Benefits Overview

Retirement Savings Plan

The Board of Pensions administers the Benefits Plan of the Presbyterian Church (U.S.A.), providing retirement, healthcare, death, and disability benefits to qualifying members who serve, or have served, the PC(USA). The Board also provides financial and vocational grants through the Assistance Program.

This Overview summarizes a key element of the Board’s plans, programs, or services.

Summary

Eligible employees may participate in the Retirement Savings Plan of the Presbyterian Church (U.S.A.) (RSP), a 403(b)(9) plan administered by Fidelity Investments. Saving for retirement on a tax-advantaged basis through the RSP can provide the foundation for a more secure future.

Eligibility

All employees who work for a PC(USA)-affiliated employer are eligible to participate in the RSP if their employer offers the plan to them.

For organizations, the plan

• is easy to set up and administer;
• offers guidance and plan administration through Fidelity Investments, a nationally respected retirement plan provider;
• helps attract and retain employees.

For employees, the plan

• offers a range of investment choices, including target date funds, socially responsible investment options, and a fossil fuel-free global environmental fund;
• provides the experience and resources of Fidelity Investments;
• includes helpful educational materials;
• provides convenient account access online and by phone.

There are two possible exceptions to this contribution limit: one for employees who will be age 50 or older during 2017, and one for long-service church employees. Participants who will be age 50 or older during 2017 may make additional catch-up contributions of up to $6,000 for 2017. In addition, long-service church employees may be eligible to contribute an additional church plan catch-up of $3,000 for 2017, subject to a lifetime maximum of $15,000. Refer to the document Retirement Savings Plan (ORS-100) for details about the interplay between these catch-ups.

Note: Employer matching contributions to the RSP are not included in your effective salary.

Vesting

You are immediately 100 percent vested in all employer and employee contributions made to your account. Vesting is a term used to describe the portion of your account balance that is nonforfeitable, even upon termination.

Investment Choice and Flexibility

The plan offers various investment options to help eligible employees diversify their retirement portfolios. To learn more about these options, visit the Retirement Savings Plan page on pensions.org.

You can change your investment allocation (how your account is invested) and make exchanges among the investment options offered through the plan by visiting Fidelity NetBenefits at fidelity.com/atwork, or by calling Fidelity Investments at 800-343-0860,* Monday through Friday, from 8 a.m. to midnight ET. Employees can access TTY service at 800-259-9743, Monday through Friday, from 8 a.m. to midnight ET. Be sure to identify plan #57887 for the Retirement Savings Plan of the Presbyterian Church (U.S.A.).

* For Spanish, call 800-587-5282.
Account Information
You can get immediate information about your account by phone or online. Through Fidelity’s automated website and phone service, you can obtain account information and initiate most transactions directly with Fidelity when it is convenient for you. You also may access a quarterly account statement on NetBenefits (fidelity.com/atwork) about three weeks after the end of each quarter. Contact Fidelity at 800-343-0860 (mention plan #57887), if you want to receive paper statements. You can access your account balance or Fidelity NetBenefits through Benefits Connect or the Retirement Savings Plan page of pensions.org.

Loans and Withdrawals
You may apply for a loan or withdrawal from your RSP account in certain circumstances; there are rules that govern these transactions. For more information, refer to the document "Retirement Savings Plan" (ORS-100), or call Fidelity at 800-343-0860.

Fees
An administrative fee of $3.75 is deducted from your account each quarter.

Rollover Contributions
You may consolidate eligible assets from another employer-sponsored retirement plan (403(b), 401(k), etc.) into your Retirement Savings Plan account. Call Fidelity at 800-343-0860 for additional information.

For Employers
To get started, introduce the RSP to employees by sharing this Benefits Overview and the Fidelity Enrollment Guide (Your Guide to Getting Started). The guide includes information to help employees decide how much to invest and choose investments that are right for them. It also includes the two forms needed to enroll:
- the Fidelity Investments Enrollment Form; and
- the Retirement Savings Plan Salary Deferral Agreement (ORS-001).

You may download the above materials from the Available Resources section of pensions.org or request them by calling the Board at 800-773-7752 (800-PRESPLAN).

To enroll employees in the RSP, ask them to complete both forms, keep the Salary Deferral Agreement(s) for your file (do not return these to the Board or Fidelity), and send the completed Fidelity Enrollment form(s) to Fidelity at the address on the form.

To remit contributions to Fidelity, follow the steps at the back of the guide.

For answers to invoice-related questions, call Fidelity’s treasurers assistance line at 800-917-4369.

This is not a full description of benefits and limitations of the plan. If there is any difference between the information presented here and the provisions of the Benefits Plan of the Presbyterian Church (U.S.A.), the plan terms will govern. Visit pensions.org or call the Board at 800-773-7752 (800-PRESPLAN) for a copy of the plan document.