Eder Retirement Plan
Handbook

This handbook is continually updated, please refer back to this source for the latest version.

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Eder Financial

BOLD. BALANCED. TRUSTED.

Dear Plan Participant —

This Participants' Handbook serves as your reference to the Eder Retirement Plan. We hope it answers many of the questions that may arise as you plan for your retirement. It is a summary of the Legal Plan Document (as amended and restated January 1, 2020), and it outlines Plan regulations, requirements and benefits.

Where there is a conflict between what is presented in this handbook and the Plan document, the Plan document will prevail. The most current electronic version of this handbook is available online at Eder Financial's website, www.ederfinancial.org, and the most current version of the Legal Plan Document is available upon request.

Please refer to your employer's Plan Adoption Agreement for additional rules and guidelines that may govern your Retirement Plan account, as specified by your employer.

Eder Retiremenet Plan's recordkeeper is Northwest Plan Services, Inc. Contact NWPS at **866-723-0001** if you have any questions about your account, or login to your online account at ederfinancial.org.

We look forward to helping you prepare for your retirement!

Eder Retirement Plan staff

retirement@eder.org

Eder Retirement Plan

866-723-0001 (toll free)
847-695-0200 (local)
253-268-3896 (fax)

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Eder Retirement Plan

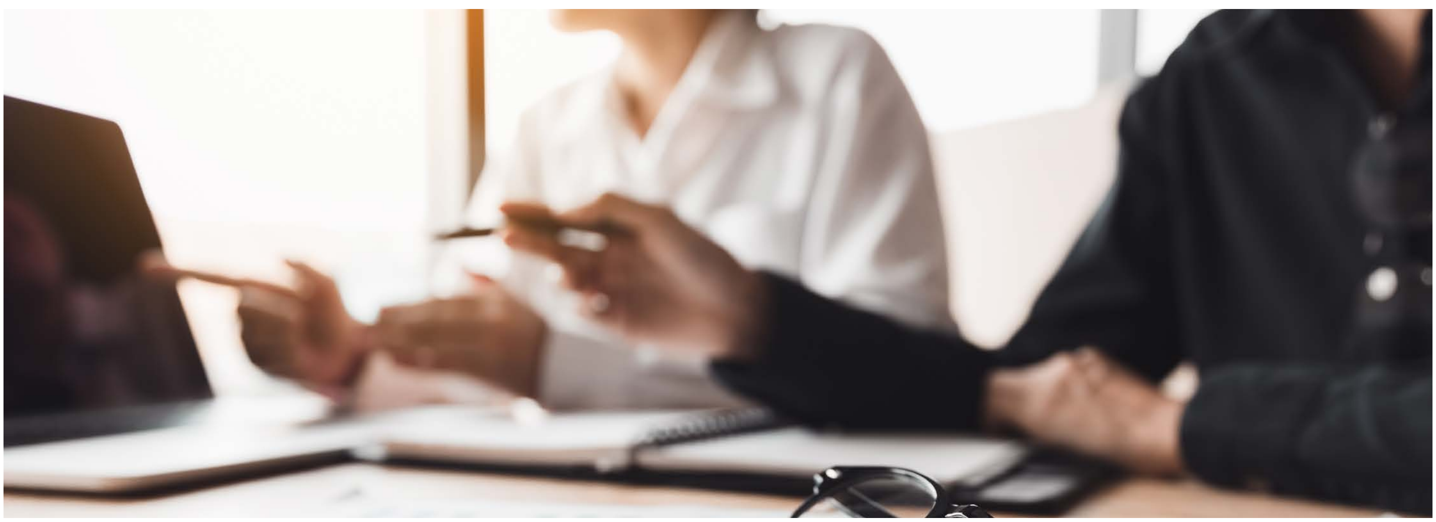
Introduction

In 1943, The Church of the Brethren established the Church of the Brethren Pension Plan for all ministers, missionaries, and lay employees of the Church of the Brethren agencies and qualifying organizations who are eligible and elect to participate, as described below. In 2022, the Plan was changed in name only to Eder Retirement Plan (the "Plan"). This Plan provides the means for your employer to set funds aside for your retirement. In addition, it enables you to set aside a portion of your earnings in a tax-advantaged manner during your working years.

The Plan is a church retirement savings account program described in section 403(b)(9) of the Internal Revenue Code. The Internal Revenue Code permits denominations and churches to set up retirement plans designed to save tax dollars now and in the future. The Plan takes full advantage of these tax savings, while at the same time providing you with several different investment options through which your money can grow.

The Plan is intended to be adopted by eligible church-qualified employers. By adopting this Plan, your employer can establish its own 403(b) plan, separate from the 403(b) plan of any other eligible employer.

You are encouraged to read this handbook carefully, along with your employer's Adoption Agreement, to understand how your employer's Retirement Plan works.



This Handbook is a Summary of the Plan

The term "Plan," as used in this summary, refers to the retirement savings account program administered by Eder Financial Inc., which your employer has adopted. This handbook is a summary of only that Plan and its investment options. This summary does not describe any other agreements that your employer may have with providers of other 403(b) arrangements.

