



Participants Guide

*Seventh-day Adventist
Regional Conference Retirement Plan*

DEFINED BENEFIT PENSION PLAN

*For Employees of the
Regional Conferences in the North American Division*



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INTRODUCTION

The Seventh-Day Adventist Regional Conferences of the North American Division, as the Plan Sponsor, maintains a pension plan to help provide for the future financial security of their employees and their families. The plan is designed to pay a pension which provides you a retirement income based on your salary and years of service.

Benefits are funded by contributions made by the participating employers. The plan is a multiple employer plan covering employees of participating employers. Employers can only participate if the Plan Sponsor agrees. A list of participating employers in the plan is indicated in Appendix A in the back of this booklet.

This Summary Plan Description outlines the principal provisions of our plan effective January 1, 2000 and includes amendments through September 1, 2009.

ANY QUESTIONS

This booklet generally explains the major provisions of the plan. It also contains a general discussion of some federal tax law rules. It does not discuss state or local taxes. It is not intended as tax advice. This booklet is only a summary of the highlights of the plan. It is not the complete plan document. It does not in any way alter or modify any of the provisions of the plan document. If there are any inconsistencies between this booklet and the actual plan document, the actual plan document controls. Please retain this booklet for your reference.

If you have any questions about your plan, contact the **Plan Administrator** shown on the last page who can give you additional details and has the authority to interpret the provisions of the plan and this booklet.

PARTICIPATION

To participate in the plan, you must be an employee of a participating employer in the "Eligible Class", described below, and you must also satisfy the minimum age and minimum service requirements specified below. You become a participant on the first day of the month coincident with (or next following) the date you meet all the requirements, but no earlier than January 1, 2000. If you are not in the Eligible Class but later become an employee in the Eligible Class, you will become a participant in the plan immediately following your transfer into the Eligible Class provided you already have satisfied any other eligibility requirements. If you have not satisfied any other eligibility requirement then you will not become a participant until the first day of the month coinciding with or immediately following your completion of all other eligibility requirements provided you are still in the Eligible Class.

Eligible Class of Employees

All employees of a participating employer reported as an employee on the regular payroll records are eligible to participate in this plan, except workers classified as "stipend employees" or "bi-vocational employees" or a similar classification who are employed substantially on a full-time basis at other jobs and workers performing services for an entity other than a participating employer but included on a "courtesy payroll".

In general, certain individuals commonly called "leased employees" who are employed by a leasing organization even though they provide services to a participating employer and those classified as independent contractors or other workers not reported on the regular payroll records of a participating employer are not eligible for plan participation even if a government agency or court with the jurisdiction determines that such persons are deemed to be employees for any purpose under common-law principles or federal, state or local law.

In addition, any employees who are Highly Compensated Employees are not eligible to participate in this plan. You are a Highly Compensated Employee if your "compensation" from a participating employer for the prior year exceeds \$95,000 (adjusted annually for inflation). It is not anticipated that any employees will fall within this category of Highly Compensated Employees.

Minimum Age Requirement

You must be at least 21 years of age to participate in this plan.

Minimum Service Requirement

You must complete at least one year of eligibility service to participate in this plan.

In general, you will be credited with a year of eligibility service at the end of any twelve consecutive month period, beginning on your date of hire or any anniversary of that date, in which you work for a participating employer at least 1,000 hours.

For example, assume that you are hired by a participating employer on May 1, 1999. You will be credited with a year of eligibility service (and you will satisfy the plan's minimum service requirement) if you work 1,000 hours for a participating employer by April 30, 2000. If you do not work 1,000 hours by April 30, 2000, you will be credited with a year of eligibility service if you work 1,000 hours between May 1, 2000 and April 30, 2001.

Your service with a participating employer and any employment with a non-participating affiliate of the North American Division of Seventh-Day Adventists (as determined in accordance with the rules of the Seventh-Day Adventists Retirement Plan of the North American Division (hereafter "N.A.D.") for periods before January 1, 2000) is also counted as eligibility service.

If you are a Literature Evangelist Worker you will be credited with a year of service when you complete 1,680 hours and a minimum of \$36,000 in annual sales.

Termination Of Participation

You will stop participating in this plan when you stop working as an employee in the Eligible Class. When you stop participating, you will stop earning retirement benefits under this plan. However, you may be entitled to a retirement benefit even if you are no longer a participant. (See the section entitled **If You Terminate Employment And Defer Your Benefit.**) You may also be entitled to resume participation in the plan if you are rehired as an employee in the Eligible Class. (See the section entitled **If You Terminate Employment And Are Rehired.**)

CONTRIBUTIONS

You are not required or permitted to contribute to this plan.

Participating employers will make all the contributions necessary to provide the retirement benefits that you earn under this plan. Every year, the Retirement Plan Board created by the Regional Conference Retirement Plan Board Agreement executed by the participating employers, after consultation with an actuary, will determine how much participating

employers must contribute.

INVESTMENTS

The amount of your retirement benefit under the plan will not increase or decrease due to investment performance. The plan will bear the full investment risk. Accordingly, you are not permitted to choose where to invest any amounts under the plan.

Currently, all amounts under the plan are (1) held in a group annuity contract issued by Mutual of America Life Insurance Company which are allocated among various investment alternatives available under that contract and (2) held in a Trust maintained by the Retirement Plan Board of the Regional Conference Retirement Plan, in accordance with a Trust Agreement effective January 1, 2000, which are allocated among various alternatives under the Master Trust.

The Trustees appointed by the Retirement Plan Board have the exclusive right and responsibility to invest all amounts contributed to this plan and all earnings on those contributions.

The Trustees may be contacted at the addresses indicated in Appendix B.

HOW YOU WILL EARN RETIREMENT BENEFITS

Certain words and phrases which are used in the plan have very specific meanings. To understand how you will earn benefits under the plan, you must first know what these words and phrases mean.

