

MINISTERS BENEFIT ASSOCIATION
SELECT RETIREMENT PLAN

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**MINISTERS BENEFIT ASSOCIATION
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ARTICLE I

INTRODUCTION

1.01 Establishment of Plan. The Assemblies of God Ministers Benefit Association, having been constituted and established in accordance with the Bylaws of the Assemblies of God as amended and adopted by the General Council, for the purpose and objective of accumulating funds to make possible the retirement of Ministers and Employees, adopted the Assemblies of God Ministers Benefit Association 403(b)(9) Retirement Income Plan, effective January 1, 1987. Effective January 1, 1999, said plan was amended and restated, and renamed as the Assemblies of God Select Retirement Plan (“Plan”). At that same time, the Choice Plan and the Original Retirement Plan were merged into this Plan. The Plan was amended and restated effective March 28, 2005. The Plan is hereby amended and restated effective January 1, 2009.

The Plan is intended to be a retirement income account program described in section 403(b)(9) of the Internal Revenue Code of 1986, as amended (“Code”). The Plan is also intended to be a “church plan” within the meaning of section 414(e) of the Code and section 3(33) of the Employee Retirement Income Security Act of 1974 (“ERISA”).

The Plan is therefore exempt from the requirements of ERISA. It is intended that the Plan shall be interpreted, wherever possible, to comply with the applicable terms of the Code and all applicable regulations and rulings issued under the Code. Should it come to the attention of the Association that any term of the Plan, or its operation, is inconsistent with these Code provisions, the Association shall have the power to make such corrections in the form or administration of the Plan as it may deem necessary, in its absolute discretion, to remedy the inconsistencies.

This Plan document reflects the terms and conditions that apply with respect to assets held in the Code section 403(b)(9) retirement income account program administered by the Association. To the extent that an Eligible Employer enters into agreements with providers of annuity contracts (as defined in Code section 403(b)(1)) issued by an insurance company qualified to issue annuities in a state, or custodial accounts (as defined in Code section 403(b)(7)) issued by a regulated investment company, or with providers of other retirement income accounts (as defined in Code section 403(b)(9)) that are not administered by the Association the terms of such other agreements shall not alter or apply to the terms of this Plan document or to assets held by the Association under this Plan and will not be taken into account as contracts available under the Plan. However, such annuity contracts, custodial accounts, or retirement income accounts are treated as purchased under a single contract for purposes of satisfying the requirements of Code section 403(b) and the related regulations and for purposes of satisfying the limitations of under Code sections 402(g) and 415.

1.02 Eligible Employer’s Adoption of Plan. This Plan is intended to be used by Eligible Employers to establish a Code section 403(b)(9) retirement income account program.

Each Eligible Employer shall be permitted to adopt this Plan by executing an Adoption Agreement or, subject to the approval of the Association, such other written document that evidences the Eligible Employer's intent to adopt the Plan. Each Eligible Employer, by adopting this Plan, shall establish a separate Code section 403(b)(9) plan, independent from the plan of any other Eligible Employer.

Collectively, each Eligible Employer's plan is comprised of this Plan document, the Adoption Agreement, and such list(s), policies or procedures, or other written document(s), which, when properly executed or otherwise put into effect, are hereby incorporated by reference and made a part of the Eligible Employer's plan as may be necessary or required by law.

ARTICLE II

DEFINITIONS

As used in this Plan the following terms shall have the following meanings unless a different meaning is plainly required by the context:

2.01 Account. The term “Account” shall mean the bookkeeping account or accounts established for the purpose of separately accounting for a Participant’s interest in the commingled assets of the Plan. A Participant’s Account may include any of the following sub-accounts:

(a) A Salary Reduction Contributions Account which includes any Salary Reduction Contributions made pursuant to Section 4.01 and any earnings thereon.

(b) An After-Tax Contributions Account which includes any After-Tax Contributions made pursuant to Section 4.02 and any earnings thereon.

(c) An Employer Contributions Account which includes any Employer Contributions made pursuant to Section 4.03 and any earnings thereon.

(d) A Rollover Contributions Account which includes any Rollover Contributions made pursuant to Section 4.04 and any earnings thereon.

(e) A Transfer Contributions Account which includes any Transfer Contributions made pursuant to Section 4.05 and any earnings thereon.

(f) A Roth Contributions Account which includes any Roth Contributions made pursuant to Section 4.06 and any earnings thereon.

(g) A Roth Rollover Contributions Account which includes any Roth Rollover Contributions made pursuant to Section 4.04 and any earnings thereon.

The Association reserves the right, in its sole discretion, to establish additional sub-accounts as it may deem necessary or appropriate.

2.02 Adoption Agreement. The term “Adoption Agreement” shall mean the agreement under which an Eligible Employer adopts this Plan for the benefit of its Employees and which contains provisions unique to such Eligible Employer, or such other form of written document that may be acceptable to the Association. The Adoption Agreement is hereby incorporated by reference and made part of the Plan.

2.03 After-Tax Contributions. The term “After-Tax Contributions” shall mean those voluntary after-tax contributions paid to the Plan at the election of Participants pursuant to Section 3.02.

2.04 Association. The term “Association” shall mean the Assemblies of God Ministers Benefit Association.

2.05 Board of Directors. The term “Board of Directors” shall mean the Board of Directors of the Association.

2.06 Beneficiary. The term “Beneficiary” shall mean the individual(s) or entity(ies), including a trust, charitable organization or estate, designated by a Participant pursuant to, and in accordance with, the rules and procedures established by the Association. The Participant’s spouse shall be the primary beneficiary unless such spouse waives that right in writing. When a Participant designates more than one Beneficiary, such designation shall, unless otherwise specified, be conclusively presumed to be in the alternative, in the order named, and payment by the Association to the first named entitled Beneficiary shall completely discharge the Plan’s obligation hereunder. Participants shall have the right to change, delete from or add to their designated Beneficiaries at any time; provided, however, that any such change, deletion or addition shall become effective only when the written designation thereof is received by the Association.

2.07 Church. The term “Church” shall mean any local assembly of any affiliation status, in good standing with the General Council of the Assemblies of God or any District Council of the Assemblies of God.

2.08 Code. The term “Code” shall mean the Internal Revenue Code of 1986, as amended.

2.09 Compensation. The term “Compensation” shall mean the total amount of base salary, wages or other payments paid to an Employee or Minister by the Eligible Employer for personal services rendered, but excluding reimbursement for direct expenses or other non-taxable allowances. In the case of a self-employed Minister, “Compensation” shall mean such Minister’s net earnings from self-employment.

2.10 Disabled or Disability. The term “Disabled” or “Disability” shall mean a total and presumably permanent disability such that the Participant is unable to engage in any substantial gainful activity by reason of any medically determinable physical or mental impairment which can be expected to result in death or to be of long-continued and indefinite duration.

2.11 District Council. The term “District Council” shall mean any District Council of the Assemblies of God.

2.12 Elective Deferrals. The term “Elective Deferrals” means the contributions made to the Plan at the election of the Participant in lieu of receiving cash compensation pursuant to a Salary Reduction Agreement and shall include both Salary Reduction Contributions and Roth Contributions. The term “Elective Deferrals” also includes any additional elective contributions made by a Participant who is or will be age 50 or older in a taxable year, in accordance with, and subject to, Code section 414(v).

2.13 Eligible Employer. The term “Eligible Employer” shall mean the General Council, any District Council, any Church, any other employing unit or division of the Assemblies of God that is a church or qualified church-controlled organization as defined in Code section 3121(w)(3), and any other organization unrelated to the Assemblies of God to the extent a Minister provides services to such other organization in connection with the exercise of

his ministry. In addition, the term “Eligible Employer” shall mean any other employing unit or division of the Assemblies of God which the Association determines is entitled to participate in this Plan, including any organization that is not a qualified church-controlled organization as defined in Code section 3121(w)(3).

2.14 Employee. The term “Employee” shall mean any person, other than a Minister, who is employed by an Eligible Employer.

2.15 Employer Contributions. The term “Employer Contributions” shall mean those contributions paid by the Eligible Employer to the Plan pursuant to Section 4.03.

2.16 Executive Presbytery. The term “Executive Presbytery” shall mean the Executive Presbytery of the General Council of the Assemblies of God.

2.17 General Council. The term “General Council” shall mean The General Council of the Assemblies of God.

2.18 Investment Option. The term “Investment Option” shall mean any investment fund selected by the Board of Directors for the investment of Plan assets. The Board of Directors shall have the discretion to select and eliminate such funds as it shall deem appropriate.

2.19 Minister. The term “Minister” shall mean a certified, licensed, ordained, or specially credentialed minister of the Assemblies of God who provides services to an Eligible Employer or who is a self-employed minister described in Code section 414(e)(5)(A)(i)(I).

2.20 Original Retirement Plan. The term “Original Retirement Plan” shall mean the retirement plan set forth in Articles V through IX of the Bylaws of the Association as in effect on December 31, 1998.

2.21 Participant. The term “Participant” shall mean an Employee or Minister who has satisfied the requirements for participation under Article III and has been enrolled as a member in the Association. A Participant shall continue to be a Participant until all Plan benefits payable on his behalf have been paid.

2.22 Plan. The term “Plan” shall mean the Assemblies of God Select Retirement Plan as set forth herein and as from time to time amended. However, as described in Section 1.02, each Eligible Employer adopts this Plan as a separate plan, independent from the plan of any other Eligible Employer. All section references within the Plan are to sections of this Plan unless the context clearly indicates otherwise.

2.23 Plan Administrator. Except as otherwise provided in Section 5.03, the term “Plan Administrator” means the Association, acting through its Board of Directors.

2.24 Plan Year. The term “Plan Year” shall mean the calendar year.

2.25 Retirement. The term “Retirement” shall mean the Participant’s termination of employment for reason other than death after a Participant has attained age 59½. Retirement shall be considered as commencing on the day immediately following a Participant’s last day of employment (or authorized leave of absence, if later).

2.26 Rollover Contributions. The term “Rollover Contributions” shall mean the direct transfer of an eligible rollover distribution to the Plan pursuant to Section 4.04, not including any Roth Rollover Contributions.