You should refer to this handbook when you have a question about the Plan. This description highlights the main provisions of the Plan and includes important information. However, because this description is just a summary, it cannot describe how the Plan works under every conceivable set of circumstances. In all cases, your rights under the Plan are governed by the Plan's legal document. In the event that this summary is inconsistent with the Plan document, the legal document will control.

A hard copy of the Plan document describing the retirement savings account program administered by Eder Financial may be obtained from your employer or from the Eder Retirement Plan office.

Special Terms

You will see that there are many terms in this handbook that are either italicized or capitalized. These are important terms that have special meanings. These terms are defined in the glossary that is at the end of the handbook.

The Plan is a Defined Contribution Plan

Plan contributions come from employer contributions and contributions you make. All contributions are credited to your account in the Plan. The tax laws limit the amount of contributions that both you and your employer can make to the Plan on your behalf.

The Plan is an Important Part of Your Financial Security

The primary purpose of the Plan is to provide Plan members and their beneficiaries with retirement income. The contributions to your account are an important part of financial security in your retirement. Additionally, Social Security (if you have not elected out of it), personal savings and other retirement savings, and home ownership also contribute to your financial security at retirement.

At retirement, your total account balance in this Plan — that is, all contributions (employer and employee) plus investment earnings — forms the basis for calculating your retirement benefits, portions of which may be payable to you in the form of a monthly annuity, in periodic installment payments, or as a lump sum.

Remember, it is generally expected that all contributions made to the Plan will stay in the Plan until you retire. You should understand that this Plan is not intended to be a liquid savings account. Rather, it is a long-term retirement account. Therefore, the Plan generally does not permit you to withdraw contributions made to the Plan on your behalf, or to roll over funds from this Plan into another retirement plan until you reach age 59 1/2 or have retired.

Joining the plan

Who May Join the Plan

All eligible employees who are working for an eligible employer are permitted to participate in the Retirement Plan, subject to any specific eligibility conditions established by their employer. An eligible employer includes any local church, district, camp, college, agency, or organization affiliated with the Church of the Brethren as well as those of like mind within the broader faith-based and non-profit community.

Eligibility in the Retirement Plan is determined by your employer. To check your eligibility with your employer, refer to your employer's Adoption Agreement.

When Can I Enroll?

Your employer determines when you can enroll in the Retirement Plan. Refer to your employer's Adoption Agreement.

How to Enroll

If you are eligible to participate in the Plan, you may enroll by requesting enrollment information from your employer or by contacting us at **866-723-0001**.

When you apply you will need to indicate —

- How much you want to contribute to the Plan, and whether you want to make these contributions on a pre-tax or Roth basis.
- How to allocate your contributions among the available investment funds. **Please refer to the Investment Offerings brochure for more information on these funds.**

Note: If you do not select an investment option for contributions to your account, any contributions made to your account are invested in the age appropriate Target Date Fund, which is the Plan's default investment option.

- Who will be your beneficiary if you die before you annuitize or withdraw your account. **For more information on choosing a beneficiary, please see the section titled Selecting a Beneficiary**.

If your employer has elected *Automatic Enrollment*, you will be automatically enrolled and will receive required notices and provisions to continue in the plan, opt out, change the amount of contributions, or withdraw contributions under the *Eligible Automatic Contribution Arrangement*. If applicable, refer to your employer's Plan adoption agreement for details.

There are two basic types of contributions that may be made to the Plan — *employee contributions* and *employer contributions*. These contributions are made to the Plan on a regular basis. Your employer will automatically send all contributions (both yours and the employer's) to the Plan for investment. There are limits on the total amount of contributions that may be made to the Retirement Plan per IRS guidelines as published on the Eder Financial website at ederfinancial.org.

Employee Contributions

There are two primary types of employee contributions that you can make to the Plan — Tax-Sheltered Contributions and Roth Contributions. Both types of contributions are voluntary contributions. You may choose how much you want to contribute, subject to an annual Internal Revenue Code limit on voluntary contributions.

— Tax-Sheltered Contributions

All eligible employees can make Tax-Sheltered Contributions to the Plan. This type of contribution allows you to contribute a certain portion or percent of your compensation to the Retirement Plan on a pre-tax basis. Your taxable salary is reduced by the amount you contribute to the Plan, saving you current tax dollars. You pay taxes on these Tax-Sheltered Contributions and their earnings only when you withdraw them from the Plan.

To make or change Tax-Sheltered Contributions to the Retirement Plan, logon to your account at ederfinancial.org or call us at **866-723-0001** and select your options. Your selections authorize your employer to reduce your salary by the amount of your Tax-Sheltered Contributions.

— Roth Contributions

All eligible employees can make Roth Contributions. These are contributions that you choose to make to the Retirement Plan on an after-tax basis. Contributions are tax-paid, and you will not pay tax on the earnings (if held in the Plan for five years or more). You may choose how much you want to contribute. This type of contribution is also taken out of your salary but does not reduce your taxable income. To make Roth Contributions to the Retirement Plan you must log on to your account at ederfinancial.org or call us **866-723-0001** and select your options. Your selections authorize your employer to withhold Roth Contributions from your salary.