Benefit Accrual Service means the sum of all the months that you are employed by a participating employer (as described below) after you become an active participant in the plan (as described in the section of this booklet entitled **Participation**). In addition, Benefit Accrual Service includes the following service completed before you become a participant in this plan:

- If you were an active employee of a participating employer on January 1, 2000, your benefit accrual service with a conference or affiliate of the North American Division of Seventh-Day Adventists before 2000 is counted (as determined under the rules of the Seventh-Day Adventists Retirement Plan of the N.A.D.) **only if** you have signed a Regional Conference Employee Acknowledgement and Release waiving your right to any benefit under the Seventh-Day Adventists Retirement Plan of the North American Division.
- If you have not signed a Regional Conference Employee Acknowledgment and Release waiving your right to any benefit under the Seventh-Day Adventist Retirement Plan of the North American Division, any periods of employment before January 1, 2000 to the extent provided in the offset provided for in the plan for

participants who previously participated in the North American Division Retirement Plan. (See the section of this booklet entitled **Offset for Participation in North American Division Retirement Plan.**)

A list of participating employers who have elected to provide credit for past service and to pay for the cost of such past service credit and the dates that they became participating employers is found elsewhere in this document. (See the section of this booklet entitled **General Plan Information.**) None of these participating employers have discontinued participation in the plan.

Any other service before your employer becomes a participating employer or after your employer withdraws from the plan will not be counted as Benefit Accrual Service unless a participating employer elects to buy past service. For example, if you have not waived your right to a benefit under the Seventh-Day Adventists Retirement Plan of the North American Division, you will not receive the benefit based on pre-2000 service under this plan (because you are receiving a benefit based on pre-2000 service under the North American Division Plan).

All the months of Disability Credited Service described below in this section of this booklet also counts as Benefit Accrual Service.

For service on or after January 1, 2000, each of the following months counts as a month of employment for the purpose of determining your Benefit Accrual Service:

- (a) Each calendar month in which you are paid, or entitled to payment, for at least one hour of work; and
- (b) Each calendar month in which you are employed but you are absent from work due to vacation, holiday, sick leave, or any other paid or unpaid leave, up to a maximum of 12 months for any continuous period of absence.

However, no month will be counted more than once.

You will generally be credited with a full year of Benefit Accrual Service for every 12 months of Benefit Accrual Service that you complete, whether or not those months are completed consecutively. Any month left over after your full years of Benefit Accrual Service are counted will generally be treated as an additional 1/12 of a year of Benefit Accrual Service.

However, if you are Literature Evangelist Worker, Benefit Accrual Service shall mean all years of employment after you have satisfied the age requirement for eligibility and completed 1,680 hours of service with a minimum of \$36,000 in annual sales. Each year you must complete 1,680 hours of service and a minimum of \$36,000 in annual sales to earn a year

of Benefit Accrual Service, except:

- (a) Any period of employment with a participating employer that ceased participation in this plan and;
- (b) Any period of employment before any participating employers' Entrance Date into this plan (other than Benefit Accrual Service earned as a result of employment with another participating employer) unless such participating employer elects to provide past service accruals and to pay any costs to the plan determined by the Retirement Plan Board for such past service benefits. (See Appendix A.)

Disability Credited Service. Benefit Accrual Service will continue to be credited if you terminate active employment with a participating employer by reason of total and permanent disability, as defined under applicable federal Social Security Disability law, before the date on which you attain age 64^{1/2}. You must submit proof that your disability is total and permanent. If you are covered for Social Security benefits, you must submit a copy of your Social Security Disability award. If you are not covered for Social Security benefits, you must submit medical evidence, satisfactory to the Plan Administrator, that your disability is total and permanent, as defined by federal Social Security law. You will receive Benefit Accrual Service for the period beginning as of the later of (a) the date that is six months after you became totally and permanently disabled or (b) the effective date of the Social Security Disability Income payments.

You will not receive Benefit Accrual Service for any time period where the Social Security Administration has denied disability benefits or, in the case of any participant who is not covered for Social Security benefits, any period in which it cannot be determined that total and permanent disability exists.

No Disability Credited Service will be given after the earliest of:

- (a) Your attainment of age 65 or any earlier age that retirement benefit payments begin under this plan (including the single sum distribution of your accrued benefit);
- (b) The termination of Social Security Disability benefits as a result of your recovery, or for those participants who are not covered by Social Security, a determination made by the Plan Administrator that you are no longer totally and permanently disabled or that insufficient medical and other evidence has been submitted, after a request is made for such information, to verify that you continue to be totally and permanently disabled;
- (c) Death; or

(d) The plan is amended to cease all benefit accruals or is terminated.

Compensation is defined as base salary, which is the standard base remuneration factor multiplied by the applicable remuneration percentage as issued by North American Division of the Seventh-Day Adventist Church, on an annual basis.

For purposes of this definition, the standard base remuneration factor is a dollar amount determined each July 1st and adjusted annually for inflation. The remuneration percentage is the individual percentage assigned to each position in the organization.

Certain amounts do not count as compensation for the plan, even if they are considered compensation for other purposes including for income taxes. These amounts are not used when calculating your benefits under the plan. Some of the amounts which you may receive from a participating employer which do not count are: The dollar value of any nontaxable welfare (nonpension) benefits (to the extent not included in your income) we provide, such as health, medical, disability, life insurance coverage, or severance benefits;

- (a) Expense reimbursements or allowances;
- (b) Cash or noncash fringe benefits;
- (c) Deferred compensation;
- (d) A Parsonage allowance.

If you are a Literature Evangelist Worker Compensation is defined as commissions, only.

If you are totally and permanently disabled, for purposes of this plan, your compensation throughout the period of total and permanent disability will generally be considered to be your annual rate of compensation on the date you ceased active work by reason of the disability. However, if you were employed by a participating employer during the calendar year before the calendar year in which you became disabled, this assumed annual rate of compensation may not exceed 120% of your rate of compensation on the day 12 months before such disability, or if Mutual of America has no record of your compensation on that day, on the first day that you earned compensation during the calendar year before the calendar year in which you became disabled.

