

THE CHURCH RETIREMENT PLAN

The Church Retirement Plan through GuideStone Financial Resources is a [403 (b) (9)] retirement plan designed exclusively for Southern Baptist church employees. It has been uniquely developed for persons in paid ministerial or non-ministerial employment with a church or association that is recognized by the Baptist State Convention of North Carolina, Inc. (Convention) Plan contributions can come from the following two sources:

- the church, and/or
- the employee through a salary reduction agreement

CHURCH RETIREMENT PLAN ELIGIBILITY

To participate in the Plan... you must be receiving W-2 taxable income from a church or association that is recognized by the Baptist State Convention of North Carolina, Inc.

To Receive Two Protection Benefits... your employing church will be expected to contribute to the Cooperative Program Missions Budget through the Baptist State Convention of North Carolina, Inc.

Ministers... (full time, part-time and bi-vocational) who serve a church that meets state convention requirements are eligible to receive these convention-provided benefits:

- Disability Income Benefit
- Survivor Protection Benefit

Non-Ministers... (secretaries, custodians, school employees, daycare employees, etc.) who serve a church that meets state convention requirements must work an average of 20 hours or more per week to be eligible to receive these convention-provided benefits:

- Disability Income Benefit
- Survivor Protection Benefit

Added Benefits Provided by the Baptist State Convention of North Carolina, Inc.

GuideStone Financial Resources works with the Baptist State Convention of North Carolina to provide eligible Church Retirement Plan participants two protection benefits. These benefits protect you and your family now, while you invest to provide financial security for the future. Participants receive both benefits at no additional cost if **a monthly contribution of \$50** or more made by the employer and/or the participant to their retirement account, and both the participant and the church meet the eligibility requirements of the Convention. (See preceding paragraph – “***To Receive Protection Benefits.....***”).

DISABILITY INCOME BENEFIT

Disability Income Benefit – If you become disabled, this benefit provides an income of up to \$500* per month before the age of 65 for 5 years. Once a participant reaches 65 or older, they are no longer eligible to apply for this benefit. In addition, \$35 is contributed to your retirement account while receiving this benefit.

There is a five month wait period from last day of work during which time application must be filed with GuideStone.

* Eligible participants earn 1/12 of the value of this benefit for each consecutive month of participation in the Church Retirement Plan for each of the 12 months immediately preceding your disability.

SURVIVOR PROTECTION BENEFIT

YOUR AGE AT DEATH	MAXIMUM BENEFIT PAYABLE *
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35 and younger	\$100,000
36-45	75,000
46-55	50,000
56-65	25,000
66-70	16,000
71 and older	10,000

Survivor Protection Benefit – This benefit is paid to your beneficiary if you die prior to retirement. The benefit amount depends upon a participant's age at death*. It is paid in addition to all the money in your retirement account.

* Eligible participants earn 1/12 of the value of these benefits for each consecutive month of participation in the Church Retirement Plan for each of the 12 months immediately preceding your day of death.