You can amend your Tax-Sheltered or Roth Contributions at any time by logging in to your account at ederfinancial.org or calling us at **866-723-0001**. Your employer will be notified of that change through a weekly electronic file.

Employer Contributions

In addition to the voluntary contributions that you personally make to the Plan, your employer may also make contributions on your behalf. There are two types of employer contributions that may be made to the Retirement Plan — *Basic Contributions* and *Matching Contributions*. Your employer's Plan adoption agreement describes the type and amount of contributions that your employer will make on your behalf.

Employer contributions are always tax-deferred. You pay taxes on these accumulations only when you start to receive distributions from the Retirement Plan.

— Basic Contributions

Your employer may elect to make Basic Contributions. This is a contribution your employer makes whether or not you make voluntary contributions to the Retirement Plan. Normally, Basic Contributions are based on a percentage of your compensation. Check your employer's Adoption Agreement to see if your employer makes employer Basic Contributions and, if so, how much those contributions will be.

— Matching Contributions

Your employer may also elect to make Matching Contributions on your behalf. Check your employer's Adoption Agreement to see if your employer makes Matching Contributions and, if so, how much those contributions will be.

Contributions

— Safe Harbor Contributions

Your employer may also elect to make Safe Harbor Contributions on your behalf. Check your employer's Adoption Agreement to see if your employer makes Safe Harbor Contributions and, if so, how much those contributions will be.

Rollover and Transfer Contributions

If you are a participant in another retirement plan, you may also be able to make a Rollover Contribution or a Transfer Contribution to this Plan.

— Rollover Contributions

If you have worked for another employer and have made contributions to that employer's retirement plan, you may be able to roll some of your contributions from that retirement plan over to the Plan. There are two ways to make a Rollover Contribution to the Plan. The easiest and most cost-effective method is to arrange with the administrator of the other retirement plan to transfer your account balance directly to this Plan. That means that you do not receive the distribution, and income tax is not withheld at the time of the rollover. You can also make a Rollover Contribution to the Plan even if you did not arrange for the previous plan administrator to make a direct transfer to the Retirement Plan. To do so, you must deposit the amount in the Plan within 60 days of receiving the distribution. For more information, see the Plan document.

Note: Rollover funds and their earnings are not eligible for annuitization but may be withdrawn through a Periodic Payment Plan arrangement, or via lump sum once eligibility requirements have been met.

— Transfer Contributions

A Transfer Contribution is a transfer directly from another 403(b) annuity provider to the Plan. The Plan accepts Transfer Contributions from any other 403(b) account. You should also check with the administrator of the other retirement plan to see if transfers out of that plan are allowed.

There are a number of special rules and limitations on Rollover Contributions and Transfer Contributions. Therefore, if you are a participant in another retirement plan, have made retirement contributions to another 403(b) provider, or have made contributions to the Eder Retirement Plan through another eligible employer, contact us to determine if you can make a Rollover Contribution or Transfer Contribution to the Retirement Plan.

How Much To Contribute

The tax laws limit the amount of contributions (not including Rollover or Transfer Contributions) that may be contributed on your behalf. Because these limits are determined by your own financial circumstance, Eder Financial cannot be responsible for ensuring that you are compliant with contribution rules and regulations; that must be your responsibility. You should consult with your tax adviser about the legal contribution limits.

Basic Limits: There are essentially two limits on the amount of contributions that can be made to your Account. The first limit only applies to your voluntary Tax-Sheltered and Roth Contributions. The other limit applies to all contributions made to the Plan on your behalf — both your own voluntary contributions and employer contributions. **You cannot exceed either of these limits.**

— Limit on Tax-Sheltered and Roth Contributions

The first contribution limit is that the total amount of your voluntary Tax-Sheltered and Roth Contributions cannot exceed a specified dollar amount. The Internal Revenue Service publishes the limit each year and it is also posted on the Eder Financial website at ederfinancial.org. This limit does not include employer contributions.

— Limit on Total Contributions

The second limitation on how much you can contribute is the total amount of your Tax-Sheltered, Roth, and employer contributions made in a calendar year. This amount cannot exceed 100 percent of your taxable compensation or the statutory dollar amount, whichever is less. The IRS publishes the limit each year and it is also available on the Eder Financial website at ederfinancial.org.

Catch-Up Contribution Limits: There is a special "catch-up" contribution limit that applies in limited cases.

— Age 50 Catch-Up Contributions

Under the Age 50 Catch-Up Contribution limit, beginning in the year you turn 50, you can make additional voluntary Tax-Sheltered and Roth Contributions. The catch-up limit is set by the IRS each year. These additional voluntary Tax-Sheltered and Roth Contributions do not count for purposes of either of the two main contribution limits discussed above. That means that if you turn 50 in a certain year, you can make Tax-Sheltered and Roth Contributions up to the basic limit, plus an additional amount up to the Age 50 Catch-Up Contribution limit.

To check the current contribution limits, you can view the Retirement Plan section of the Eder Financial website, ederfinancial.org.

Vesting

Vesting is another word for "ownership," or your irrevocable right to obtain contributions made to the Plan on your behalf. All amounts in your *employee subaccount* are 100 percent vested and non-forfeitable. This includes any Tax-Sheltered Contributions, Tax-Paid Contributions, Roth Contributions, Rollover Contributions, and Transfer Contributions.