2.27 Roth Contributions. The term “Roth Contributions” shall mean those voluntary salary deferrals designated by the Participant as Roth Contributions in accordance with the provisions of Section 4.06.

2.28 Roth Rollover Contributions. The term “Roth Rollover Contributions” shall mean the amount of Roth elective deferrals, within the meaning of Code section 402A, which are directly transferred to the Plan in an eligible rollover distribution made pursuant to Section 4.04.

2.29 Salary Reduction Agreement. The term “Salary Reduction Agreement” shall mean a written, legally binding agreement between an Employee or Minister and the Eligible Employer, made in accordance with the requirements of Section 4.01. The effective date of a Salary Reduction Agreement must be on or after the first day of the month following the first day of employment for such Employee or Minister.

2.30 Salary Reduction Contributions. The term “Salary Reduction Contributions” shall mean those voluntary salary deferrals paid by the Eligible Employer to the Plan at the election of a Participant pursuant to Section 4.01. Any contribution made pursuant to a one-time, irrevocable election to reduce Compensation made by an Employee or Minister at the time of initial eligibility to participate in the Plan shall not be regarded as a Salary Reduction Contribution.

2.31 Transfer Contributions. The term “Transfer Contributions” shall mean those amounts contributed to the Plan pursuant to Section 4.05.

2.32 Trust Agreement. The term “Trust Agreement” shall mean the Ministers Benefit Association SELECT Retirement Plan Trust.

2.33 Trust Fund. The term “Trust Fund” shall mean all assets of this Plan held by the Trustee pursuant to the terms of the Trust Agreement.

2.34 Trustee. The term “Trustee” shall mean the corporation, or individual or individuals as may from time to time be designated by the Association to hold the assets of the Plan in trust for Participants and Beneficiaries. The appointment, removal, and terms and conditions of employment of the Trustee shall be determined by the Association.

Use of Terms. Any words herein used in the masculine shall be read and be construed in the feminine where they would so apply. Words in the singular shall be read and construed as though used in the plural in all cases where they would so apply.

ARTICLE III

ELIGIBILITY AND PARTICIPATION

3.01 Eligibility.

(a) An Eligible Employer shall determine which of its Employees or Ministers are eligible to participate in the Plan. The eligibility conditions shall be set forth in shall be set forth in the Eligible Employer's Adoption Agreement.

(b) Notwithstanding the provisions in Section 3.01(a), an individual employed by a participating Eligible Employer that is neither a "church" within the meaning of Code section 3121(w)(3)(A) nor a "qualified church-controlled organization" within the meaning of Code section 3121(w)(3)(B) shall be eligible to make Salary Reduction Contributions to the Plan pursuant to the provisions of Section 3.01; provided, however, that the amount of Salary Reduction Contributions for such individual in any Plan Year must be at least \$200. No Employer Contributions shall be made on behalf of any individual who is eligible to participate in this Plan pursuant to this Section 3.01(b) and not eligible pursuant to Section 3.01(a). For purposes of eligibility under this Section 3.01(b), an Eligible Employer, in its discretion, may exclude any of the following employees; provided, however, that any such exclusion must be set forth in the Eligible Employer's Adoption Agreement:

- (1) employees who are participants in an eligible deferred compensation plan (within the meaning of Code section 457), a qualified cash or deferred arrangement described in Code section 401(k), or another annuity contract described in Code section 403(b);
- (2) nonresident aliens described in Code section 410(b)(3)(C);
- (3) students performing services described in Code section 3121(b)(10); or
- (4) employees who normally work less than 20 hours per week.

3.02 Participation.

(a) An Employee or Minister who meets the eligibility requirements in Section 3.01 shall become a Participant in the Plan by submitting to the Association an enrollment and beneficiary designation form, or any other form approved by the Association for such purpose.

(b) An Employee or Minister employed by an Eligible Employer who elects the automatic enrollment option described in Section 4.01(c) shall become a Participant in the Plan when Salary Reduction Contributions are first made to the Plan on his behalf.

ARTICLE IV

CONTRIBUTIONS

4.01 Salary Reduction Contributions.

(a) Subject to the limitations in Article VI, an Employee or Minister who meets the eligibility requirements of Section 3.01 may elect to defer a specified dollar amount or a percentage of his Compensation which would have been received in the Plan Year except for the deferral election. Such contributions shall also include any additional elective contribution amounts made by a Participant who is age 50 or older in accordance with the requirements of Code section 414(v). The Eligible Employer shall forward such Salary Reduction Contributions within a period that is no longer than is reasonable for the proper administration of the Plan. All such contributions shall be credited to the Participant's Salary Reduction Contributions Account and shall be fully vested at all times and shall not be subject to forfeiture for any reason.

(b) A Salary Reduction Contributions election shall be made pursuant to a Salary Reduction Agreement which satisfies the requirements of Code section 403(b). A Salary Reduction Agreement shall apply only with respect to Compensation for services rendered to the Employer by the Participant which is not currently available prior to the effective date of his Salary Reduction Agreement. Subject to the limitations in the preceding sentence, a Participant may enter into more than one Salary Reduction Agreement each year. A Salary Reduction Agreement may be terminated at any time with respect to future Compensation not currently available.

(c) Notwithstanding the provisions of this Section 4.01 set out above, an Eligible Employer may elect in its Adoption Agreement to automatically deduct a specified amount from the Compensation of each of its "non-contributing" Employees and Ministers and automatically credit such amount to a Salary Reduction Contributions Account established for each such Employee or Minister. All such contributions must comply with any requirements that may be established by the Internal Revenue Service with respect thereto, and are also subject to the following requirements:

(1) An Eligible Employer who makes an election under this Section 4.01(c) must specify in its Adoption Agreement whether the automatic deduction applies to all non-contributing Employees and Ministers or to only those non-contributing Employees and Ministers who are newly-hired on or after a designated date. For purposes of this paragraph, a "non-contributing" individual is an Employee or Minister who is eligible to participate in the Plan pursuant to Section 3.01 but who is not making any Elective Deferrals to the Plan.

(2) This Section 4.01(c) shall not apply to the extent an Employee or Minister files an election for a different percentage reduction or elects to have no Compensation reduction.

(3) The Eligible Employer must provide notice to all Employees and Ministers who are subject to this Section 4.01(c), in accordance with applicable statutory and regulatory requirements. Such notice must describe the Employee's and Minister's

rights and obligations under this Section 4.01(c), and how the contributions under this Section will be invested.

(4) An Employee or Minister for whom contributions have been automatically made under this Section 4.01(c) may elect to withdraw all of the contributions made on his behalf pursuant to this Section, including earnings thereon to the date of the withdrawal. This withdrawal right is available only if the withdrawal election is made within 90 days after the date of the first contribution made under Section 4.01(c).

4.02 After-Tax Contributions. To the extent permitted by the rules and regulations of the Association, a Participant may make after-tax contributions which shall be credited to the Participant's After-Tax Contributions Account. The balance in each Participant's After-Tax Contributions Account shall be fully vested at all times and shall not be subject to forfeiture for any reason.

4.03 Employer Contributions. An Eligible Employer shall make contributions on behalf of each Employee or Minister who is eligible to receive such Employer Contributions under the terms of the Eligible Employer's Adoption Agreement. Such Employer Contributions shall be in such amount or such percentage of compensation as shall be provided in the Eligible Employer's Adoption Agreement

All such contributions shall be paid directly by the Eligible Employer unless such Participant is a self employed Minister or a chaplain. Employer Contributions shall be forwarded to the Plan at such time as the Plan Administrator shall require, but in no event later than is reasonable for the proper administration of the Plan. All such contributions shall be credited to the Participant's Employer Contributions Account. All such Employer Contributions shall be fully vested when made unless the Eligible Employer establishes a vesting schedule for such contributions in accordance with the provisions of Section 4.07.

4.04 Rollover Contributions.

(a) A Participant may, in accordance with procedures established by the Association and subject to any limitations imposed under the Code, roll over all or part of any distribution from an eligible retirement plan, provided the distribution is paid over to the Plan as a direct rollover or within sixty (60) days following receipt of the distribution by the Participant, or such later date as may be permitted under the Code. For purposes of this Section 4.04, an "eligible retirement plan" includes:

(1) A Code section 403(b)(1) annuity contract, a Code section 403(b)(7) custodial account or a Code section 403(b)(9) retirement income account;

(2) An individual retirement account or annuity described in Code section 408(a) or 408(b);

(3) A qualified trust described in Code section 401(a);

(4) An annuity plan described in Code section 403(a); and

(5) An eligible deferred compensation plan described in Code section 457(b) which is maintained by a state, political subdivision of a state, or any agency or instrumentality of a state or political subdivision of a state.

(b) Notwithstanding the provisions of Section 4.04(a), any amounts that constitute Roth elective deferrals, within the meaning of Code section 402A, shall be accepted by the Association as a Rollover Contribution only if such amounts are paid over to the Plan as a direct rollover from another Roth elective deferral account under an applicable retirement plan described in Code section 402A(e)(1) and only to the extent the rollover is permitted under the rules of Code section 402(c).

(c) To effect a Rollover Contribution, the Participant shall complete such forms and provide such information to the Association as the Association deems necessary to ensure that all applicable conditions of the Code are satisfied. All contributions made pursuant to Section 4.04(a) shall be credited to the Participant's Rollover Contributions Account. All contributions made pursuant to Section 4.04(b) shall be credited to the Participant's Roth Rollover Contributions Account. The balance in a Participant's Rollover Contributions Account and Roth Rollover Contributions Account shall be fully vested at all times and shall not be subject to forfeiture for any reason.

4.05 Transfer Contributions. Subject to the approval of the Association, amounts may be transferred to the Plan on behalf of a Participant (with respect to amounts attributable to the Participant) directly from a Code section 403(b)(1) annuity contract, a Code section 403(b)(7) custodial account or a Code section 403(b)(9) retirement income account. To effect a Transfer Contribution, the Participant shall complete such forms and provide such information to the Association as the Association deems necessary to ensure that the applicable conditions of the Code are satisfied. Any such transfer must be made in accordance the requirements of Treasury Regulation section 1.403(b)-10(b)(3), and with rules and procedures established by the Association including, without limitation, the establishment of minimum amounts for such transfers. All amounts transferred to the Plan pursuant to this Section 4.05, other than automatic transfers described in Section 8.13(a), shall be credited to the Participant's Transfer Contributions Account. Automatic Transfers made pursuant to Section 8.13(a) will be allocated to the same contributions accounts from which they were transferred. The balance in a Participant's Transfer Contributions Account shall be fully vested at all times and shall not be subject to forfeiture for any reason.

