



# Retirement Savings Plan of the Presbyterian Church (U.S.A.)

## Guidelines for Church Treasurers and Business Administrators

*The Retirement Savings Plan of the Presbyterian Church (U.S.A.) (RSP), a 403(b)(9) plan, complements other employer retirement programs and Social Security by providing an opportunity for employees to save for retirement. As treasurer or business administrator of your congregation or employer, you play a vital role in educating employees about the importance of this optional, but essential, savings vehicle.*

Employees must start saving well before retirement to increase the likelihood of having adequate funds throughout their retirement years. Help your employees begin building a retirement nest egg: Encourage participation in the RSP.

These guidelines can help you oversee employee participation in the RSP. Process enrollments, contributions, changes, and deletions promptly.

### 1: Adopt and offer the RSP

To submit RSP contributions, you must formally adopt the plan. If you completed an Employer Agreement through Benefits Connect, and have at least one installed pastor, you have already adopted the RSP. (The Agreement automatically preselects RSP participation for ministers in Pastor's Participation. To offer the RSP through menu options, select RSP participation for each applicable benefit group in your Employer Agreement.) If you have not completed an Employer Agreement through Benefits Connect that includes RSP adoption, call the Board at 800-773-7752 (800 PRESPLAN) to adopt the plan.

If you do not have access to Benefits Connect, or if you do not offer benefits other than the RSP to your employees, the Board will provide you with an Employer Agreement.

### 2: Collect RSP Salary Deferral Agreement

If you (the employer) are contributing to the plan on behalf of the employee, but the employee is not contributing, the RSP Salary Deferral Agreement form (ORS-001) is not required. Skip to **3: Collect and mail Fidelity Investments Enrollment form**. Employees who wish to contribute to the plan through

### New to the RSP?

Call the Board of Pensions at 800-773-7752 (800-PRESPLAN) to ask the Board to submit your congregation/organization name and PIN# to Fidelity. If you do not already have a PIN#, the Board will assign one to you. You will receive an email from Appian with a temporary password and instructions to log in to Fidelity's Simplified Contribution Platform (SCP).

When you are ready to get started, request or review the following materials, available on pensions.org.

- [Fidelity Investments Simplified Contribution Platform \(SCP\) User Guide](#)
- [Retirement Savings Plan of the Presbyterian Church \(U.S.A.\) \(Fidelity Enrollment Guide\)](#)
- [Retirement Savings Plan booklet \(ORS-100\)](#)
- [Fidelity Investments Enrollment Form](#) (included in Fidelity Enrollment Guide)
- [Retirement Savings Plan Salary Deferral Agreement](#) (ORS-001)
- [Enroll in and Manage Your Retirement Savings Plan \(RSP-612\)](#)

The Fidelity Simplified Contribution Platform [\(SCP\) User Guide](#) describes how to set up electronic remittance, including log in, preferences, and bank account set up. Follow the guidelines in this flyer to get started.

salary deferral (payroll deduction) should complete the [RSP Salary Deferral Agreement \(ORS-001\)](#), and return it to you. Review each form for accuracy and completeness and sign. Give a copy to the employee and keep the original for your files; do not send to the Board or Fidelity.

### 3: Collect and mail Fidelity Investments Enrollment form

To enroll an employee, ask him or her to complete the [Fidelity Investments Enrollment Form](#), and return it to you. All new RSP participants must complete this form. Review for accuracy and completeness. Give a copy to the employee and send the original as soon as administratively possible to Fidelity Investments, P.O. Box 770002, Cincinnati, OH 45277-0090.

### 4: Initiate or Adjust Payroll Process

Take appropriate payroll action to reduce/adjust employee pay as indicated on the completed [RSP Salary Deferral Agreement \(ORS-001\)](#) (for employees who are making salary deferrals).

### 5: Remit Contributions to Fidelity

Fidelity Investments uses SCP to help employers securely remit RSP contributions electronically. The RSP [Simplified Contribution Platform \(SCP\) User Guide](#), posted on pensions.org, gives step-by-step instructions for logging in to SCP, creating and submitting contributions, setting up bank information, and managing the ongoing contribution process. We suggest that you print out the [SCP guide](#) and this flyer before you begin, and have the following available:

- Initial SCP set-up email from Appian with your temporary password and username
- Plan number: 57887
- Organization identifier: This is your PIN# from the Board

Employee RSP contributions must be remitted within 15 days of payroll deferral, under IRS regulations.

### Encourage employees to save for retirement

Employees may not believe that saving for retirement is a priority because they believe that employer-provided programs and Social Security benefits will be sufficient. Or, they may think that their budgets won't allow extra savings. Remind them that even very small contributions to the RSP (now) can boost income during retirement (later).

You and your employees may benefit from the RSP automatic enrollment/ automatic increase feature, available to congregations and employers meeting certain payroll system requirements. Automatic enrollment encourages employees to save regularly for retirement. Combined with automatic increase, it can help employees benefit from long-term retirement saving and increase the percentage of pay saved over time. To implement automatic enrollment/automatic increase in the RSP, contact the Board at 800-773-7752 (800-PRESPLAN).

### Questions

If you have SCP-related questions, call Fidelity's Treasurer Assistance line at 800-917-4369 (mention plan #57887).

Please keep these guidelines and the [SCP guide](#) on hand.

### More information for employees

If your employees have questions about the Retirement Savings Plan, encourage them to call Fidelity at 800-343-0860 (mention plan #57887) or contact the Board at 800-773-7752 (800-PRESPLAN) and speak with a service representative.

#### Update Your Forms!

The Board updates and eliminates forms, and adds publications regularly on pensions.org. If you have a pre-printed supply of forms, be sure to use the most recent versions posted on pensions.org.