Vesting of the employer contributions in your *employer subaccount* is determined by your employer. Refer to your employer's Plan Adoption Agreement to find out when your employer contributions are vested.

Federal and State Income Tax Information

You do not pay federal income taxes on the contributions at the time you make Tax-Sheltered Contributions. You also do not pay federal income taxes at the time employer contributions are made. All taxes on these contributions are deferred until benefits are paid to you or your beneficiary. Tax-Paid Contributions and Roth Contributions are taken from salary on which you must pay federal income taxes at the time the salary is paid. These contributions are therefore not taxed when they are later distributed. However, the earnings on Tax-Sheltered and Tax-Paid contributions are subject to tax at the time of distribution. Roth Contributions and the earnings on those contributions are not taxed when they are later distributed if they have been held in the Plan for five years or more.

The way in which your Plan benefits will be taxed under most state and local income tax laws will be the way in which they are taxed for federal tax purposes. Eder Financial is required to withhold taxes on payments made from the Plan according to Federal and State withholding rules in effect at the time of distribution. **Please see the Withdrawals section of this handbook for additional information on income taxes.** However, you should consult a tax adviser about taxation of your benefits under state and local tax laws, if you are subject to such taxes.

Plan Accounts

All contributions made on your behalf, along with earnings on those contributions, will be credited to an account under the Plan in your name. Eder Financial will determine the fair market value of your account, allocating investment earnings and losses to that account. You will receive a quarterly statement of your account balance that reflects all contributions to your account made since the preceding statement, including Rollover and Transfer Contributions; all amounts paid to you from your account during that period, if any; and all earnings and losses to your account. To find out your account balance, refer to your quarterly statement, call us at **866-723-0001**, or log in to your account online at ederfinancial.org.

Employee and Employer Subaccounts

Your account is divided into two different subaccounts: an employee subaccount for your personal contributions and an employer subaccount for employer contributions. There are some important differences in pay-out options between the two subaccounts, which are discussed in the section titled Receiving Your Retirement Benefit.

Employee subaccount

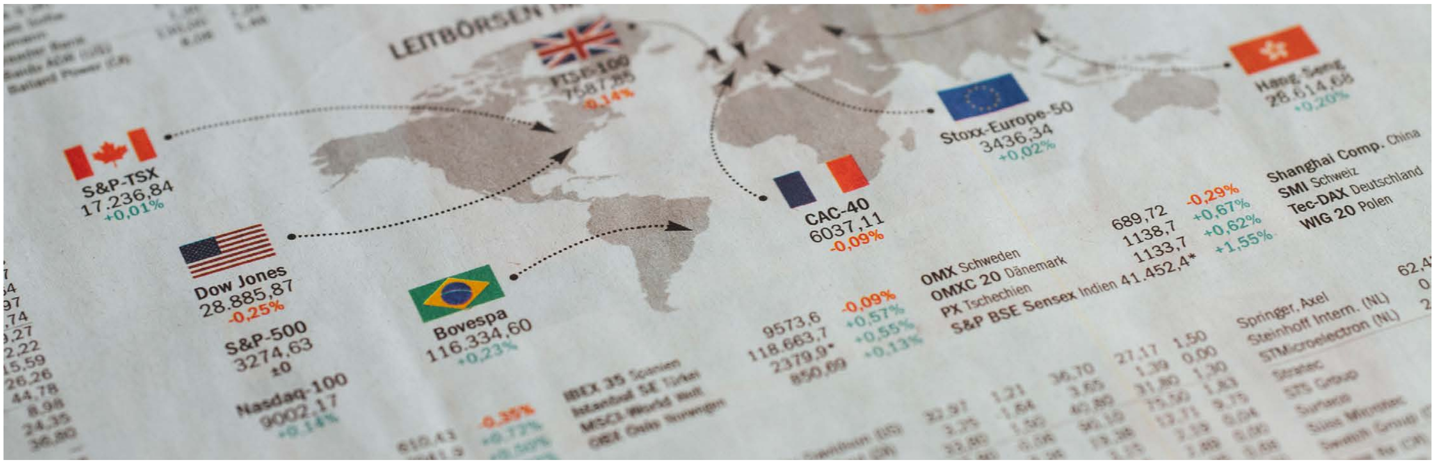
This subaccount includes:

- All of your employee contributions to the Plan, including any Tax-Sheltered Contributions, Tax-Paid Contributions, Roth Contributions, Rollover Contributions, and Transfer Contributions.
- Investment returns on all employee contributions.

Employer subaccount

This subaccount includes:

- All employer contributions made on your behalf, including any employer Basic, Matching, or Safe Harbor Contributions.
- Investment returns on all employer contributions.



The Plan is intended to give you an opportunity to exercise control over the investment of the assets in your account. All amounts credited to your account under the Retirement Plan will be invested at your direction in one or more *investment funds* provided by the Plan.

Each investment fund is different and has its own specific investment objective. It is up to you to decide in which of the investment funds you want to invest and how much of your Plan contributions and assets you want to invest in each one. The choice of how to invest is entirely up to you. You should review the available investment information carefully before you choose the investment fund or funds in which to invest the contributions made to the Plan on your behalf.

