

The Retirement Savings Plan of the Presbyterian Church (U.S.A.) (RSP) is a 403(b)(9) defined contribution plan designed and managed specifically for PC(USA) employers, congregations, and their employees. The plan offers ease of setup and administration for employers as well as flexibility and the potential for financial security for all employees.

**If you don't currently offer a savings plan** to your employees, use this guide to learn about the features of the RSP and consider adopting and offering the plan. **If you already sponsor a similar plan or are considering several options**, use this guide to compare the features that can help your employees achieve financial well-being and their goals. Keep in mind that 403(b) plans are designed for non-profit organizations, while 403(b)(9) plans offer tax advantages specific to employees at churches and their employers.

For questions or more information, contact the Board of Pensions at 800-773-7752 (800-PRESPLAN) to speak with a service representative, email [memberservices@pensions.org](mailto:memberservices@pensions.org), or visit [pensions.org](http://pensions.org).

Features	RSP The Retirement Savings Plan of the Presbyterian Church (U.S.A.) — a 403(b)(9) plan	Comparison Plan
<b>Eligibility</b>		
Participation	Employers are required to offer the RSP to installed pastors and ministers of the Word and Sacrament in Pastor's Participation. Any employee working for a PC(USA) employer that has adopted the RSP is eligible to participate (no minimum hours required). <i>Employees in Puerto Rico are not eligible to contribute to the RSP.</i>	
<b>Contributions</b>		
Pretax	Yes	
Roth after-tax	Yes	
Catch-up contributions	Yes	
Employer contributions	Permitted; employer chooses contribution amount	
Employer matching contributions	Permitted; employer chooses contribution amount	
Brokerage window	Yes, additional mutual funds through Fidelity BrokerageLink	
<b>Other Features</b>		
Auto enroll/auto increase (effective 1/1/19)	This feature is optional and subject to the approval of Fidelity Investments if selected by the employer.	
Investment advice	Available through managed accounts, Fidelity Portfolio Advisory Service at Work (PAS-W), Fidelity representative	
Loans	Yes, maximum of one at a time	
<b>Funds Offered</b>		
Number of fund options	12 funds plus target date funds (Fidelity Freedom Funds)	
Target date funds offered	Yes, 12	
Socially responsible funds offered	Yes; two proprietary funds follow the PC(USA) socially responsible General Assembly investment guidelines. An additional fund invests in fossil fuel-free global companies driving positive environmental performance.	
<b>Administrative Fees</b>		
Plan administrative fees	Administrative fees are charges for services such as maintaining participant records, sending participant statements, SEC filings, and customer service telephone lines or websites.	
	\$3.75/quarter (\$15/year) deducted from each RSP participant account; reflected in participant's statement.	

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<b>Employer Requirements</b>		
Employer Requirements	Employers must submit an Employer Agreement to the Board that includes an RSP Adoption Agreement, deduct participant savings from pay, remit contributions to Fidelity, and monitor participant contributions to ensure compliance with limits.	
<b>Plan Oversight</b>		
Tax awareness	The Board understands 403(b)(9) plan administration and provides education and web tools as well as up-to-date information to employers and participants regarding tax law and regulatory changes.	
Investment performance, quality, and competitiveness of funds	The Investment Committee of the Board of Directors guides selection of quality funds, competitive performance and expenses, related plan features, and the annual review of funds.	
Annual review of administrative service and negotiation of fees	In addition to providing continual oversight of the administrator (Fidelity), the Board provides ongoing review and negotiation of administrative services and fees.	
Compliance communication	Church plans are not subject to the federal Employee Retirement Income Security Act (ERISA), which requires summary plan descriptions (SPDs) for participants. The Board provides the Retirement Savings Plan booklet (ORS-100), which describes plan features, and the plan document on pensions.org, and also furnishes legally required notices.	
<b>Fund Expense Ratios</b>		
Fund expense ratio	Each investment option in the plan has an expense ratio: the percentage of fund assets used annually to operate it.  Expense ratios range from a low of 0.035% for the Fidelity 500 Index to 1.07% for the Royce Opportunity fund. The asset-weighted average expense ratio of the RSP is lower than the weighted average of comparable options based on Morningstar fund categories and Vanguard index funds.	
<b>Customer Service</b>		
Live telephone support	Fidelity customer service Fidelity Workplace Guidance consultants Board of Pensions Customer Engagement	
Online education/support	pensions.org, Fidelity NetBenefits (fidelity.com/atwork)	
<b>Portability</b>		
Rollover paperwork requirement with employer change	None, if participant moves to another PC(USA) employer that participates in the RSP.	
<b>Participant Education</b>		
Participant Education	The Board and Fidelity provide electronic, online and print materials for employers and participants about plan features, availability of personalized retirement planning, and relevant changes in tax law or rules for employer-sponsored savings plans. For examples, refer to the Retirement Savings Plan page and the Retirement Savings Plan Toolkit on pensions.org.	