The tax laws limit the amount of Compensation earned during a Plan Year that may be taken into account for the purpose of determining retirement benefits. There are certain limits, which are adjusted periodically for

inflation. It is unlikely that these limits will apply to any participants in the plan, but you will be advised if any such limit applies to you.

Ask your Plan Administrator for a complete discussion of compensation if you have any questions.

Final Average Earnings are your highest average monthly Compensation during any 36 calendar months of employment with a participating employer during which you earned Benefit Accrual Service.

If you complete fewer periods than that specified above, your Final Average Earnings will be based on all your periods of employment with a participating employer during which you earned Benefit Accrual Service.

If you are a Literature Evangelist worker Final Average Earnings shall not include any Compensation received in a plan year where you did not complete a minimum of \$36,000 in annual sales.

Retirement Benefit Formula

Your retirement benefits will be determined according to the following formula, subject to the vesting requirements of the plan. (See the section of this booklet entitled **Vesting**.) The formula describes the amount that you would receive per year if you retire and begin receiving retirement benefits at age 65 in the Non-Refund Life Annuity form (see **Election of Optional Forms of Payment** below). The amount you receive per year is payable in monthly installments and will be different if you stop working or begin receiving benefits before or after age 65, or receive benefits in a different form of payment.

Any part of the benefit from this formula that is attributable to a period of Benefit Accrual Service for which you previously earned retirement benefits under the North American Division Retirement Plan maintained by the North American Division of Seventh Day Adventists will be offset based on the portion of your benefit under this plan that is attributable to the period of Benefit Accrual Service recognized by the North American Division Plan. (See the section of this booklet entitled **Offset for Participation in North American Division Retirement Plan**.)

Your annual retirement benefit payable at age 65 will be a benefit equal to 2.25% of your Final Average Earnings multiplied by your years of Benefit Accrual Service (including any fractional part of a year).

For the purpose of this formula, Benefit Accrual Service in excess of 30 years will not be taken into account.

Benefit payments made prior to January 1, 2002 were calculated under an earlier benefit formula that provided smaller benefits.

Example Of An Annual Benefit at Age 65

This is an example of how your annual retirement benefit (payable in monthly installments) would be calculated based on the following assumptions:

You retire and receive your retirement benefit in the form of a Non-Refund Life Annuity beginning at age 65 (your Normal Retirement Age).

You have 30 Years of Benefit Accrual Service at age 65;

You have signed a Regional Conference Employee Acknowledgment and Release waiving your right to any benefit under the North American Division Retirement Plan;

And your Final Average Earnings is \$4,200 at age 65.

(1) Your monthly retirement benefit from this plan is the result of the following calculation:

$$\$4,200 \times 2.25\% \times 30 \text{ yrs.} = \$ 2,835$$

(2) **Your total annual retirement benefit from this plan is** $\$2,835 \times 12 = \$34,020$

Termination Before Age 65

If you terminate participation in the plan before age 65, the amount of the retirement benefit at age 65 will be calculated under the Retirement Benefit Formula using your Final Average Earnings and Benefit Accrual Service (subject to a maximum of 30 years) as of your termination of participation date.

The amount, if any, of this benefit that is vested will be determined based on your years of Vesting Service as of your termination of employment date (see Vesting below).

This is an example of how your annual retirement benefit (payable in monthly installments) would be calculated based on the following assumptions:

You terminated participation at age 55;

You receive your retirement benefit in the form of a Non-Refund Life Annuity beginning at age 65 (your Normal Retirement Age);

You had 27 Years of Benefit Accrual Service at age 55;

You have signed a Regional Conference Employee Acknowledgment and Release waiving your right to any benefit under the North American Division Retirement Plan; and

Your Final Average Earnings was \$4,200 at age 55.

- (1) Your monthly retirement benefit from this plan is the result of the following calculation:

$$\$4,200 \times 2.25\% \times 27 \text{ (actual years)} = \$2,551.50$$

- (2) **Your total annual retirement benefit from this plan is \$2, 551.50 x 12 = \$30,618.**

Offset for Participation in North American Division Retirement Plan

If you were an active employee of a participating employer on January 1, 2000 who did not sign a Regional Conference Employee Acknowledgment and Release waiving your right to any benefit under the North American Division Retirement Plan, you have elected to retain service credit under the North American Division Retirement Plan maintained by the North American Division of Seventh-Day Adventists for service prior to January 1, 2000. In that case, your benefit under this plan will be reduced to the amount it would have been if the service prior to January 1, 2000 were disregarded. In other words, if you have not waived your right to a benefit under the North American Division Retirement Plan, your benefit will be based only on your service after December 31, 2000 and you will receive benefits under the North American Division Retirement Plan for service before January 1, 2000.

VESTING

Vesting means that you have a nonforfeitable right to your retirement benefit. Any portion of your retirement benefit that is not vested when you terminate employment with a participating employer will be forfeited unless you are rehired. (See the section of this booklet entitled **If You Terminate Employment And Are Rehired.**)

Your retirement benefit will automatically become 100% vested if any of the following conditions apply:

- (1) You are age 55 or older while you are employed by a participating employer.
- (2) You have completed 5 years of Vesting Service.

Vesting Service means the sum of:

All the months that you are employed by a participating employer (including months before you become a participant of this plan) provided you become a participant of this plan (as described in the section of this booklet entitled **Participation**).

All the months of Disability Credited Service described in the section of this

booklet entitled **How You Will Earn Retirement Benefits**.

All the months that you were employed by any conference or affiliate of the North American Division of Seventh-Day Adventists as determined under the rules of the Seventh-Day Adventists Retirement Plan of the N.A.D. for periods before January 1, 2000.

In general, each of the following months counts as a month of employment for the purpose of determining your Vesting Service:

- (a) Each calendar month in which you are paid, or entitled to payment, for at least one hour of work;
- (b) Each calendar month in which you are employed but you are absent from work due to vacation, holiday, sick leave, or any other paid or unpaid leave, up to a maximum of 12 months for any continuous period of absence; and
- (c) Each calendar month following the calendar month in which you terminated employment, if you are rehired and return to work with a participating employer within 12 calendar months of your employment termination date.