However, if you do not select an investment option for contributions to your account, any contributions made to your account are invested in the age appropriate Target Date Fund, which is the Plan's default investment option.

Remember — Eder Financial may add, eliminate, or otherwise change the investment funds offered under this Plan at any time. However, if it does so, participants will be notified of any change, and these fund options will be listed in your quarterly statements and in your online account.

Before investing in any investment fund, you should carefully consider the investment objectives and risks for that investment fund. In addition, you should from time to time review the earnings performance of the investment fund or funds you have selected. Information on the earnings performance of all available investment funds is accessible in your online account at ederfinancial.org.

Fund Choices

The Plan currently has 34 investment funds that are intended to help participants meet their financial goals for retirement. You may choose a different fund or combination of funds for both accumulations and new contributions. The performance of the fund or funds in which your accumulations and new contributions are allocated will directly affect the value of your account.

The following is a list of the fund options. A more detailed description of each fund is included in the Investment Offerings Brochure located on the Eder Financial website at ederfinancial.org.

Investment Funds

TARGET DATE FUNDS
Target Date 2015
Target Date 2025
Target Date 2035
Target Date 2045
Target Date 2055
EDER VALUES INVESTING *
EVI Balanced Fund
Common Stock Fund
EVI Domestic Stock Large Cap Core Index
Domestic Stock Value Fund
Domestic Stock Growth Fund
Domestic Stock Mid Cap Fund
Domestic Mid Cap Index
Small Cap Fund
Domestic Small Cap Index
International Stock Core Fund
International Core Index
Emerging Markets Index
Treasury-Free Bond Fund
Short-Term Fund
Community Development Fund
INDEX FUNDS (NON-EVI)
Balanced Index Fund
Total Bond Market Index Fund
ACTIVELY MANAGED (NON-EVI)
Balanced Fund
Emerging Markets Stock Fund
Bond Fund
Treasury Inflation-Protected Securities Fund
Bank Loans Fund
High Yield Bond Fund
Global Aggregate Fixed Income
ALTERNATIVES (NON-EVI)
Global Inflation Protection
Multi-Strategy Hedge Fund
Public Real Estate Fund
Commodities-Based Fund

* Eder Values Investing, or EVI — assets under management are invested in a manner that is consistent with the positions of the Church of the Brethren as expressed in Annual Conference statements.

Your Investment Strategy

Each of the Eder Financial *investment funds* has advantages and disadvantages for you, depending on many personal factors, such as your age, the number of years until retirement, other investments or assets you possess beyond the Plan, and your ability to assume risk. You need to examine each investment fund in light of your individual concerns and investment goals.

Fund selection is the responsibility of each participant. Questions about investment choices should be directed to a professional financial planner, or you may consider engaging with the Edelman Financial Engines services offered through your Eder Retirement Plan account.

Fund Management

Eder Financial is responsible for the management of the investment funds. All funds are managed in accordance with Eder Financial's Investment Guidelines. If you are unsure which fund or funds are most appropriate for you, consult a professional financial planner, or consider engaging with the Edelman Financial Engines services offered through your Eder Retirement Plan account.

While Eder Financial supervises the management of the Plan's investment funds, investments are chosen and purchased by professional fund managers who have extensive experience managing retirement plan assets.

The funds are comprised of separate *accounts*, with each *account* seeking a different investment objective, which allows for diversification. Overall performance objectives and the Eder Values Investing socially responsible investment guidelines established by Eder Financial in accordance with Church of the Brethren Annual Conference directives, guide the management of most Plan assets.

Edelman Financial Engines®

Edelman Financial Engines services available through your Eder Retirement Plan account

Units

The value of each fund is based on units. Units are similar to mutual fund shares and show the overall performance of each fund, including the effects of market fluctuations, earnings from interest and dividends, and expenses.

A change in the unit value changes the value of your Retirement Plan account. These unit value changes are calculated on a daily basis.

Investment Choice Procedure

This section describes the procedures for making an election to invest contributions made on your behalf to the Plan. Note: You may allocate the investment of new incoming contributions differently from the way you allocate the investment of your accumulated contributions already in your Plan Account.

Investment of Incoming Contributions

All incoming contributions are invested in one or more of the investment funds, which you may designate in any combination of whole percentages. There is no minimum dollar amount that must be contributed to any fund, as long as you invest at least 1 percent of your contributions in each fund you select.

To select investment funds for incoming contributions, you must make your selections online at ederfinancial.org or by calling us at **866-723-0001**.

If you do not select an investment option for contributions to your account, any contributions made to your account are invested in the age appropriate Target Date Fund, which is the Plan's default investment option.