4.06 Roth Contributions. To the extent permitted by the rules and regulations of the Association, an Employee or Minister who meets the eligibility requirements of Section 3.01 may elect to defer a specified dollar amount or percentage of his/her Compensation as a Roth Contribution. Such elective deferrals must be designated irrevocably as Roth Contributions in a Salary Reduction Agreement that satisfies the requirements of Section 4.01(b) and shall be treated by the Eligible Employer as includible in the Employee's or Minister's income at the time such Employee or Minister would have received the amount in case had he/she not executed such Salary Reduction Agreement. Such amount may also include any contributions made by an Employee or Minister who is age 50 or older in accordance with the requirements of Code section 414(v). The Eligible Employer shall forward such Roth Contributions to within a period that is no longer than is reasonable for the proper administration of the Plan.. All such deferrals shall be credited to the Participant's Roth Contributions Account. The balance in each

Participant's Roth Contributions Account shall be fully vested at all times and shall not be subject to forfeiture for any reason. Roth Contributions shall be subject to the requirements of Code section 402A and shall further be subject to any regulatory guidance issued by the Internal Revenue Service with respect to Code section 402A.

4.07 Vesting.

(a) All contributions made to a Participant's Account will be 100% vested, unless the Eligible Employer elects to apply a vesting schedule to Employer Contributions. An Eligible Employer that wants to apply a vesting schedule must obtain the Association's approval for the use of such schedule, in accordance with any rules and procedures adopted by the Association for such purpose. Any such vesting schedule must be set forth in the Eligible Employer's Adoption Agreement.

(b) If the Eligible Employer elects to apply a vesting schedule pursuant to this Section 4.07, then at all times, all Contributions subject to such vesting schedule will be subject to Code section 403(c), and not Code section 403(b), until such time as the contributions are fully vested.

(c) Notwithstanding the foregoing, all Elective Deferrals, After-Tax Contributions, Rollover Contributions, Roth Rollover Contributions and Transfer Contributions will at all times be 100% vested and nonforfeitable.

ARTICLE V

NONQUALIFIED CHURCH-CONTROLLED ORGANIZATIONS

5.01 Non-Qualified Church-Controlled Organizations. Notwithstanding any provisions of the Plan to the contrary, the provisions of this Article V shall apply to any Eligible Employer that is a Nonqualified Church-Controlled Organization.

5.02 Multiple Vendor Requirements. The following provisions apply to an Eligible Employer described in Section 5.01 that establishes a plan pursuant to this Plan document and utilizes multiple Funding Vehicles under its Plan.

(a) Establishment of Plan. To the extent permitted by applicable law, Treasury Regulations and other guidance, an Eligible Employer described in Section 5.01 intends that any Funding Vehicles utilized under its Plan will be investments of the Plan, and that such Funding Vehicles will not be subject to the requirements of either Code section 403(b)(1) or 403(b)(7), and instead will be subject to the requirements of Code section 403(b)(9).

(b) Plan Administrator. Notwithstanding the provisions of Section 10.01, the Eligible Employer shall be Plan Administrator and shall be responsible for the administration of its Plan and coordinating compliance with respect to all Funding Vehicles under its Plan.

(c) Current and Former Vendors. To the extent required by applicable law, regulations and other guidance, each Eligible Employer shall maintain a list of all Vendors included under the Plan. Such list is hereby incorporated as part of the Plan as required by Code section 403(b), the applicable Treasury regulations and other guidance. Each Vendor and the Eligible Employer shall exchange such information as may be necessary to satisfy Code section 403(b) or other requirements of applicable law. In the case of a Vendor that has ceased to be a Vendor eligible to receive contributions under the Plan or a Vendor holding assets under the Plan pursuant to a contract exchange described under Treasury Regulation section 1.403(b)-10(b)(2), the Eligible Employer shall keep the Vendor informed of the name and contact information of the Eligible Employer in order to coordinate information necessary to satisfy Code section 403(b) or other requirements of applicable law.

(d) Relationship of Plan to Vendor Contracts. The Eligible Employer shall be responsible for ensuring that there is no inconsistency between the terms of this Plan and the terms of any Vendor Contract(s) used to provide Funding Vehicles under the Plan. In the event there is any inconsistency, the terms of this Plan document shall control.

(e) Exchange of Information. To the extent that an Eligible Employer enters into agreements with one or more Vendors in addition to the Association, the Eligible Employer shall be responsible for ensuring that the terms of all Vendor Contracts provide for the exchange of information among the Eligible Employer, the Association and such other Vendors to the extent necessary to comply with the requirements of the Code and applicable Treasury Regulations. Such exchange of information shall include:

(1) Information from the Eligible Employer as to whether the Participant has had a severance from employment (for purposes of the distribution restrictions under Code section 403(b)(11));

(2) In the case of a hardship withdrawal that is automatically deemed to be necessary to satisfy the Participant's financial need (pursuant to Treasury Regulation section 1.401(k)-1(d)(3)(iv)(E)), the Vendor notifying the Eligible Employer of such withdrawal in order for the Eligible Employer to implement the resulting six-month suspension of the Participant's right to make Elective Deferrals under the Plan;

(3) The Vendor providing information to the Eligible Employer or other Vendors concerning the Participant's or Beneficiary's Code section 403(b) contracts, custodial accounts, or retirement income accounts or qualified employer plan benefits (to enable a Vendor to determine the amount of any plan loans and any rollover accounts that are available to satisfy the financial need under the hardship withdrawal rules (pursuant to Treasury Regulation section 1.401(k)-1(d)(3)(iv)(E)); and

(4) Information necessary in order for the Eligible Employer to satisfy other tax requirements, including the following: (i) the amount of any plan loan that is outstanding to the Participant in order for a Vendor to determine whether an additional plan loan satisfies the loan limitations of Section 8.09(a) so that any such additional loan is not a deemed distribution under Code section 72(p)(1); (ii) information concerning the Participant's or Beneficiary's After-Tax Contributions in order for a Vendor to determine the extent to which a distribution is includible in gross income; and (iii) information relating to any Roth Contributions (including the time upon which such contributions were first received by the Vendor) necessary to determine the extent to which a distribution is a qualified distribution within the meaning of Code section 402A(d)(2).

(f) Changes in Investments and Contract Exchanges.

(1) Contributions Invested Under Funding Vehicle Provided by Association. All contributions to the retirement income accounts administered by the Association under the Plan shall be invested in accordance with the provisions of Article VI. No investment exchanges or contract exchanges with any other Vendor, regardless of whether the Vendor is eligible to receive contributions under the Plan, shall be permitted with respect to such contributions.

(2) Contributions Investment Under Funding Vehicles Provided by Vendors Other than Association. To the extent provided in the Vendor Contracts, a Participant may make changes in the investment of his Account balance among Vendors under the Plan. Further, to the extent provided in the Vendor Contracts, the Eligible Employer may elect to allow each Participant to transfer the investment of his Account balance from a Vendor approved to receive contributions under the Plan to a vendor that is not eligible to receive contributions under the Plan. Any such exchange or transfer must be made in accordance with the requirements of Treasury Regulation section 1.403(b)-10(b)(2).

(g) Plan to Plan Transfers. To the extent provided in a Vendor Contract, the Eligible Employer may allow a Participant to transfer the investment of his Account balance to be transferred to another Code section 403(b) plan. Any such transfer must be made in accordance with the requirements of Treasury Regulation section 1.403(b)-10(b)(3).

(h) Vendor Contracts Control Investment, Distribution and Claims. The terms of the individual Vendor Contract shall control the investment, distributions, and loans made with respect to all Contributions made pursuant to such Vendor Contract, as well as the resolution of any claims relating to such Contributions.

5.03 Nondiscrimination Requirements. Notwithstanding any provisions of the Plan to the contrary, contributions made on behalf of a Participant by an Eligible Employer described in Section 5.01 must meet the applicable nondiscrimination rules imposed by Code section 403(b)(12)(A), including the following requirements:

(a) Elective Deferrals. To the extent required by applicable law and at least once during each Plan Year, the Eligible Employer must provide each “nonexcludable Employee” with notice of the employee’s effective opportunity to enter into a Salary Reduction Agreement with the Eligible Employer. For purposes of this subsection (a), a “non-excludable Employee” is an Employee of the Eligible Employer other than those Employees specifically excluded under the Eligible Employer’s Adoption Agreement in accordance with the provisions of Section 3.01(b).

(b) Contribution Percentage.

(1) For each Plan Year, in the case of Eligible Employers described in Section 4.01, the Average Contribution Percentage (“ACP”) of Highly Compensated Employees must bear a relationship to the ACP for Non-Highly Compensated Employees which satisfies either of the following tests for nondiscrimination:

(A) The ACP for Participants who are Highly Compensated Employees is not more than the ACP for Participants who are Non-Highly Compensated Employees multiplied by 1.25; or

(B) The ACP for Participants who are Highly Compensated Employees is not more than the ACP for Participants who are Non-Highly Compensated Employees multiplied by 2, and the ACP for Participants who are Highly Compensated Employees does not exceed the ACP for Participants who are Non-Highly Compensated Employees by more than two (2) percentage points.

(2) If neither of the requirements of subsection (a)(1) or (a)(2) is satisfied, then the Excess Contributions with respect to Highly Compensated Employees shall be distributed, notwithstanding any other provisions of the Plan. Such Excess Contributions, including any income allocable thereto, shall be distributed beginning with the contributions made on behalf of Participants with the highest dollar amount of contributions, to the extent necessary to meet the requirements of subsections (a)(1) or (a)(2), whichever is met first. Any reduction in contributions shall be made first from After-Tax Contributions. After the After-Tax Contributions for such Plan Year have been reduced to zero, further reductions shall be made from any matching Employer Contributions.