However, no month will be counted more than once.

You will generally be credited with a full year of Vesting Service for every 12 months of Vesting Service that you complete, whether or not those months are completed consecutively. See the section of this booklet entitled **If You Terminate Employment And Are Rehired** for rules about aggregating vesting service before and after rehire.

WHEN YOU MAY BEGIN TO RECEIVE RETIREMENT BENEFITS

Your Normal Retirement Date is the first day of the first month coinciding with, or immediately following, the day you become age 65. An Early Retirement Date is the first day of any month, after you are age 55 and no longer work for a participating employer, on which you elect to begin receiving retirement benefits. A Late Retirement Date is the first day of any month, after you are age 65 and no longer work for a participating employer, on which you elect to begin receiving retirement benefits. Generally, you cannot elect a Late Retirement Date that is later than the April 1 following the calendar year in which you become age 70 ¹/₂ unless you are still working for a participating employer on that date.

You must submit a completed, signed retirement application, including your spouse's consent, if applicable, before any retirement date you elect (see the section entitled **How to Apply for Benefits**). You should submit all completed forms 4-6 weeks before the date you want to begin receiving benefits.

If You Begin to Receive Benefits on Your Normal Retirement Date

If you begin to receive benefits as of your Normal Retirement Date, your benefit is the amount determined under the Retirement Benefit Formula based on your Final Average Earnings and years of Benefit Accrual Service as of your Normal Retirement Date.

Your benefit will be adjusted based on the form of payment you choose. (See section entitled **Payment Of Retirement Benefits**.)

If You Begin to Receive Benefits on an Early Retirement Date

If you begin to receive benefits on an Early Retirement Date, your benefit is the vested amount determined under the Retirement Benefit Formula based on your Final Average Earnings and years of Benefit Accrual Service as of your termination of employment (as described in the section of this booklet entitled **Adjustment for Termination Before Age 65** and see Section entitled **Vesting**). Your payments will be reduced because you will be receiving your pension sooner and over a longer period of time.

In general, your benefit will be reduced by $1/180$ for each of the first 60 months ($1/15$ per year), and by $1/360$ for each of the next 60 months ($1/30$ per year), that your Early Retirement Date precedes your Normal Retirement Date.

However, if you have completed at least 30 years of Benefit Accrual Service by your Early Retirement Date, your benefit will not be reduced at all if you begin to receive payments after you attain age 62. If you satisfy this service requirement, and you begin to receive payments before you attain age 62, your benefit will be reduced by $1/180$ for each of the first 60 months ($1/15$ per year), and by $1/360$ for each of the next 24 months ($1/30$ per year), that your Early Retirement Date precedes the month of your 62nd birthday.

Additionally, your benefit will be adjusted based on the form of payment you choose. (See section entitled **Payment Of Retirement Benefits**.)

Example of an Early Retirement Benefit

If you choose to retire at age 55 and receive an annual benefit immediately, the plan will provide a reduced benefit to reflect the earlier retirement age. The reduced Early Retirement Benefit is calculated this way:

- (i) Assume your vested annual retirement benefit payable at age 65 in a Non-Refund Life Annuity form is \$10,000 and you have fewer than 30 years of Benefit Accrual Service.
- (ii) Early Retirement Reduction Fraction = $(1/15 \times 5 \text{ years}) + (1/30 \times 5 \text{ years}) = 15/30 = 1/2$

- (iii) Early Retirement Reduction = $1/2$ of \$10, 000 = \$5,000.
- (iv) Total annual Early Retirement Benefit in a Non -Refund Life Annuity form beginning at age 55, (i) - (iii) = \$5,000

However, if you satisfy the years of service eligibility requirement for the lesser reduction described above and choose to receive your benefit in a Non-Refund Life Annuity form beginning at age 55, the reduced benefit is calculated this way:

- (i) Assume your vested annual retirement benefit payable at age 65 in a Non-Refund Life Annuity form is: \$10,000
- (ii) Special Early Retirement Reduction Fraction = $(1/15 \times 5 \text{ years}) + (1/30 \times 2 \text{ years}) = 12/30 = 2/5$
- (iii) Special Early Retirement Reduction = $2/5 \times \$10, 000 = \$4,000$
- (iv) Total annual Early Retirement Benefit in a Non -Refund Life Annuity form, beginning at age 55, (i) - (iii) = \$6,000.

If You Begin to Receive Benefits on a Late Retirement Date

If you begin to receive benefits on a Late Retirement Date, your benefit is the amount determined under the Retirement Benefit Formula based on your Final Average Earnings and years of Benefit Accrual Service (up to 30) as of your termination of employment (reduced for any minimum distributions already paid).

If you are still actively employed with a participating employer after age 65 and you work at least 40 hours per month, you cannot receive your benefit until you leave our employ. Your Late Retirement Benefit will include Benefit Accrual Service earned after age 65 (up to a total of 30 years) but there will be no actuarial increase made to your retirement benefit that you could have received at age 65.

IF YOU TERMINATE EMPLOYMENT AND DEFER YOUR BENEFIT

If you terminate employment with a participating employer with a vested benefit you will be entitled to a retirement benefit determined in the same manner as a Normal Retirement Benefit (if you terminated at age 65), an Early Retirement Benefit (if you terminated before age 65) or a Late Retirement Benefit (if you terminated after age 65).

If you terminate employment with a participating employer and choose to postpone receiving your benefit payments until after age 65, your benefit will receive an actuarial increase of 1% of the original amount for each calendar month that your benefit commencement date is deferred after the month in which you attain age 65 and before the calendar month in which

you attain age 67, and an actuarial increase of 1.5% of the original amount for each calendar month that your benefit commencement date is deferred on and after the calendar month in which you attain age 67. This adjustment will not apply for any month in which you are employed after age 65.