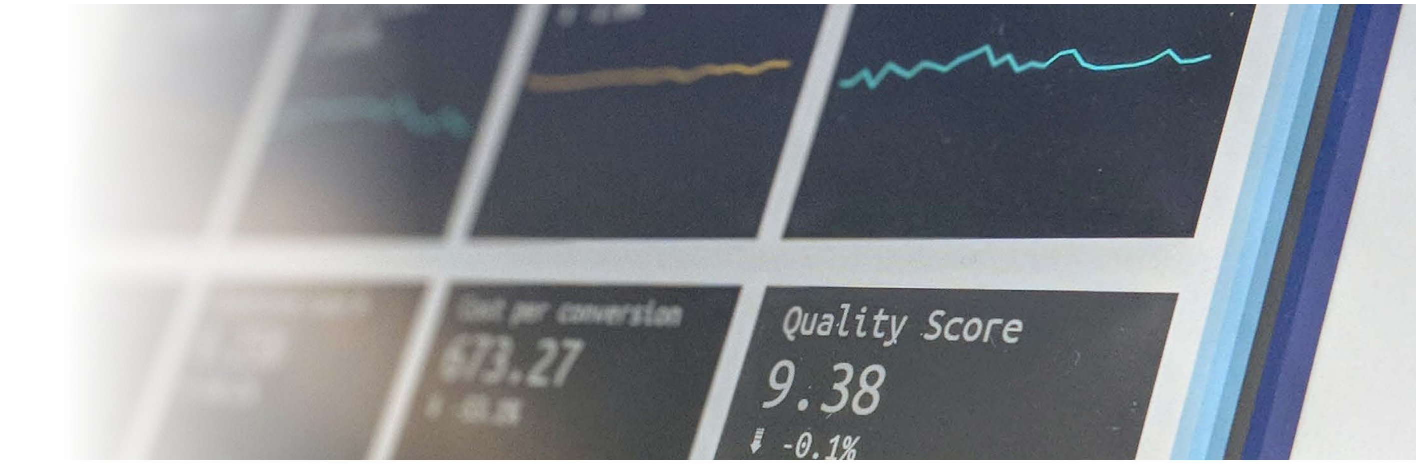
When employer and employee contributions are sent to the Retirement Plan office —

- These contributions are deposited into the investment funds you selected and in the designated proportion.
- A deposit is converted to units at the unit value established on the first business day following receipt of the payment.

Investment of Accumulated Contributions

Accumulated contributions (accumulations) are contributions made to the Plan along with any earnings and/or losses on those contributions. All participants have two choices about how to manage their accumulated contributions —

- Leave the accumulations as originally allocated.
- Reallocate the accumulations to one or more funds in any proportion.



Changing Funds/Allocations

There are no fees to change funds or allocations. To select different funds or change investment proportions or percentages for future contributions or accumulations, log into your account at ederfinancial.org. You can also request the changes by calling Northwest Plan Services at **866-723-0001**. Your conversation will be recorded for accuracy, and you will receive a confirmation notice of the request.

Transfers and changes in fund selection for future contributions are effective the first business day following the request.

Although you are permitted to transfer all or a portion of your account among the investment funds offered by Eder Financial, you cannot transfer any amounts out of an Eder Financial investment fund to another investment fund not offered by Eder Financial.

How to Choose Among Investment Funds

The investment funds you choose may depend on how you answer three questions:

1. How long will the money be invested? (What is your investment time horizon?)
2. How tolerant are you in seeing your account value decline in times when the markets have their inevitable pullbacks? (How tolerant are you of risk?)
3. How much money do you think you will need for retirement? (What is your investment goal?)

The answers to these questions can vary widely. The right investment choice for another person may not be the right choice for you. For example, if your investment time horizon is short (meaning that you will retire soon), or you are feeling a great deal of stress as a result of market value fluctuations, you may want to consider more conservative investment funds. However, if your investment goals (in terms of income needed in retirement) are high, and you are not planning to retire for a long time, you may want to invest more aggressively.

The choice of fund allocation is important, and you may want to consult a financial adviser to determine an appropriate asset allocation for your Plan investments. You may consider engaging with the Edelman Financial Engines services offered through your Eder Retirement Plan account.

Receiving Your Retirement Benefit

Annuity Option — A Monthly Payment for Life

If your employer has elected the annuity option, you are entitled to an annuity benefit from the Plan when you retire or separate from service after reaching age 59½. If you have not terminated employment, you may start your annuity any time after age 65.

An annuity benefit is a monthly payment for the rest of your life. If you are married at the time your annuity benefit begins to be paid, you will have choices to make about the level of monthly payment you select based on how much of the annuity benefit will also be extended to your spouse for the rest of his or her life. If you choose a single life annuity, the monthly annuity payment will cease upon your death. Once you start your annuity payment, you cannot change it. However, Eder Financial may readjust annuities in the extreme situation where such changes are deemed necessary to protect and preserve the solvency of the Plan.

As discussed earlier, your employer and employee contributions are accounted for separately in different subaccounts. This is because upon retirement the employer and employee subaccounts are subject to different distribution rules.

Periodic Payment Option — A Payment with Flexibility

Instead of an annuity benefit, you are entitled to receive a periodic payment benefit from the Plan when you retire or separate from service after reaching age 59½ for vested employer money, or at any age for employee money.

A periodic payment benefit is a flexible payment amount based on the period-certain or payment-certain amount you select.

Note: The periodic payment benefit will stop when your account balance has been depleted.

The periodic payment benefit amount can change based on market fluctuation and other changes that occur in your active account.