(3) Income or losses allocable to Excess Contributions in the After-Tax Contributions Account and any matching Employer Contributions account shall be

determined based on a method of adjustment as selected by the Association and as permitted under the Code.

(4) Distributions under this Section 5.04 shall be made no later than the last day of each Plan Year to the Participants on whose behalf such Excess Contributions were made for the preceding year.

(5) At any time during the Plan Year, the Employer may make an estimate of the amount of After-Tax Contributions or matching Employer Contributions that will be permitted under this Section 5.04 and may reduce the maximum permitted contributions for Highly Compensated Employees under Article IV to the extent the Employer determines in its sole discretion is necessary to satisfy at least one of the requirements of subsection (a).

5.04 Definitions. For purposes of this Article V, the following definitions shall apply:

(b) Average Contribution Percentage means the average of the Contribution Percentages of the Eligible Participants in a group (calculated separately for each Participant in the group).

(c) Contribution Percentage means the ratio (expressed as a percentage) of the Participant's Contribution Percentage Amounts to the Participant's Compensation for the Plan Year (whether or not the Employee was a Participant for the entire Plan Year).

(d) Contribution Percentage Amount means the sum of After-Tax Contributions and any matching Employer Contributions made under the Plan on behalf of the Participant for the Plan Year.

(e) Eligible Participant means any Participant who is otherwise authorized under the terms of the Plan to make a contribution to the Plan during the Plan Year.

(f) Excess Contributions means the amount by which After-Tax Contributions and any matching Employer Contributions must be reduced under Section 5.04(b) for any individual.

(g) Highly Compensated Employee includes highly compensated active Employees and highly compensated former Employees.

A highly compensated active Employee includes any Employee who performs service for the Eligible Employer during the Plan Year and who, during the calendar year immediately preceding the Plan Year received Compensation from the Eligible Employer in excess of \$90,000 (as adjusted pursuant to Code section 415(d)) and was in the top-paid group of employees for such year.

For purposes of determining who is a Highly Compensated Employee, the term Compensation shall mean compensation within the meaning of section 415(c)(3) of the Code.

A highly compensated former Employee includes any Employee who terminated employment (or was deemed to have terminated employment) prior to the Plan Year, performs no service for the Eligible Employer during the Plan Year, and was a highly compensated active

Employee for either the service termination year or any Plan Year ending on or after the Employee's fifty-fifth (55th) birthday.

The determination of who is a Highly Compensated Employee, including the determinations of the number and identity of employees in the top-paid group, will be made in accordance with Code section 414(q) and the regulations thereunder.

(h) Non-Highly Compensated Employee means any Employee who is not a Highly Compensated Employee.

(i) Funding Vehicle means the annuity contracts issued by an insurance company qualified to issue annuities, as defined in Code section 403(b)(1), the custodial accounts issued by a regulated investment company, as defined in Code section 403(b)(7), and the retirement income accounts, as defined in Code section 403(b)(9), utilized for funding benefits payable under the Plan and specifically approved by the Eligible Employer for use under the Plan.

(j) Non-QCCO or Nonqualified Church-Controlled Organization means a church-controlled tax-exempt organization that is neither a "church" within the meaning of Code section 3121(w)(3)(A) and nor a "qualified church-controlled organization" within the meaning of Code section 3121(w)(3)(B).

(k) Vendor means the Association and any other provider of a Funding Vehicle under the Plan.

(l) Vendor Contract means an agreement between a Vendor and an Eligible Employer or a Participant that constitutes or governs an annuity contract, custodial account, or retirement income account utilized as a Funding Vehicle under the Plan. No separate Vendor Contract shall be necessary with regard to an agreement with the Association in the case of an Eligible Employer that remits contributions to the Association pursuant to this Plan.

ARTICLE VI

INVESTMENTS

6.01 Investment Options. Each Participant Account shall be invested in Investment Options selected by the Board of Directors in its sole discretion. Such Investment Options may include individual or group annuity contracts issued by insurance companies in the name of the Participants or of the Association, mutual fund shares held in individual or group custodial accounts in the name of the Participants or of the Association, and other investment funds held in the name of the Association (or of any trustee or custodian appointed by the Association) and managed by the Association by one or more investment advisors selected by the Board of Directors. The Board of Directors may, in its sole discretion, select as Investment Options portfolios of mutual fund shares which utilize asset allocations designed with advice from one or more investment advisors. The Board of Directors may periodically add or eliminate Investment Options.

6.02 Investment of Contributions. Each Participant may elect, in accordance with Section 4.04, to have his Account invested in increments of five percent (5%), or such lesser percentage as may be selected by the Association from time to time (totaling 100 percent) in any one or more of the Investment Options. In the absence of such an election, the Association shall invest any contributions made on behalf of a Participant in a default fund selected by the Association in its sole discretion.

6.03 Investment Transfers. With respect to the balance in a Participant's Account, each Participant may elect to have such Account balance transferred to any one or more other Investment Option(s), or change the manner in which such Account balance is allocated among the Investment Options. A Participant shall be entitled to elect a transfer pursuant to this Section 6.03. The Association currently restricts this to no more than two times during each calendar quarter, but reserves the right to alter this provision. Any such transfer shall become effective as of any month end, or at any other time as may be established by the Association.

6.04 Investment Procedures. Each Participant shall specify in his Salary Reduction Agreement, or in any other form as may be provided by the Association, the manner in which any contributions made by to the Plan on his behalf are to be invested. A Participant may change the manner in which contributions are to be invested in a signed writing delivered to the Association, or may make the election described in Section 6.02 by filing an election form with the Association. A Participant shall be entitled to change the manner in which his contributions are invested. The Association currently restricts this to no more than two times during any calendar quarter, but reserves the right to alter this provision. Any such change in investment election under this Section 5.04 shall become effective as soon as administratively feasible. The Association may authorize alternative methods for making changes in investment elections, including electronic or telephonic communications, to be effective as soon as administratively feasible. The use of any such alternative method of making investment elections shall be considered to have been "filed" with the Association. The availability of any such alternative investment election method (including all applicable rules, procedures, and limitations applicable thereto) shall be communicated to Participants.

6.05 Transfer of Assets. The Association shall transfer moneys or other property from the appropriate Investment Options to the other Investment Options as may be necessary to carry out the aggregate transfer transactions after the Association has caused the necessary entries to be made in the Participant's Accounts in the Investment Options and has reconciled offsetting transfer elections, in accordance with uniform rules therefore established by the Association.

6.06 Processing Investment Choices Subject to Rules, Regulations and Procedures of Association. The processing of investment choices shall be subject to any rules, regulations or procedures which the Association, in its sole discretion, considers necessary or convenient for the efficient administration of the Plan.

6.07 Risk of Loss. Participation in the Plan is entirely voluntary, and each Participant assumes all investment risks connected with the Investment Options held for his Plan Account. No representative of the Association or any Eligible Employer is authorized to make any recommendation to any Participant concerning which Investment Options available under the Plan best suit the Participant's particular circumstances.

6.08 Statement of Account. A statement of each Participant's Account shall be made available no less often than quarterly. Such statement shall show the part thereof which represents the Participant's contributions, and any earnings thereon, and the part derived from all other sources. In lieu of printed statements, the Association, in its discretion, may make statements required under this Section 6.08 available in electronic format, or by other alternative methods of dissemination.

ARTICLE VII

LIMITATIONS ON CONTRIBUTIONS

7.01 Maximum Contributions.

(a) Except as provided in subsection 7.01(b) below, the contributions for any Plan Year on behalf of a Participant (not including any additional elective contributions described under Code section 414(v) or any contributions made pursuant to Section 4.04 and 4.05) shall not exceed the Participant's Defined Contribution Limit. A Participant's Defined Contribution Limit for any Plan Year shall be an amount equal to the lesser of:

(1) 100% of the Participant's "includible compensation" as defined under Code section 403(b), or

(2) The applicable dollar amount under Code section 415(c)(1)(A) (\$49,000 in 2009), as adjusted under Code section 415(d)(1)(B).

(b) The Participant's Defined Contribution Limit for any Plan Year shall not be treated as exceeding the limitation of subsection 7.01(a) if contributions on behalf of the Participant meet the requirements of Code section 415(c)(7)(A) and are not in excess of \$10,000. The total amount of contributions with respect to any Participant which may be taken into account for purposes of this subsection (b) for all years may not exceed \$40,000.

(c) In the case of Participant described in Code section 415(c)(7)(B), who is performing services outside the United States, the Defined Contribution Limit for any Plan Year shall not be treated as exceeding the limitation of subsection 7.01(a) if the contributions with respect to such Participant are not in excess of the greater of \$3,000 or the Participant's includible compensation, as defined under Code section 403(b)(3).

(d) Excess annual additions, if any, for a Participant shall be deemed to be maintained at all times in a separate account subject to Code section 403(c) and, while such amounts remain unallocated, the Eligible Employer shall not be permitted to make additional Employer Contributions to the Plan. The unallocated amounts will be credited as Employer Contributions as soon as administratively practicable, in accordance with rules and procedures adopted by the Association for such purpose.

7.02 Limits on Elective Deferrals.

(a) Elective Deferral Limit. Except as provided in Sections 7.02(b) and (c), the maximum amount of a Participant's contributions under a Salary Reduction Agreement for any calendar year shall not exceed the applicable dollar limit under Code section 402(g)(1)(B) (\$16,500 for 2009). This limitation shall be increased to the extent permitted by Code section 402(g)(7) and shall be adjusted for cost-of-living in accordance with Code section 402(g)(4). To the extent that the contribution limitation under Code section 402(g) is violated, such violation will affect only the individual Participant with respect to whom the excess contribution is made and shall not affect any other Participant.

(b) Special Section 403(b) Catch-up Limitation for Employees with 15 Years of Service. A Participant's limit under Section 7.02(a) for any calendar year may be increased to the extent permitted by Code section 402(g)(7) to permit a "qualified employee" to make a special Code section 403(b) catch-up contribution equal to the least of:

- (1) \$3,000;
- (2) The excess of:
 - (1) \$15,000, over
 - (2) The total special 403(b) catch-up elective deferrals made for the Employee by any Eligible Employers for prior years; or
 - (3) The excess of:
 - (1) \$5,000 multiplied by the number of years of service of the Employee with all Eligible Employers, over
 - (2) The total Elective Deferrals made for the qualified employee by all Eligible Employers for prior years.