Additionally, your benefit will be adjusted based on the form of payment you choose. (See the section entitled **Payment Of Retirement Benefits**.)

Your retirement benefit will be paid as follows:

- (a) Immediately on termination of employment, even if you are not yet age 55, if the single sum present value of your benefit is \$5,000 or less (or any larger amount permitted by law if the law changes); or
- (b) As of the first day of any calendar month you choose as your Early, Normal or Late Retirement Date. (See the section entitled **When You May Begin To Receive Retirement Benefits**.)

MAXIMUM RETIREMENT BENEFIT

Under present provisions of the federal tax law, the maximum annual Non-Refund Life Annuity payable at age 65 under this plan plus any other qualified defined benefit retirement plan provided by a participating employer, is an amount equal to 100% of your highest average annual earnings during three consecutive years of participation in the plan, or an amount set annually by the Internal Revenue Service, whichever is less. In the highly unlikely event that these limits will apply to your benefit, you will be notified.

PAYMENT OF RETIREMENT BENEFITS

Cash-Out Of Benefit If Single Sum Present Value Is \$1,000 Or Less

If you terminate employment and the single sum present value of your vested benefit is \$1,000 or less, you will receive your benefit in a single sum payment in lieu of an annuity even if you are not yet age 55. You will not be entitled to elect any other form of payment or to receive any further benefits from the plan.

Automatic Form Of Payment

Unless the Cash-Out rule described above applies, if you are married when you retire, you will automatically receive the Joint and Survivor with a 120 Month Period Certain and Continuous Annuity with a survivorship percentage of 66-2/3% and your spouse as the joint annuitant. Payments in this form are actuarially reduced from the amount described in the section entitled, **Retirement Benefit Formula**. You may elect a different form of payment. However, you cannot elect a different form unless your spouse has signed a spouse's waiver within the 90-day period before

benefit payments are to begin, consenting to the naming of another individual as your beneficiary or the election of any form of benefit payment other than one of the Joint and Survivor Annuity options with your spouse as the joint annuitant. Your spouse's signature must be witnessed by a notary public or an authorized employer representative.

If you are not married when you retire, your benefit will be paid under the normal form which is the Non-Refund Life Annuity unless you choose another form.

Election Of Optional Forms Of Payment

A choice of benefit payment forms is available so that you can choose the one best suited to your needs.

All forms of annuity available under the plan provide for an annual income for your lifetime. Some forms also provide an income to another person after your death. The amount of your annual income will differ depending on the form of annuity you elect. Before retirement you should ask for benefit estimates of the income you would receive under the optional forms you are considering before you decide which form to choose.

Once benefit payments begin, you cannot change your payment form or your joint annuitant, if any.

The available forms of payment are:

- **Non-Refund Life Annuity** - You will receive monthly payments for life. All benefit payments cease upon your death.
- **Full Cash Refund Annuity** - You will receive monthly payments for life. If your death occurs before your benefit payments equal the total present value of your benefit at retirement, your beneficiary will receive the balance of that value in a single sum.
- **Period Certain and Continuous Annuity** - You will receive monthly payments for life. You may choose a 36, 60, 100, 120, or 180 month guarantee. If your death occurs before you have received the entire 36, 60, 100, 120, or 180 monthly payments, as selected, the same monthly benefit will be continued to your beneficiary until a total of 36, 60, 100, 120, or 180 monthly payments have been made.
- **Joint and Survivor Life Annuity** - You will receive monthly payments for life. You may choose a survivorship percentage of 50%, 66-2/3%, 75% or 100%. After your death, your joint annuitant will receive a lifetime monthly income equal to 50%, 66-2/3%, 75% or 100%, as selected, of your original monthly payment. Payments will end upon the death of the last survivor.

- **Joint and Survivor with Period Certain and Continuous Annuity** - You will receive monthly payments for life. You may choose a survivorship percentage of 50%, 66-2/3%, 75% or 100%. After your death, if your joint annuitant is still alive, your joint annuitant will receive monthly payments for life equal to that elected percentage of your original monthly payment amount. If both you and your joint annuitant die before the period certain elected, your beneficiary will receive monthly payments (in the amount paid to the last surviving annuitant) until the period ends. You may choose a 36, 60, 120 or 180 month period certain.

DEATH BENEFITS

If You Die After You Begin To Receive Your Retirement Benefits

If you die after you begin to receive your retirement benefits, your joint annuitant or beneficiary will be entitled to receive whatever death benefit is provided by the form of payment that was in effect when you died. Some forms of payment do not provide for additional benefits after you die. (See the section entitled **Payment of Retirement Benefits**.)

If You Die Before You Begin To Receive Your Retirement Benefits

If you die before you begin to receive your retirement benefits, the plan may pay a pre-retirement death benefit to your spouse or other beneficiary if you were entitled to a vested retirement benefit when you died (even if you were no longer employed by a participating employer when you died).

This pre-retirement death benefit will be payable to your spouse if he or she survives you.

If you die before you begin to receive your retirement benefits and you do not have a surviving spouse, the pre-retirement death benefit will be payable to your beneficiary.

Alternate Beneficiary

Subject to the consent of your spouse described above, you may appoint anyone you choose to be your beneficiary except your employer. If you wish to appoint an alternate beneficiary, you should obtain a beneficiary designation form from the office of the Conference Secretary, complete it, and return to that office to be filed with the Plan Administrator. Your beneficiary appointment will take effect when Mutual of America receives this form from the Plan Administrator.

If you appoint more than one alternate beneficiary, the pre-retirement death benefit otherwise payable will be divided equally among them unless you indicate otherwise on your beneficiary designation form.

You may revoke your beneficiary appointment at any time by completing and filing a new beneficiary designation form. If you are not married and you revoke your old beneficiary appointment and do not make another (or if the beneficiary you appointed fails to survive you), the pre-retirement death benefit otherwise payable will be divided equally among your surviving children (even if they were age 19 or older on your date of death). If you are not survived by a child, this death benefit will be divided equally among your surviving parents. If you are not survived by a child or a parent, the death benefit will be divided equally among your surviving brothers and sisters. If you are not survived by a child, parent, brother or sister, the pre-retirement death benefit will be paid to your estate.