As discussed earlier, your employer and employee contributions are accounted for separately in different subaccounts. This is because upon retirement the employer and employee subaccounts are subject to different distribution rules.

If you select the periodic payment option, you or your beneficiaries will receive the full amount in your personal and employer accounts.

Click here to view the distributions options table

Click here to view the differences between an annuity and a periodic payment plan

Note: Annuity option is only available if your employer has elected this option.

Employer Subaccount

The money in your employer subaccount must be used to fund an annuity or a periodic payment plan. It cannot be taken in a lump sum distribution (which is permitted with your employee subaccount).

You may request an annuity on all or a portion of your employer subaccount:

- You will receive your employer subaccount (and possibly more) if your life expectancy meets or exceeds actuarial projections.
- You will receive less than the entire amount in the employer subaccount if you do not live as long as projected and have not chosen a surviving spouse option. The balance will remain in the Retirement Plan to help fund the annuities for participants who live longer than projected. In this way, the Retirement Plan works for the mutual benefit of all participants.

You may request a periodic payment plan on all or a portion of your employer subaccount:

- You may choose a *monthly*, *quarterly, semi-annual, or annual* installment distribution over a minimum of 10 years.
- If you pass away prior to exhausting the funds in your account, then the remaining balance is given to the beneficiary.
- Once your employer account balance is depleted, that source of retirement income will stop.

Employee Subaccount

Your *employee subaccount* is different from your employer subaccount, because you are not required to annuitize or use a periodic payment plan for the funds in this subaccount. You are guaranteed to receive the entire amount in this subaccount. This is your assured return.

- **Annuitize your entire employee subaccount**

  If you choose this option, the funds in your employee subaccount will be combined with your employer subaccount to create a larger monthly payment. When your annuity begins, the assured return is paid first. Your employer subaccount must be annuitized in order for you to annuitize any portion of your employee subaccount. Note: Rollover funds and their earnings are not eligible for annuitization.

- **Annuitize a portion of your employee subaccount**

  You may annuitize a portion of your employee subaccount and it will be combined with the employer subaccount to create a combined monthly annuity amount. Any remaining balance in your employee subaccount, following annuitization, may be distributed to you as a lump sum, rolled into an IRA or left invested in your subaccount for later action.

  - If you decide to annuitize a portion of your employee subaccount, this annuitized amount is no longer available for a lump-sum withdrawal.

- Receive a lump sum distribution of your entire employee subaccount.
- Receive all or a portion of your employee subaccount as a periodic payment in *monthly, quarterly, semi-annual, or annual* payments with no minimum distribution period.
- You may leave your employee subaccount in the Retirement Plan, where it will remain fully invested in whatever funds you designate.

Receiving Your Retirement Benefit

Note: Annuity option is only available if your employer has elected this option.

What Happens When Your Annuity Starts

At the time your annuity starts, your employer subaccount will be transferred from the Retirement Plan's *Active Lives Account* to the *Retirement Benefits Fund* to fund your monthly annuity. If you decide to annuitize any portion of your employee subaccount, as described above, that portion of your employee subaccount will also be transferred to the *Retirement Benefits Fund* to increase your monthly annuity. The monthly annuity to which you are entitled will be based on the amount transferred to the Retirement Benefits Fund at the time your monthly benefit commences. Your age and your spouse's age at the time of retirement and actuarial assumptions currently in effect will also affect the amount of the annuity you will receive.

Important: Please note that monthly annuity payment amounts are not guaranteed. While the annuity is designed to provide a series of level payments over the lifetime of an annuitant (or surviving spouse, if applicable), the monthly payment amount can change if deemed necessary by Eder Financial to protect and preserve the solvency of the Plan.

Once you begin to receive an annuity, managing these funds is no longer your responsibility. Eder Financial is responsible for managing the *Retirement Benefits Fund*. You will continue to be responsible for managing any remaining balance in your employee subaccount — including investment allocations.

What Happens When Your Periodic Payment Starts

Your employer and employee subaccounts will remain in the Retirement Plan's *Active Lives Account*. Your periodic payments will begin according to your desired selections for your employer and employee subaccounts. For example, you may choose to receive 100 percent (or a portion thereof) of your employer subaccount over a 10 year period (or more). You may choose to receive 100 percent (or a portion thereof) of your employee subaccount over any number of years in monthly, quarterly, semi-annual, or annual installments (period-certain). You may instead choose to receive your payment as a specific dollar amount (amount-certain). Your account remains invested and will be impacted by market fluctuations. Your payment is calculated for each period (monthly, quarterly, semi-annually, annually) based on the factors you have selected and the impact of any additional contributions and market performance.

You may stop your periodic payments at any time. You may re-start your periodic payments by completing a new request.

When You May Start Your Annuity or Periodic Payments

If you terminate employment, you may start your annuity or periodic payments when you reach age 59½ or later.

If you have not terminated employment, you may start your annuity at age 65.

You must begin to receive your annuity or periodic payments no later than April 1 following either the year in which you turn 72 or the year you retire from service with your employer, whichever is later.