For purposes of this Section 7.02(b), a "qualified employee" means an employee who has completed at least 15 years of service with all Eligible Employers.

(c) Age 50 Catch-up Elective Deferral Contributions. An Employee who is a Participant who will attain age 50 or more by the end of the calendar year is permitted to elect to make an additional catch-up contribution in accordance with and subject to the limitations of Code section 414(v). The maximum dollar amount of the age 50 catch-up elective deferral limit for a year is \$5,500 for 2009, and is adjusted for cost-of-living to the extent provided under the Code. Such catch-up contributions shall not be taken into account for purposes the limits described in Section 7.01 or 7.02(a).

(d) Coordination. Amounts in excess of the limitation set forth in subsection 7.02(a) shall be allocated first to the special 403(b) catch-up contribution under Section 7.02(b) and next as an age 50 catch-up contribution under Section 7.02(c). However, in no event can the amount of the Elective Deferrals for a year be more than the Participant's taxable compensation for the year.

(e) Special Rule for a Participant Covered by Another Plan. For purposes of this Section 7.02, if the Participant is or has been a participant in one or more other plans under Code section 403(b) (and any other plan that permits elective deferrals under section 402(g) of the Code), then this Plan and all such other plans shall be considered as one plan for purposes of applying the foregoing limitations of this Section 7.02. For this purpose, the Association shall take into account any other such plan for which the Association receives from the Participant sufficient information concerning his participation in such other plan.

7.03 Distribution of Excess Contributions. Notwithstanding any other provisions of the Plan, Excess Deferrals and income allocable thereto shall be distributed no later than April 15

to Participants who claim such Excess Deferrals for the preceding calendar year, subject to the following:

(a) For purposes of this Section 7.03 Excess Deferrals means the amount of Elective Deferrals for a calendar year that exceed the dollar limitation imposed under Code section 402(g), calculated by taking into account Elective Deferrals under this Plan and elective deferrals under other plans or arrangements described in Code section 401(k), 403(b) or 408(k) maintained by the same Employer.

(b) A Participant shall notify the Association of the amount of any Excess Deferrals for the preceding calendar year by submitting a written claim to the Association no later than March 1. The claim shall include the individual's written statement that, if such amounts are not distributed, such Excess Deferrals, when added to amount deferred under other plans or arrangements described in Code section 401(k), 403(b) or 408(k), exceed the limit imposed on the individual by Code section 402(g) for the year in which the deferral occurred.

(c) A Participant who has Excess Deferrals and who has not notified the Association pursuant to subsection (b) shall be deemed to have notified the Association of the Excess Deferrals and to have requested a distribution, to the extent the Association has knowledge that the Participant has Excess Deferrals for the taxable year.

(d) Excess Deferrals distributed to a Participant with respect to a calendar year shall be adjusted to include any income or loss up to the date of distribution, in accordance with the particular method for such adjustment permitted under the Code, as selected by the Plan Administrator.

(e) For any Plan Year in which a Participant may make both Salary Reduction Contributions and Roth Contributions, the Association operationally may implement an ordering rule procedure for the distribution of excess contributions. Such ordering rules may specify whether the Salary Reduction Contributions or Roth Contributions are distributed first, to the extent such type of Elective Deferrals were made for the year. Furthermore, such procedure may permit the Participant to elect which type of Elective Deferrals shall be distributed first.

7.04 Protection of Persons Who Serve in Uniformed Service. An Employee or Minister whose employment is interrupted by qualified military service under Code section 414(u) or who is on a leave of absence for qualified military service under Code section 414(u) is eligible to make the following contributions to the Plan upon resumption of employment with the Eligible Employer:

(a) An Employee or Minister described in this Section 7.04 may elect to make additional Elective Deferrals equal to the maximum Elective Deferrals that the Employee or Minister could have elected during that period of qualified military service if the individual's employment with the Eligible Employer had continued (at the same level of Compensation) without the interruption or leave, reduced by the Elective Deferrals, if any, actually made for the individual during the period of the interruption or leave. Except to the extent provided under Code section 414(u), this right applies for five years following the resumption of employment (or, if a lesser period of time, for a period equal to three times the period of the interruption or leave).

(b) An Employee or Minister described in this Section 7.04 shall be eligible to receive Employer Contributions equal to the amount of Employer Contributions to which such Employee or Minister would have been entitled during that period of qualified military service if the individual's employment with the Eligible Employer had continued (at the same level of Compensation) without interruption or leave, reduced by the Employee Contributions, if any, actually made for the individual during the period or interruption of leave. In addition, to the extent that Employer Contributions are conditioned on the Employee or Minister making Elective Deferrals, if the individual makes up the Elective Deferrals as described in Section 7.04(a), the Eligible Employer will make up any matching Employer Contributions.

7.05 Return of Contributions. The Eligible Employer applicable contributes to this Plan on the condition that such contributions are not made due to a good faith mistake of fact. If a contribution is made to the Plan by a good faith mistake of fact, The Association, upon request from the Eligible Employer, will return to the Eligible Employer or Participant (whichever is applicable as determined by the Association) (or allocate to the appropriate Account) the amount of the contributions along with any earnings (or losses) on account of a good faith mistake of fact.

The Association may require the Eligible Employer to furnish whatever evidence the Association deems necessary to confirm that the amount the Eligible Employer has requested to be returned is properly returnable under this Section 7.05.

ARTICLE VIII

PAYMENTS OF BENEFITS TO PARTICIPANTS

8.01 Retirement Benefits. A Participant shall be entitled to a retirement benefit under Section 8.01 as of the first month following his Retirement, based on his Account balance; provided, however, that a Participant who has attained age 59½ and who has not terminated employment may elect to receive his Plan benefits as of the first month following his attainment of age 59½.

A Participant who has become entitled to retirement benefits under this Section 8.01 shall file a written election on a form provided by the Association which shall designate the manner and time for payment of benefits as permitted under Article IX. All benefit elections must be approved by the Association before payment will be made. Retirement benefits shall be paid as soon as administratively feasible following the Association's receipt of the written election filed pursuant to this Section 8.01.

8.02 Disability Benefits. A Participant shall be entitled to a Disability benefit based on his Account balance as of the first month following his termination of employment due to Disability, upon providing the necessary proof of Disability to the Association. Proof of Disability must be made upon the forms and in the manner provided by the Association and shall include certification of a competent physician as to such Disability. The Association shall have the right to require proof of continued Disability and certification as to earnings and occupation, if any, from time to time, but at intervals of not less than a period of one year. The Association may establish a committee to resolve any questions regarding the Disability of any Participant. The decision of this committee as to Disability shall be final and binding.

A Participant who is entitled to Disability benefits as provided under this Section 8.02, shall file a written election on a form provided by the Association which shall designate the manner and time for payment of benefits as permitted under Article IX. All benefit elections must be approved by the Association before payment will be made. Disability benefits shall be paid as soon as administratively feasible following the Association's determination of Disability and its receipt of the written election in accordance with the provisions in this Section 8.02.

8.03 Pre-Retirement Termination Benefits. A Participant who is a Minister and ceases to be a credentialed minister of the Assemblies of God prior to attaining age 59½ and who is not employed by an Eligible Employer, and a Participant who is an Employee and has a severance from employment with any and all Eligible Employers prior to attaining age 59½, shall be entitled to withdraw his Account balance in accordance with the provisions of Article VIII. Benefits shall be paid as soon as administratively feasible following the Association's receipt of the written election filed pursuant to this Section 8.03.

8.04 Pre-Retirement Death Benefits. If a Participant dies prior to the commencement of payment of retirement benefits under Section 8.01, the Participant's Beneficiary shall be entitled to a benefit equal to the Participant's Account balance. Benefits under this Section 8.04 shall be payable only upon proper written request, proof of death and the authority of the party or representative requesting such payment being duly presented to the Association. The Beneficiary may, within one year after the death of the Participant, request in writing that

benefits paid pursuant to this Section 8.04 be paid to the Beneficiary in installments in accordance with the provisions of Section 9.01(a). If the Beneficiary dies before receiving all funds payable under this Section 8.04, any amount remaining shall be paid to the Beneficiary's estate.

If the Participant fails to designate a Beneficiary, or if no Beneficiary survives the Participant, the benefits payable pursuant to this Section 8.04, if any, will be paid in accordance with the provisions of Section 14.05.

8.05 Time for Benefit Payments. The Association, if deemed necessary or appropriate by it, shall be entitled to make any payment hereinabove required within 90 days from the date a benefit payment would otherwise be due under the Plan, and, further, to postpone the beginning of such 90-day period until such time as the Participant, or his Beneficiary or personal representative, as the case may be, has complied fully with such reasonable requirements as the Association may establish regarding the furnishing of legal proof of identity, death, or Disability and authority or entitlement to receive such payment and thereby validly discharge the Association from additional obligation.

8.06 Cash-Out of Small Accounts. Notwithstanding any other provision of this Plan, the Association may, in its sole discretion, require payment in a lump sum of the value of the Account of any Participant who has a severance from employment if the Account balance as of the date of his severance from employment (including any Rollover Contributions, Roth Rollover Contributions and Transfer Contributions) does not exceed one thousand dollars (\$1,000.00) in amount. The Association may also require payment under this Section 8.06 to a Participant who is a credentialed minister of the Assemblies of God who is not employed by an Eligible Employer and who is no longer eligible to make additional contributions to the Plan, provided the value of such Account does not exceed than one thousand dollars (\$1,000.00).

8.07 In-Service Withdrawals. A Participant may, at any time, request a withdrawal of all or a portion of the following contributions:

- (a) After-Tax Contributions and any earnings thereon;
- (b) After-tax contributions held in a Transfer Contributions Account and any earnings thereon.
- (c) Rollover Contributions and Roth Rollover Contributions and any earnings thereon.

Any request for withdrawal under this Section 8.07 shall be made in such form and manner as may be prescribed by the Association.