Amount and Method of Payment

In general, the pre-retirement death benefit will be paid in the form of monthly annuity payments. The payment schedule and the amount of each monthly payment will depend on who is your beneficiary.

If your beneficiary is your surviving spouse, he or she will generally receive the same monthly payments that would have been payable to your joint annuitant if you had died immediately after electing to receive your retirement benefit in the form of a Joint and Survivor With Period Certain And Continuous Annuity with a survivorship percentage of 66-2/3% and a 120 month guarantee (as described in the section entitled **Election of Optional Forms of Payment**). Accordingly, your surviving spouse will generally receive monthly payments for his or her life, with 120 months guaranteed.

If your beneficiary is someone other than your eligible spouse, he or she will generally receive the same monthly payments that would have been payable if you had died immediately after electing to receive your retirement benefit in the form of a Period Certain and Continuous Annuity with a 120 month guarantee (as described in the section entitled **Election of Optional Forms of Payment**). Accordingly, your non-spouse beneficiary will generally receive guaranteed monthly payments for 120 months. If your death benefit is payable to more than one beneficiary, each guaranteed monthly payment will be divided equally among them.

The monthly payments to your surviving spouse or other beneficiary will generally be calculated as if you had terminated employment with a participating employer on the day before your date of death (or on the date that you actually terminated employment, if earlier) and elected to begin receiving your retirement benefit on your earliest possible retirement date after your date of death.

Time of Payment

Your pre-retirement death benefit is payable as of the first day of the calendar month that coincides with or immediately follows your date of death.

Any pre-retirement death benefit payable prior to your 55th birthday will be a reduced benefit that is equivalent in value to the death benefit that would have been payable as of the first day of the calendar month that coincides with or immediately follows your 55th birthday.

Your beneficiary may elect to postpone receipt of his or her pre-retirement death benefit. How long the pre-retirement death benefit may be postponed depends on who is your beneficiary and which form of payment is selected.

If the pre-retirement death benefit is paid in the form of a monthly annuity, and your beneficiary is your surviving spouse, he or she may elect to postpone receipt until the later of (a) December 31 of the calendar year next following the calendar year in which you died; or (b) December 31 of the calendar year in which you would have attained the age of 70 -1/2 years.

If the pre-retirement death benefit is paid in the form of a monthly annuity, and your beneficiary is not your surviving spouse, he or she may elect to postpone receipt until December 31 of the calendar year next following the calendar year in which you died.

If the pre-retirement death benefit is paid in a lump sum, your beneficiary may elect to postpone receipt until December 31 of the calendar year that contains the fifth anniversary of your death, whether or not your beneficiary is your surviving spouse.

However, the amount of the pre-retirement death benefit will not be increased if your beneficiary elects to postpone receipt.

LOANS

Loans are not available under the plan.

IF YOU TERMINATE EMPLOYMENT AND ARE REHIRED

If you terminate employment with a participating employer and are later rehired as an employee in the Eligible Class, you will resume participation as soon as you are rehired as an employee in the Eligible Class, if you were a participant with a vested accrued benefit when you terminated employment. (See the section of this booklet entitled **Participation**, if you were not a participant with a vested accrued benefit when you terminated employment.)

How your retirement benefit will be computed after you are rehired depends on whether you were subject to the Cash-Out rule when you terminated employment with a participating employer. The Cash-Out rule is described in the section of this booklet entitled **Payment of Retirement Benefits**.

If You Were Not Cashed Out

If you were not subject to the Cash-Out rule when you terminated employment and you do not begin to receive your benefit before you were rehired, your benefit the next time you terminate employment will be based on all of your Benefit Accrual Service. If you were vested in your benefit when you first terminated employment, you will be fully vested in your recomputed benefit. If you were not vested in your benefit when you first terminated employment, your pre-break vesting service will be disregarded if you had five or more consecutive one-year breaks-in-service before you are rehired. If you are rehired before having five consecutive one-year breaks-in-service, your pre-break and post-break vesting service will be aggregated. A one-year break-in-service is a period of 12 consecutive months in which you earn no vesting service.

If you began to receive your retirement benefit before you were rehired, any outstanding payments to which you are entitled will continue to be paid during your period of reemployment. You are not required or permitted to return these payments to the plan.

The next time that you terminate employment with a participating employer your retirement benefit will be recomputed to reflect your period of reemployment. In general, your recomputed retirement benefit will be calculated under the plan's Retirement Benefit Formula based on your Final Average Earnings as of your second termination of employment, and all the Benefit Accrual Service that you received during both your periods of employment. However, your recomputed retirement benefit will be reduced to reflect the present value of any retirement benefit payments that you already received as of your second termination of employment. But your total retirement benefit from the plan will never be less than it would have been if you had not been rehired. (See the section of this booklet entitled How You Will Earn Retirement Benefits for a description of the Retirement Benefit Formula.)

You will be fully vested in your recomputed retirement benefit.

If You Were Cashed Out

If the single sum present value of your vested retirement benefit was automatically distributed to you under the Cash-Out rule (which generally applies to amounts of \$1,000 or less) when you terminated employment with a participating employer (or if you received no distribution because you

were not vested) you will generally resume participation as soon as you are rehired as an employee in the Eligible Class and satisfy the plan's eligibility requirements once again. (See the section of this booklet entitled **Participation** for a description of these requirements.)

If you resume participation in the plan, your retirement benefit will be recomputed to reflect your period of reemployment the next time that you terminate employment with a participating employer. In general, your recomputed retirement benefit will be calculated under the plan's Retirement Benefit Formula based on your Final Average Earnings and Benefit Accrual Service as of your second termination of employment, reduced by the actuarial equivalent of the benefit distribution you have received from the plan.

