



Retirement Savings Plan

Guidelines for Treasurers and Business Administrators

The Retirement Savings Plan of the Presbyterian Church (U.S.A.), a 403(b)(9) plan, can complement other employer retirement programs and Social Security by providing an opportunity for employees to save for retirement. Use these guidelines to oversee employee Retirement Savings Plan participation and process enrollments, contributions, changes, and deletions promptly.

1: Adopt and offer the Retirement Savings Plan

To submit Retirement Savings Plan contributions, you must formally adopt the plan and your Employer Agreement must include at least one benefit group that is offered the Retirement Savings Plan. (If you completed an Employer Agreement through Benefits Connect and have at least one installed pastor, you have already adopted the Retirement Savings Plan.)

- The Employer Agreement automatically preselects Retirement Savings Plan participation for ministers in Transitional Pastor's Participation or the Congregational Pastors Package.
- To offer the Retirement Savings Plan through the Covenant Package or to employees not enrolled in a dues package, select Retirement Savings Plan participation for each applicable benefit group in your Employer Agreement.

If you have not completed an Employer Agreement through Benefits Connect that includes Retirement Savings Plan adoption, call the Board at 800-PRESPLAN (800-773-7752) (TTY: 711) to adopt the plan.

2: Instruct employee to enroll

Any employee who wishes to participate in the Retirement Savings Plan must log in to Benefits Connect and complete these steps to enroll:

- Select **Quick Actions** on the homepage and select **Enroll or make changes** from the drop-down menu.
- On the next page, select the blue **Start** link to the right of Participate in the Retirement Savings Plan.
- In the Retirement Savings Plan section, use the Coverage Level drop-down menu to select **Interested/Participating**.
- Select **Next**.
- Select the **I agree** to the **Terms and Conditions** box.
- Select **Complete Your Enrollment**.

Within five business days, the employee will receive an email from Fidelity Investments, the plan record keeper, with instructions to set up their account, specify their investment choices, and designate beneficiaries.

Enrollment will not be effective until the employee enrolls in Benefits Connect and completes the **Retirement Savings Plan Salary Deferral Agreement** (if they wish to make contributions). If you (the employer) will contribute to the plan on behalf of an employee, but the employee will not make contributions, they do not need to complete the Salary Deferral Agreement.

3: Collect Salary Deferral Agreement

Employees who wish to contribute to the plan through salary deferral (payroll deduction) should complete the Retirement Savings Plan Salary Deferral Agreement 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 this form to the Board of Pensions or Fidelity.

4: Initiate or adjust payroll process

Take appropriate payroll action to reduce/adjust employee pay as indicated on the completed Retirement Savings Plan Salary Deferral Agreement (for employees who are making contributions to the plan).

5: Remit contributions to Fidelity

Look for an email **from the Board** with instructions to register for and submit contributions securely through the Simplified Contribution Platform (SCP). Use the link in the email to complete the online registration form. **NOTE: The name, phone number, and email address you provide must be for the authorized individual who will submit contributions.**

Within three business days, you will receive an email **from appian.fidelity.com** with a link to SCP, your username, and a temporary password. Print the email for reference in setting up your account. (The plan number is 57887 and the division code is your five-digit PIN from the Board.)

Log in to SCP, then locate and print the **Fidelity Simplified Contribution Platform (SCP) User Guide** (this will help you set up account preferences and enter bank account information). Please allow 10-12 business days for validation of banking information before you begin submitting contributions through SCP.

Remit contributions to Fidelity in a timely manner (within 15 days of payroll deferral).



New to the Retirement Savings Plan?

Call the Board of Pensions at 800-PRESPLAN (800-773-7752) (TTY: 711) to ask for help offering the Retirement Savings Plan to your employees. The Board will assign your organization a PIN identifier (if you do not have one), help you complete an Employer Agreement, and direct you to the Salary Deferral Agreement form your employees will need. Our representatives can also guide employees through enrollment in Benefits Connect.

For more information about the Retirement Savings Plan, visit pensions.org.

Questions?

Please keep these guidelines and the SCP guide on hand for reference. If you have SCP-related questions, call Fidelity's Treasurer Assistance line at 800-917-4369, Monday-Friday, 8 a.m.-6 p.m. ET (mention plan #57887).

If you or your employees have questions about the Retirement Savings Plan, call:

- the Board of Pensions at 800-PRESPLAN (800-773-7752) (TTY: 711), Monday-Friday, 8:30 a.m.-6 p.m. ET.
- Fidelity Investments at 800-343-0860, Monday-Friday, 8:30 a.m.-midnight ET (mention plan #57887).

How to begin offering the Retirement Savings Plan: steps and timeline

Step	Details	Timeline
1	<p>Employer formally adopts the Retirement Savings Plan as part of their Employer Agreement (offering the Retirement Savings Plan to at least one benefit group).</p> <p>While the Employer Agreement is being updated, educate employees and encourage participation. The Retirement Savings Plan employer toolkit on pensions.org offers suggested text for newsletters and/or emails.</p>	5-7 business days
2	<p>Employees elect to participate through Benefits Connect. Within five business days of election, employees receive an email from Fidelity Investments, the plan record keeper, with instructions for account setup.</p>	5 business days
3	<p>Employees who want to participate complete a Salary Deferral Agreement form and return it to the employer (not the Board of Pensions). The form is available on pensions.org.</p> <p><i>Exception: If the employer will be making contributions but the employee will not, a Salary Deferral Agreement is not needed.</i></p>	Determined by employee submitting a completed agreement to their employer (if needed; see Exception)
Employee enrollment is not effective until steps 2 and 3 are completed.		
4	<p>Employer sets up payroll deductions for employee contributions (according to employee Salary Deferral Agreement).</p>	Determined by employer based on the payroll cycle in which contributions will begin
5	<p>Employer registers for the Fidelity Simplified Contribution Platform (SCP), then begins sending contributions electronically. NOTE: When a new employer representative replaces someone who previously made contributions in SCP, they must register by creating a new SCP account. If more than one individual from the organization is making contributions in SCP, they must do so using separate accounts. This is primarily for security purposes, but also to assist the Board of Pensions in resolving contribution questions and issues.</p>	10-12 business days Banking information must be verified. SCP registration cannot begin until employees have completed steps 2 and 3.