8.08 Hardship Withdrawals.

(a) **Immediate And Heavy Financial Need.** A Participant who has not yet begun to receive benefits under Section 8.01 above may make a hardship withdrawal of all or a portion of his Salary Reduction Contributions Account and Roth Contributions Account (excluding any interest credits or earnings attributable thereto) and his vested Employer Contributions, in the event of an immediate and heavy financial need arising from:

(1) uninsured medical expenses described in Code section 213 and Treasury Regulations § 1.213-1 (as in effect for the year of withdrawal) incurred by the Participant, the Participant's spouse or any of the Participant's dependents (as defined in Code section 152);

(2) costs directly related to the purchase of a principal residence of the Participant (excluding mortgage payments);

(3) the amount of tuition and related education fees for the next 12 months of post-secondary education for the Participant, or the Participant's spouse, children or dependents (as defined in Code Section 152);

(4) payments necessary to prevent the eviction of the Participant from the Participant's principal residence or foreclosure on the mortgage on that residence.

(5) payments for burial or funeral expenses for the Participant's deceased parent, spouse, children or dependents (as defined in Code section 152, without regard to Code sections 152(b)(1), (b)(2) and (d)(1)(B));

(6) expenses for the repair of damage to the Participant's principal residence that would qualify for the casualty deduction under Code section 165 (determined without regard to whether the loss exceeds 10% of adjusted gross income); or

(7) other circumstances as established by the Secretary of Treasury or pursuant to applicable Treasury Regulations that are deemed immediate and heavy financial needs with respect to elective contributions.

As soon as practicable after the Association's determination that an immediate and heavy financial need exists with respect to the Participant by means of substantive documentation provided by the Participant, the Association will pay to the Participant the amount requested by the Participant that is necessary to meet the need created by the hardship.

(b) Distribution Of Amount Necessary To Meet Need. A distribution is deemed necessary to satisfy an immediate and heavy financial need of a Participant if all of the following requirements are satisfied:

(1) the hardship distribution is not in excess of the amount of the immediate and heavy financial need of the Participant (including any amounts necessary to pay any federal, state, or local income taxes or penalties reasonably anticipated to result from the distribution);

(2) the Participant must have obtained all other distributions and nontaxable loans currently available under this Plan, if any, or any other plans maintained by his Eligible Employer; and

(3) the Participant may not make any Elective Deferrals or After Tax Contributions under this Plan and elective contributions and employee contributions under any other plan maintained by the Eligible Employer (including all qualified and nonqualified deferred compensation plans maintained by the Eligible Employer, but not

including health or welfare benefit plans or the mandatory employer contribution portion of any defined benefit plan) for the six (6) month period following receipt of the hardship distribution.

(c) Exchange of Information. To the extent that the Eligible Employer enters into agreements with providers of annuity contracts (as defined in Code section 403(b)(1)) issued by an insurance company qualified to issue annuities in a state, or custodial accounts (as defined in Code section 403(b)(7)) issued by a regulated investment company, or with providers of other retirement income accounts (as defined in Code section 403(b)(9)) that are not administered by the Association, the Eligible Employer shall be responsible for ensuring that the terms of such other agreements provide for the exchange of information among the Employer, the Association and such other providers to the extent necessary to comply with the requirements of the Code and applicable Treasury Regulations. Such exchange of information shall include, in the case of a hardship withdrawal pursuant to this Section 8.08, the provider notifying the Eligible Employer of the withdrawal in order for the Eligible Employer to implement the resulting six-month suspension of the Participant's right to make Elective Deferrals and After Tax Contributions under the Plan.

8.09 Loans. A Participant may, with the written consent of his Spouse, borrow amounts from his Account pursuant to the provisions of this Section 8.09. Loans shall be made available to all Participants on a reasonably equivalent basis. All such loans shall be subject to such written rules and guidelines as the Association shall prescribe from time to time, including procedures for applying for such loans. In addition, a loan to a Participant must, at a minimum, meet the following requirements:

(a) Amount of Loans. No loan shall be made to any Participant under this Plan in excess of the amount of the Participant's Elective Deferrals and vested Employer Contributions, and any earnings thereon. The aggregate of all outstanding loan balances for all loans from the Participant's Account in this Plan cannot exceed the lesser of:

(1) \$50,000 reduced by the excess (if any) of

(A) The highest outstanding balance of loans from the Plan during the one-year period ending on the day before the date on which such loan was made, over

(B) The outstanding balance of loans from the Plan on the date such loan was made; or

(2) The greater of

(A) 50 percent of the present value of the Participant's vested benefit under the plan, or

(B) \$10,000.

(b) Maximum Term. Any loan must, by its terms, be repaid within five (5) years from the date of the loan.

(c) Interest Rate. Each loan shall bear a reasonable rate of interest as determined by the Association. Until a further determination is made by the Association, each loan shall bear interest at a rate equal to one percent (1%) above the rate for the Association's Fixed Income Fund as approved by the Association and in effect at the time of the loan application.

(d) Collateral. A Plan loan shall be secured by up to fifty percent (50%) of the Participant's vested Account, and such other collateral as the Association may require from time to time. The Association may release any portion of such collateral that the Association determines is not required to adequately secure the repayment of such loan.

(e) Repayment. Except as provided in regulations under Code section 72(p)(2)(C), any loan shall provide for substantially level amortization of the loan over the term of the loan.

(f) Default. In the event of default, foreclosure on the note and attachment of security will not occur until a distributable event occurs under the Plan.

(g) Notes. All loans shall be evidenced by a collateral promissory note containing such terms and conditions as the Association shall require.

(h) Denial of Plan Loan. The Association shall deny a request for a loan if such loan fails to meet the requirements of this Section 8.09. In addition, the Association may deny a loan request if the Participant has had a prior default on a Plan loan or if the projected loan payments exceed \$700 per month.

(i) Frequency. A Participant shall not be permitted to have more than two loans outstanding.

(j) Exchange of Information with Vendors. To the extent that the Eligible Employer enters into agreements with providers of annuity contracts (as defined in Code section 403(b)(1)) issued by an insurance company qualified to issue annuities in a state, or custodial accounts (as defined in Code section 403(b)(7)) issued by a regulated investment company, or with providers of other retirement income accounts (as defined in Code section 403(b)(9)) that are not administered by the Association, the Eligible Employer shall be responsible for ensuring that the terms of such other agreements provide for the exchange of information among the Eligible Employer, the Association and such other providers to the extent necessary to comply with the requirements of the Code and applicable Treasury Regulations. To minimize the instances in which Participants have taxable income as a result of loans from the Plan, the Eligible Employer shall take such steps as may be appropriate to ensure that all Plan loans comply with the limitations on loans set forth in Section 8.09(a), including, for example, the collection of information from other providers, and transmission of information requested by any other provider concerning the outstanding balance of any loans made to a Participant under the Plan or any other plan of the Eligible Employer. The Eligible Employer shall also take such steps as may be appropriate to collect information from providers and transmit information to any provider, concerning any failure by the Participant to timely repay any loans made to a Participant under the Plan or any other plan of the Eligible Employer.

8.10 Designation of Housing Allowance. Each year the Association shall designate the amount of payments to be made to a Participant during the following calendar year which is eligible to be treated as housing allowance under Code section 107. Only amounts paid to a

Participant who is a minister of the gospel within the meaning of Code section 107 may be designated as housing allowance under this Section 8.10.

8.11 Direct Rollovers.

(a) General Rule. Notwithstanding any provision of the Plan to the contrary that would otherwise limit a distributee's election under this Section 8.11, a distributee may elect at the time and in the manner prescribed by the Plan Administrator, to have any portion of an eligible rollover distribution paid directly to an eligible retirement plan specified by the distributee in a direct rollover.

(b) Notice Requirements. The Plan Administrator shall be responsible for providing, within a reasonable time period before making an eligible rollover distribution, an explanation to the Participant of his or her right to elect a direct rollover and the income tax withholding consequences of not electing a direct rollover.

(c) Definitions. For purposes of this Section 8.11, the following terms shall have the following meanings:

(1) Eligible rollover distribution: An eligible rollover distribution is any distribution of all or any portion of the balance to the credit of the distributee, except that an eligible rollover distribution does not include: any distribution that is one of a series of substantially equal periodic payments (not less frequently than annually) made for the life (or life expectancy) of the distributee or the joint lives (or joint life expectancies) of the distributee and the distributee's designated beneficiary, or for a specified period of ten years or more; any distribution which is made upon hardship of the employee; and any distribution to the extent such distribution is required under Code section 401(a)(9) as made applicable by Code section 403(b)(10).

The maximum amount which may be transferred in an eligible rollover distribution shall not exceed the maximum amount as defined in Code section 402(c)(2). A portion of the distribution shall not fail to be an eligible rollover distribution merely because the portion consists of after-tax employee contributions which are not includible in gross income. Notwithstanding the provisions of subsection 8.11(c)(2) below, such portion may only be transferred: (i) in a direct rollover to an annuity plan described in Code section 403(b), which agrees to separately account for amounts so transferred, including separately accounting for the portion of such distribution which is includible in gross income and the portion of such distribution which is not so includible; (ii) to an individual retirement account or annuity described in Code section 408(a) or 408(b); or (iii) a Roth IRA described in Code section 408A.

(2) Eligible retirement plan: An eligible retirement plan is any of the following to the extent that it accepts the distributee's eligible rollover distribution: an individual retirement account described in Code section 408(a); an individual retirement annuity described in Code section 408(b); a Roth IRA described in Code section 408A; an annuity contract described in Code section 403(b) (including a custodial account described in Code section 403(b)(7) and a retirement income account described in Code section 403(b)(9)); a qualified trust under Code section 401(a); an annuity plan described

in Code section 403(a); an eligible plan under Code section 457(b) which is maintained by a state, political subdivision of a state, or any agency or instrumentality of a state or political subdivision of a state; and any other plan or arrangement determined to be, under applicable law, an eligible retirement plan with respect to a distribution from a Code section 403(b) plan.

(3) Distributee: A distributee includes a Participant, the Participant's surviving spouse and the Participant's spouse or former spouse who is the alternate payee under a qualified domestic relations order, as defined in Code section 414(p).