REHIRED VETERANS' RIGHTS

If you are absent from work due to "qualified U.S. military service", you will continue to earn retirement benefits during your absence if you return to work for the Employer within the time required by law.

If you qualify, your period of military service will be treated as service with the participating employer for purposes of determining whether you are eligible to participate in the Plan and whether you are entitled to a vested benefit. A period of qualified military service will also count as credited service for purposes of calculating your retirement benefit under the Retirement Benefit Formula.

Contact the Plan Administrator for more details if you will be absent from work due to military service.

TOP-HEAVY RULES

The Internal Revenue Service provides special rules for plans that are "top-heavy", which are plans that provide most of their benefits to certain key employees. It is very unlikely that the plan could ever become top-heavy but if it did, certain minimum benefit and minimum vesting rules would apply.

BENEFITS NOT ASSIGNABLE

Generally, your benefits and rights under this plan may not be assigned or attached. However, a court may require a Participant who has violated certain fiduciary duties to the plan or committed a crime involving the plan to repay the damages from his own retirement benefits. In addition, income tax levies may attach benefits in certain circumstances.

Qualified Domestic Relations Order

The Plan Administrator may be required by law to honor a "Domestic Relations Order" issued by a court. A Domestic Relations Order is a court order which obligates a participant to pay child support or alimony or allocates part of his or her benefit to a current or former spouse. The court order must meet certain federal tax law rules to be a "qualified" order. All or a portion of a participant's interest in his or her benefit may be used to satisfy a "Qualified Domestic Relations Order". It is the responsibility of the employee to provide the Plan Administrator with a copy of the Domestic Relations Order so that the Plan Administrator may determine if it qualifies as a "Qualified Domestic Relations Order". If it does qualify, the Plan Administrator must comply with the order. If it does not qualify, the order must be amended, or the Plan Administrator cannot implement it. Participants should consult their own legal counsel concerning preparation of such orders and their implications.

The plan procedures for review of Domestic Relations Orders to determine whether they are Qualified Domestic Relations Orders are available on request from the Plan Administrator identified on the last page of this booklet.

TAX TREATMENT OF DISTRIBUTIONS AND ELIGIBLE ROLLOVERS

Benefit payments from the plan are normally subject to income taxes. Depending on the type and amount of a payment and the reason for which it is made, it may be possible to reduce the amount of taxes which might otherwise be due or to "roll over" (transfer) the payment to an Individual Retirement Annuity or Account (IRA) or certain other eligible retirement plans. For some payments, you may request the plan to make a rollover for you. When you are about to receive a payment, you will be given a notice that explains these tax rules, including rules concerning required income tax withholding, or payments, in greater detail. However, you may not consider that notice to be tax advice, and neither that notice nor this booklet is an adequate substitute for specific tax advice from your own tax advisor.

HOW TO APPLY FOR BENEFITS

To receive benefits under the plan, you must submit a claim in writing on forms provided for this purpose. Forms may be obtained from, and submitted to the Conference Secretary of your employing organization who calculates the benefits according to the terms of the plan.

All forms must be properly completed and signed, and must be submitted before the Retirement Date that you request. (See the section of this booklet entitled **When You May Begin To Receive Retirement Benefits**.) If applicable, you must also submit your spouse's consent to your election. (See "Automatic Form of Payment" under the section of this booklet entitled **Payment of Retirement Benefits**.) Your spouse's consent to your election must be witnessed by a notary public, or an authorized employer representative, and must also be submitted before your requested Retirement Date. Forms that are incomplete, or not properly signed or completed, will not be accepted and may delay the payment of your benefits, or in some cases, may require that you select a later Retirement Date. If a different Retirement Date must be selected, the amount of your benefit may have to be adjusted.

The Plan Administrator will generally either approve or deny the claim within 90 days. Under some circumstances, this date may be extended an additional 90 days. You will be notified in writing if there is to be any delay in making a decision on your claim.

CLAIMS REVIEW PROCEDURE

If your claim is fully or partially denied, you will be furnished a detailed explanation. The explanation will tell you the reason for the denial, and will include specific reference to the plan provision on which denial was based. You also will be advised of any information that may be needed for the resubmission and review of your claim. The explanation will include any interpretation made by the Plan Administrator, who has the right to interpret the provisions of the plan and of this summary plan description.

You or your representative have the right to appeal that decision denying all or part of your claim and request a review by the Plan Administrator. You also have the right to see all pertinent documents, and to submit written comments. If you appeal, a decision generally will be made by the Plan Administrator no later than 60 days after your request for review is received. Under some circumstances this time may be extended for another 60 days, in which case you will be notified in writing of the reason for the delay. The final decision on your appeal will also be explained in writing with specific reasons.

AMENDMENT OR TERMINATION OF THE PLAN

It is the Retirement Plan Board's current intention to provide a pension plan for eligible employees indefinitely. Nevertheless, the Retirement Plan Board reserves the right in its sole discretion to amend or modify the plan, cease benefit accruals under the plan permanently or temporarily, or terminate the plan at any time or for any reason, without the consent of or prior notice to

any participating employer, employee, retiree or beneficiary subject to the provisions of applicable laws.

No amendment to the plan may result in a reduction of your already earned benefit.

The plan may be amended by a written amendment which must be adopted by the Retirement Plan Board.

If the plan is fully or partially terminated, affected participants become fully vested, to the extent such benefits are funded. If the plan is terminated, the pension fund will be applied to provide participants benefits in the manner set forth in the plan.

Participating employers may elect to terminate their participation in the plan and cease accruals for their employees. The Retirement Plan Board may, in certain cases, amend the plan to remove a participating employer (and cease accruals for its employees) or require a participating employer to do so. If the plan is terminated, the pension fund will be applied to provide participants' benefits in the manner set forth in the plan. Any assets remaining after the payment of all benefits will be allocated to the participating employers.