(4) Direct rollover: A direct rollover is a payment by the Plan to the eligible retirement plan specified by the distributee. A direct rollover of a distribution from a Participant's Roth Contributions Account will only be made to another Roth elective deferral account under an applicable retirement plan described in Code section 402A(e)(1) or a Roth IRA described in Code section 408A, and only to the extent the rollover is permitted under the rules of Code section 402(c).

(d) Rights of Nonspouse Beneficiaries. A nonspouse Beneficiary may elect, at the time and in the manner the Association prescribes, to have his death benefit distribution from the Plan paid directly to an individual retirement account or individual retirement annuity ("IRA") that has been established on behalf of the nonspouse Beneficiary as an inherited IRA within the meaning of Code section 408(d)(3)(C).

8.12 Limitation on Distribution of Elective Deferrals. Notwithstanding any other provisions in the Plan to the contrary, in no event shall a Participant be entitled to a distribution of any amounts attributable to his Elective Deferrals unless the Participant has attained age 59½, had a severance from employment, died or become Disabled, or in the case of hardship, as provided under Section 8.08.

8.13 Transfer to Another 403(b) Account

(a) Automatic Transfer. A Participant who terminates (or has terminated) employment with an Eligible Employer and who is subsequently employed by another Eligible Employer that has adopted this plan as administered by the Association, shall have his entire Account, if any, automatically transferred to such other Eligible Employer's Plan immediately upon commencement of employment with such other Eligible Employer. Any such transfer shall comply with the requirements of Treasury Regulation section 1.403(b)-10(b)(3).

(b) Discretionary Transfer. A Participant may request a transfer of part or all of his Account that is attributable to his Elective Deferrals, Employer Contributions, Rollover Contributions, Roth Rollover Contributions or Transfer Contributions to an account established under a plan that is described in Code section 403(b) and is maintained by the Participant's Eligible Employer, provided such plan accepts such transfers. The Association may delay the requested transfer until the Participant has provided such documents and other evidence that the Association may request demonstrating that such transfer will meet the requirements of this Section 8.13 and that such transfer will satisfy the conditions for a tax-free transfer under Treasury Regulation section 1.403(b)-3(b). A request for a transfer under this Section 8.13 shall be made in such form and manner as may be prescribed by the Association.

ARTICLE IX

FORMS OF BENEFIT PAYMENT

9.01 Benefit Options. A Participant may elect in writing to receive a retirement benefit payable under either of the options described below.

(a) Installment Form. Subject to the limitations in Sections 9.03 and 9.04, a Participant may request installment payments in a designated amount. A Participant may change the future amount of any installment payments, provided that such change is consistent with any rules prescribed by the Association with respect to the manner and frequency of electing such changes. The payment of benefits under the installment form shall commence as of the date specified by the Participant and approved by the Association, but shall commence no later than the latest distribution commencement date specified in Section 9.03.

(b) Lump Sum. The lump sum form of payment shall provide a single distribution on a date specified by the Participant equal to the value of all or a portion of the Participant's Account. The lump sum payment shall be paid on the date specified by the Participant and approved by the Association, but shall be made no later than the latest distribution commencement date specified in Section 9.03.

(c) Combination of Payments. Subject to the approval of the Association, a Participant may request distributions in partial lump sum and installment form; provided, however, that such combined form of payment must be no greater than the Participant's Account balance.

9.02 Additional Methods of Benefit Distribution. The Association shall have discretion to permit payment of retirement benefits in any other form not specifically described in this Article IX, including but not limited to payment in the form of an annuity. The Association must approve the form in which such annuity shall be paid. The Association may, in its sole discretion, permit any annuity form of benefits to be either purchased from a licensed insurance company and distributed to the Participant or provided directly by the Plan. Any form of payment approved by the Association under this Section 9.02 must satisfy the requirements of Sections 9.03 and 9.04 related to minimum required distributions and any other requirements of Code section 401(a)(9) and applicable Treasury Regulations.

9.03 Required Beginning Date. The entire interest of each Participant will be distributed beginning no later than April 1 following the later of the calendar year in which the Participant attains age 70½ or the calendar year in which the Participant retires.

9.04 Minimum Distribution Requirements. Notwithstanding any provision in this Plan to the contrary, all distributions under this Plan will be made in accordance with the applicable Treasury regulations under Code Section 401(a)(9).

(a) General Rule. A Participant's benefits will be distributed, beginning not later than the required beginning date described in Section 9.03 over the life of the Participant or over the lives of such Participant and his designated Beneficiary, or over a period not extending beyond the life expectancy of such Participant or the life expectancy of such Participant and his designated Beneficiary.

(b) Amount of Required Minimum Distribution. The minimum amount distributed each calendar year from a Participant's Account under this Plan shall be the amount determined in accordance with the Treasury regulations promulgated under Code section 401(a)(9). If a Participant's benefit is to be distributed in other than a lump sum and other than through the purchase of an annuity purchased from an insurance company, then the amount to be distributed each year must, in accordance with section 401(a)(9) of the Code and the regulations thereunder, be at least an amount equal to the quotient obtained by dividing the Participant's entire interest by the applicable distribution period described in Treasury Regulation section 1.401(a)(9).

(c) Distributions On or After Required Beginning Date. If the distribution of a Participant's benefits has begun and the Participant dies after the required beginning date but before the Participant's entire interest in the Plan has been distributed, the remaining portion of the Participant's benefits will be distributed at least as rapidly as under the method of distribution in effect at the date of the Participant's death in accordance with Treasury Regulation section 1.401(a)(9)-5.

(d) Death of Participant Before Distributions Begin. If the Participant dies before distributions begin, the Participant's entire interest will be distributed as follows:

(1) If the Participant's surviving spouse is the Participant's sole designated Beneficiary, then distributions to the surviving spouse shall begin by December 31 of the calendar year immediately following the calendar year in which the Participant died, or by December 31 of the calendar year in which the Participant would have attained age 70½, if later.

(2) If the Participant's Surviving Spouse is not the Participant's sole designated Beneficiary, then distributions to the designated Beneficiary shall begin by December 31 of the calendar year immediately following the calendar year in which the Participant died.

(3) If there is no designated Beneficiary as of September 30 of the year following the year of the Participant's death, the Participant's entire interest will be distributed by December 31 of the calendar year containing the fifth anniversary of the Participant's death.

(4) If the Participant's surviving spouse is the Participant's sole designated Beneficiary and the surviving spouse dies after the Participant but before distributions to the surviving spouse begin, this Section 9.04 (except for subsection (d)(1)) shall be applied as if the surviving spouse were the Participant.

9.05 Trusts As Designated Beneficiaries. References in this Plan to the life expectancies or lives of designated Beneficiaries who are individuals shall include individuals who are beneficiaries of a trust which is designated as a Beneficiary, provided that the trust is an "eligible trust." A trust is an "eligible trust" if all of the following conditions are met:

(a) The trust is a valid trust under state law, or would be but for the fact that there is no corpus.

(b) The trust is irrevocable or, if revocable, will become irrevocable upon the death of the Participant.

(c) The beneficiaries of the trust who are beneficiaries with respect to the trust's interest in the Participant's benefit are identifiable from the trust instrument within the meaning of Q & A-5 of Treasury Regulations § 1.401(a)(9)-4.

(d) The Participant provides the Association with a list of all the beneficiaries of the trust, along with a description of the portion of the trust to which they are entitled and any conditions related to their entitlement, and certifies that, to the best of the Participant's knowledge, this list is correct and complete and that all the other requirements listed in subsections (a) through (c) have been met. In addition, the Participant must provide the Association with a copy of the trust on request.

If a trust meets the foregoing requirements, the relevant life expectancy of the designated Beneficiary for purposes of calculating distributions shall be the life expectancy of the trust beneficiary who has the shortest life expectancy. A trust that does not meet the foregoing requirements will be treated as having no life expectancy, but still may be designated as a Participant's Beneficiary.

ARTICLE X

PLAN ADMINISTRATION

10.01 Plan Administrator. , Except as otherwise provided in Section 5.02(b), the Association, through its Board of Directors, shall serve as the administrator of the Plan.

10.02 Powers and Duties of the Association. The Association shall have such other duties and powers as may be necessary to discharge its duties hereunder, including, but not by way of limitation, the following:

(a) to construe and interpret the Plan, decide all questions of eligibility and determine the amount, manner and time of payment of any benefits hereunder;

(b) to prescribe procedures to be followed by Participants or Beneficiaries filing applications for benefits;

(c) to prepare and distribute, in such manner as the Association determines to be appropriate, information explaining the Plan;

(d) to receive from Participants such information as shall be necessary for the proper administration of the Plan;

(e) to furnish the Participant, upon request, such annual reports with respect to the administration of the Plan as are reasonable and appropriate;

(f) to appoint or employ individuals to assist in the recordkeeping and other administrative activities of the Plan along with any other agents it deems advisable, including actuaries, auditors and legal counsel;

(g) to make all determinations as to the right of any person to a benefit pursuant to Article VIII;

(h) to establish rules for the administration of the Plan and the transaction of its business; and

(i) to exchange information with Eligible Employers to the extent necessary to administer the Plan and comply with the requirements of Code section 403(b) and the applicable regulations.

10.03 Rules and Decisions. The Association may adopt such rules as it deems necessary, desirable, or appropriate. All rules and decisions of the Association shall be uniformly and consistently applied to all Participants in similar circumstances. When making a determination or calculation, the Association shall be entitled to rely upon information furnished by a Participant or Beneficiary.

10.04 Application and Forms for Pension. The Association may require a Participant or Beneficiary to complete and file with the Association an application for benefits under this Plan and all other forms approved by the Association and to furnish all pertinent information

requested by the Association. The Association may rely upon all such information so furnished it, including the Participant's or Beneficiary's current mailing address.

10.05 Audits. The Association shall cause a complete audit of the affairs and operation of the Plan to be made at least annually, and render a full account thereof in writing at least annually to the Executive Presbytery.

ARTICLE XI

TRUST

11.01 Existence of Trust. The Association has entered into a Trust Agreement that provides for the holding, investment and payment of Plan assets. The Trustee or Trustees shall take control and management of the Trust Fund in accordance with the Trust Agreement. The Association may from time to time modify or amend the Trust Agreement by written instrument executed and delivered to the Trustee or Trustees as provided in the Trust Agreement.