If the fund is not sufficient to meet all the benefit obligations, allocations will be made to provide benefits in the following order of precedence:

- (a) Payments to retirees and beneficiaries whose benefits commenced at least 3 years before the plan's termination;
- (b) Payments to individuals who would have been eligible to receive benefits at least 3 years before the plan's termination;
- (c) Payment of all nonforfeitable benefits; and
- (d) Any other benefits accrued before the plans termination.

If the assets of the pension fund are not adequate to provide the full benefits in any of the above categories, the existing assets will be allocated on a pro rata basis within the first category in which obligations are not fully satisfied.

Amendments to the plan within 5 years before the termination date will not apply unless assets are sufficient.

Benefits under this plan are not insured by the Pension Benefit Guaranty Corporation (PBGC) if the plan terminates because the PBGC does not insure church plans.

GENERAL PLAN INFORMATION

**Plan Administrator: The Retirement Plan Board created by the
Regional Conference Retirement Plan Board Agreement**

**Plan Sponsor : Seventh-Day Adventist Regional Conferences of the
North American Division**
(See Appendix A)

Trustees : (See Appendix B)

Plan Administrator Address:

7000 Adventist Boulevard

Huntsville, AL 35896

Joseph W. McCoy, Executive Director

Plan Administrator Telephone Number: (256) 830-5002

Fax: (256) 830-5078

www.regionalministry.org

Funding Agents:

Group Annuity Contract

Mutual of America Life Insurance Company

320 Park Avenue, New York, New York 10022

Trust Agreement

Retirement Plan Board of the Regional Conference Retirement Plan
(See Appendix B for address information)

The administrator of the plan appointed by The Retirement Plan Board is designated as the agent for service of legal process. Service may also be made on the Plan Administrator or a Trustee.

Plan Number: 001

Plan Year: January 1-December 31

Effective Date: January 1, 2000

Amendment Effective Date: September 1, 2009

SPD Edition Date: 04/2011

Print Date: 04/2011

APPENDIX A-LIST OF PARTICIPATING EMPLOYERS		
Participating Employer	Employer Identification Number	Entry Date
Allegheny East Conference of Seventh Day Adventists P.O. Box 266, Pine Forge, PA 19548 610-326-4610 Fax: 610-326-3946	23-6000040	January 1, 2000
Allegheny West Conference Of Seventh Day Adventists 1339 East Broad St., Columbus, OH 43205 614-252-5271 Fax: 614-252-3246	52-0643036	January 1, 2000
Central States Conference Of Seventh Day Adventists 3301 Parallel Pkwy, Kansas City, KS 66104 913-371-1071 Fax: 913-371-1609	44-6001126	January 1, 2000
Lake Region Conference Of Seventh Day Adventists 8517 So. State Street, Chicago IL 60619 773-846-2661 Fax: 773-846-5309	32-2491778	January 1, 2000
Northeastern Conference Of Seventh Day Adventists 115-50 Merrick Blvd., Jamaica, NY 11434 718-291-8006 Fax: 718-291-1450	13-1865286	January 1, 2000
Office of Regional Conference Ministry 7000 Adventist Boulevard Huntsville, AL 35896 256-830-5002 Fax: 256-830-5078	63-1214143	January 1, 2009
South Atlantic Conference Of Seventh Day Adventists 294 Hamilton E. Holmes Dr. NW Atlanta, GA 30318 Morris Brown Station, P.O. Box 92447 Atlanta., GA 30314 404-792-0535 Fax: 404-792-717	58-6002263	January 1, 2000

LIST OF PARTICIPATING EMPLOYERS (continued)		
Participating Employer	Employer Identification Number	Entry Date
Southeastern Conference\ Of Seventh Day Adventists 1701 Robie Avenue Mt. Dora, FL 32757 352-735-3142 Fax: 352-735-3562	59-2066139	January 1, 2000
Southwest Region Conference Of Seventh Day Adventist 2215 Lanark Avenue P.O. Box 226289, Dallas TX 75203 214-943-4491 Fax: 214-941-9864	75-6002433	January 1, 2000
South Central Conference Of Seventh Day Adventists 715 Youngs Lane Nashville, TN 37207 615-226-6500 Fax: 615-258-3190	62-6001383	January 1, 2000

APPENDIX B - TRUSTEES	
Conference/Name of Trustee	Address
Retirement Plan	7000 Adventist Boulevard Huntsville, AL 35896
Joseph W. McCoy, Executive Director	
Allegheny East Conference	P.O. Box 266 Pine Forge, PA 19548
Charles L. Cheatham, President Henry J. Fordham III, Secretary Lawrence E. Martin, Treasurer	
Allegheny West Conference	
Fredrick A. Russell President Robert Moore, Secretary Zenobia Seward, Treasurer	1339 East Broad Street Columbus, Ohio 43205
Central States Conference	3301 Parallel Parkway Kansas City, KS 66104
Charles W. Drake III, President Roger A. Moore, Secretary Tonya L. Anderson, Treasurer	
Lake Region Conference	8517 South State Street Chicago, IL 60619
Jerome Davis, President Donald Bedney, Secretary Yvonne Collins, Treasurer	
Northeastern Conference	115-50 Merrick Blvd. Jamaica, NY 11434
Trevor H.C. Baker, President Larry Bailey, Secretary Ebenezer Agboka, Treasurer	
South Atlantic Conference	294 Hamilton E. Holmes Dr. NW Atlanta, GA 30318
Vanard J. Mendinghall, President William Winston, Secretary Larry Johnson, Treasurer	
South Central Conference	715 Youngs Lane Nashville, TN 37207
Dana C. Edmond, President Auldwin Humphrey , Secretary Philip Palmer, Treasurer	
Southeastern Conference	1701 Robie Avenue Mt. Dora, FL 32757
Hubert J. Morel, Jr., President Gregory O. Mack, Secretary Gwen Parker, Treasurer	
Southwest Region Conference	2215 Lanark Avenue P.O. Box 226289 Dallas, TX 75222-6289
Billy E. Wright, President Terrell McCoy, Secretary Nancy Jones, Treasurer	