11.02 Integration of Trust. The Trust Agreement shall be part of this Plan and is hereby incorporated by reference as a part of this Plan.

11.03 Appointment and Removal of Trustee. The Association shall select, remove or replace a Trustee in accordance with the Trust Agreement. The subsequent resignation or removal of a Trustee and the appointment of a successor Trustee and the approval of its accounts shall all be accomplished in the manner provided in the Trust Agreement.

11.04 Powers of Trustee. The powers, duties and responsibilities of the Trustee(s) shall be as stated in the Trust Agreement. All contributions under this Plan will be paid to the Trustees. The Trustees are authorized to hold, invest, reinvest or control and disburse assets of the Trust Fund as set forth in the Trust Agreement or this Plan.

11.05 Exclusive Benefit Rule. All property and funds of the Trust, including income from investments and from all other sources, will be retained for the exclusive benefit of the Participants and their Beneficiaries or the payment of reasonable administrative expenses. Subject to Code section 414(p), no person will have any interest in, or right to, the Trust Fund or any part thereof, except as specifically provided for in this Plan or the Trust Agreement, or both.

11.06 Delegation of Authority. The Trustee(s) may authorize any agent or agents to carry out their duties, and may employ such counsel, auditors, and other specialists and such clerical, actuarial and other services as it may require in carrying out the provisions of this Plan.

ARTICLE XII

CLAIMS PROCEDURE

12.01 Filing of Claim. A Plan Participant or Beneficiary shall make a claim for Plan benefits by filing a written request with the Association upon a form to be furnished to him for such purpose.

12.02 Denial of a Claim. If a claim is wholly or partially denied, the Association shall furnish the Participant or Beneficiary with written notice of the denial within sixty (60) days of the date the original claim was filed. This notice of denial shall provide:

- (a) The specific reason or reasons for denial;
- (b) Specific reference to pertinent Plan provisions on which denial is based;
- (c) A description of any additional information needed to perfect the claim and an explanation of why such information is necessary; and
- (d) An explanation of the Plan's claim procedure.

12.03 Review of Denial. The Participant or Beneficiary shall have sixty (60) days from receipt of a denial notice in which to make written application for review by the Association.

12.04 Decision upon Review. The Association shall issue a decision on such review within sixty (60) days after receipt of an application for review as provided in Section 12.03. The decisions of the Association shall be binding on all parties and shall be afforded the maximum deference permitted by law.

ARTICLE XIII

AMENDMENT AND TERMINATION

13.01 Right to Amend. The Board of Directors may amend the Plan at any time upon ratification by the Executive Presbytery by a vote of a majority of all the members of the Executive Presbytery. The Board of Directors may also amend the Plan without prior ratification by the Executive Presbytery to the extent that such amendment is required to comply with statutory or regulatory requirements; provided, however, that the Association must present the amendment to Executive Presbytery for ratification at its next earliest meeting. No modification or amendment shall make it possible for assets of the Plan to be used for, or diverted to, purposes other than the exclusive benefit of Participants and their Beneficiaries, nor shall any amendment reduce the Account of any Participant, or the Beneficiary of any deceased Participant.

13.02 Right to Terminate. While it is expected that the Plan will be continued indefinitely, the Board of Directors may terminate the Plan at any time upon ratification by the Executive Presbytery by a vote of a majority of all the members of the Executive Presbytery. The Plan shall automatically terminate if the Association is dissolved or declared bankrupt, unless a successor entity agrees within sixty (60) days to maintain the Plan and assume all obligations under the Plan, with the approval of the Board of Directors. In such event, such entity shall be treated as the Association for all purposes of the Plan document.

13.03 Cessation of Participation. An Eligible Employer may withdraw from this Plan or cease all future contributions to this Plan, upon proper written direction to the Association. Unless the Association exercised the right to require payment of all benefits as provided in Section 13.04, the amounts maintained in Accounts of affected Participants shall remain to be used by the Association to pay benefits to or on behalf of the affected Participants in accordance with applicable provisions of the Plan.

13.04 Distribution upon Termination. In the event of termination of the Plan or the Eligible Employer's cessation of participation, the amounts maintained in Accounts shall, unless the Association exercises the right reserved in the next succeeding sentence, remain to be used to pay benefits to or on behalf of the Participants in accordance with the applicable provisions of the Plan. The Association specifically reserves the right, in the event of termination of this Plan, to require payment of all benefits under this Plan in the form of lump sum distributions, notwithstanding any elections of benefits that have been made and approved by the Association (whether or not in pay status) under any other provision of this Plan. In the event of such distribution, the Eligible Employers shall not make contributions to an alternative Code section 403(b) contract that is not part of the Plan during the prior beginning on the date of Plan termination and ending twelve (12) months after the distribution of all assets from the Plan, except as permitted in the applicable Treasury Regulations.

ARTICLE XIV

MISCELLANEOUS PROVISIONS

14.01 Prohibition Against Diversion. Subject to the provisions in Code section 414(p) relating to qualified domestic relations orders, there shall be no diversion of any portion of the assets of the Plan other than for the exclusive benefit of Participants and their Beneficiaries. For this purpose, assets will be treated as diverted if there is a loan or other extension of credit from assets in the account to an Employer. No person shall have any interest in, or right to, the Trust Fund or any part thereof, except as specifically provided for in this Plan or the Trust Agreement or both.

14.02 Responsibilities of Parties. The Association shall be responsible for the administration and management of the Plan, and shall have responsibility for the management and control of the assets of the Plan.

14.03 Fees and Expenses. The expenses and fees of the Plan shall be payable from the assets of, or contributions to, the Plan, or the earnings thereon, and in the case of expenses and fees related to a particular Investment Option, in accordance with the provisions of the contracts or agreements related to a particular Investment Option, or as may otherwise be agreed upon by the Association and the sponsor of a particular Investment Option.

14.04 Notification of Mailing Address. Each Participant and other person entitled to benefits hereunder shall register from time to time with the Association, in writing, such person's post office address and change of post office address. Any check representing any payment due hereunder, and any communication forwarded to a Participant or Beneficiary at the last known address as indicated by the records of the Association shall constitute adequate payment to such person and be binding on such person for all purposes of the Plan. The Association shall not be under any obligation to search for or ascertain the whereabouts of any such person.

14.05 Unclaimed Benefits. If any benefits payable to, or on behalf of, a Participant are not claimed within a reasonable period of time from the date of entitlement, as determined by the Association, and if the Participant cannot be located at his last provided mailing address, such Participant shall be presumed dead, and the post-death benefits, if any, under this Plan shall be paid to his Beneficiary if he is then living and can be located. If the Participant's Beneficiary is not then living or cannot be located, or if no Beneficiary was effectively named, the Participant's Account shall be paid in a form as determined by the Association, to the Participant's estate.

14.06 Nonalienation of Benefits. Benefits payable under the Plan shall not be subject in any manner to anticipation, alienation, sale, transfer, assignment, pledge, encumbrance, charge, garnishment, execution or levy of any kind, either voluntary or involuntary (except as may be provided pursuant to a court order regarding alimony or other payments for the support of a spouse, former spouse, or other relative of a Participant, to the extent permitted under Code section 414(p)) prior to actually being received by the person entitled to the benefits under the terms of the Plan. Any attempt to anticipate, alienate, sell, transfer, assign, pledge, encumber, charge or otherwise dispose of any right to benefits payable hereunder shall be void. The amounts from time to time contributed to the Plan hereunder shall not in any manner be liable

for, or subject to, the debts, contracts, liabilities, engagements or torts of any person entitled to benefits under the Plan.

14.07 Facility of Payment. Whenever, in the Association's opinion, a person entitled to receive any payment of a benefit under the Plan is under a legal disability or is incapacitated in any way so as to be unable to manage such person's financial affairs, the Association may, to the extent permitted by law, make payments directly to the person, to the person's legal representative, or to a relative or friend of the person, to be used exclusively for such person's benefit, or apply any such payment for the benefit of the person in such manner as the Association deems advisable. Any benefit payment (or installment thereof) made in accordance with the provisions of this Section 14.07 shall completely discharge the obligation for making such payment under the Plan.

14.08 Governing Law. This Plan shall be administered, and its validity, construction, and all rights hereunder shall be governed by the laws of the state of Missouri. If any provision of the Plan shall be held invalid or unenforceable, the remaining provisions hereof shall continue to be fully effective.

14.09 Headings Not Part of Agreement. Headings of sections and subsections of the Plan are inserted for convenience of reference. Such headings shall not constitute part of the Plan and shall not be considered in the construction thereof.

14.10 Limitations on Liability. The Association shall not be liable to any person or entity for any of its acts carried out hereunder in good faith and based upon the information available at the time. Only the assets and properties of the Plan shall be liable for the debts, obligations, and liabilities under this Plan, and in no event shall the Assemblies of God, or any of its properties or assets, or the properties or assets of the General Council, or any integrated auxiliary of the General Council, or the Assemblies of God Financial Services Group, or any District Council, or any Church, or any other Eligible Employer, be liable for or subject to any debts or claims of any kind arising under the Plan.

14.11 Nonguarantee of Employment. Nothing contained in this Plan shall be construed as a contract of employment between the Eligible Employer and any Employee or Minister, or as a right of any Employee or Minister to be continued in the employment of the Eligible Employer, or as a limitation of the right of the Eligible Employer to discharge any of its employees, with or without cause.

14.12 Exclusions and Separability. Each provision hereof shall be independent of each other provision hereof, and if any provision of this Plan proves to be void or invalid as to any Participant or group of Participants, such provision shall be disregarded and shall be deemed to be null and void and no part of this Plan; but such invalidation of any such provision shall not otherwise impair or affect this Plan or any of the other provisions or terms thereof.

14.13 Military Service. Notwithstanding any provisions of this Plan to the contrary, contributions, benefits and service credit with respect to qualified military service will be provided in accordance with section 414(u) of the Code.

IN WITNESS WHEREOF, the Plan has been amended and restated this 28th day of October, 2008, effective October 28, 2008.

**BOARD OF DIRECTORS
ASSEMBLIES OF GOD MINISTERS
BENEFIT ASSOCIATION**

By: _____
George O. Wood, Chairman of the Board