Selecting Your Annuity

If you are married when you start to receive annuity benefits, you may select one of three surviving spouse options described below. However, if your spouse consents, you may elect a single life annuity. Each of these forms of benefit will have a different payment amount. The amount of your monthly payment will be highest if you select a single life annuity and lowest if you select a 100-percent spouse option. Remember to select the annuity option carefully. You cannot change the form of annuity once your annuity payments begin.

If you are not married when your annuity starts, your Plan benefit will be paid in a single life annuity, which means —

- Payments will be made to you in monthly amounts.
- Payments to you will stop upon your death and any remaining assured return will be paid to your beneficiary in a lump sum.

✳ To establish marital status, you will be required to provide legal documentation proof, i.e., a marriage license.

Surviving spouse options for annuity option only

If you select a surviving spouse option, the monthly annuity payment you receive under each of these options will be somewhat lower than for a single life annuity. The annuity benefit applies only to the spouse to whom you are married when your annuity begins; there is no provision for transferring or changing the surviving spouse option once your account has been converted to annuity benefit payments.

The following surviving spouse options are available —

— 50-percent spouse option

Under this option, if you die before your spouse, your spouse will begin receiving a monthly payment equal to 50 percent of the amount you were receiving. If your spouse dies first, you continue to receive a payment for the same amount you were receiving prior to the death of your spouse.

— 75-percent spouse option

Under this option, if you die before your spouse, your spouse will begin receiving a monthly payment equal to 75 percent of the amount you were receiving. If your spouse dies first, you continue to receive a payment for the same amount you were receiving prior to the death of your spouse.

— 100-percent spouse option

Under this option, if you die before your spouse, your spouse will begin receiving a monthly payment equal to the amount you were receiving. If your spouse dies first, you continue to receive a payment for the same amount you were receiving prior to the death of your spouse.

The amount of your annuity

When you are ready to receive your benefit, the amount of your annuity is determined by the annuity option you have selected. It is calculated by adding the amount of money in your employer subaccount to that portion of your employee subaccount that you have decided to annuitize. This sum is then multiplied by an assumed earnings factor and then divided by your life expectancy. Life expectancies are determined by the Retirement Plan's actuaries.

If you are married, the amount of the payment will also reflect the life expectancy of your spouse, unless you choose the single life annuity option.

Each of these forms of benefit has a different payment amount. You should consider each annuity option carefully.

Remember: You cannot change your form of benefit once your annuity payments begin.

If you choose a partial lump-sum payment from your employee subaccount, any or all of your remaining

Receiving Your Retirement Benefit

employee subaccount may be added to your employer subaccount to increase the amount of your monthly payment.

Note: Rollover funds and their earnings are not eligible for annuitization.

The annuity benefit is intended to provide level payments for the entire life of the participant. Any decision to recalculate benefits is made within the context of the long-term viability of the Retirement Plan for all current and future annuitants. The Plan will notify participants in advance when circumstances warrant the recalculation of annuity payments. Ultimately, it is possible for the payment amount to decrease depending upon market conditions.

The amount of your periodic payment

When you are ready to receive your benefit, the amount of your periodic payment is determined by the parameters you have selected. It is calculated by adding the amount of money in your employer subaccount to that portion of your employee subaccount that you have decided to include in the periodic payment. This sum is then multiplied by your chosen rate of return estimate and then divided by the period or payment chosen.

Note: Specific parameters apply to employer and employee funds. Contact us for more details or log on to your account at ederfinancial.org to download the most recent form that outlines your options.

You may also contact us to request a periodic payment quote. The quote can be generated for several scenarios so that you can make an informed decision on this benefit payment option.

If you choose a partial lump-sum payment from your employee subaccount, any or all of your remaining employee subaccount may be added to your employer subaccount to increase the amount of your periodic payment.

Surviving spouse options for periodic payment option only

Your surviving spouse will have the option to continue the periodic payments in force at the time of your death until the entire account balance is exhausted. Your surviving spouse also has the option to stop the periodic payments, consider withdrawal options, or establish a new periodic payment plan.

Lump-Sum Payments

As described above in the section titled Employee Subaccount, you may choose a lump-sum payment from your employee subaccount. If you do so, you have two choices. You can —

- Roll the money over into another eligible retirement plan. **See the section titled Direct Rollovers and Mandatory Withholding for a more detailed discussion of rollovers.**
- Receive a lump-sum distribution from the Retirement Plan.

If you receive a lump-sum distribution and do not arrange to roll this distribution over directly to another eligible plan, the Retirement Plan is required to withhold 20 percent of the taxable portion of this distribution and submit the withholding to the IRS. This will be reported to you and the IRS on Form 1099-R. This amount is reimbursable to you if you show the IRS that you deposited these funds in another eligible plan within 60 days of receiving the distribution. If your age is less than 59½, your distribution may also be subject to a 10 percent penalty tax.

Returning to Work After Your Annuity Starts

If you begin to receive annuity benefits following termination of employment, no further contributions will be made to the Plan unless you return to work with an employer that participates in the Plan. If that happens, you may continue to receive your annuity payments and make contributions to the Retirement Plan at the same time. The new contributions will go into a supplemental subaccount in your name, which you may annuitize or withdraw at a later date. When you choose to annuitize contributions in your supplemental subaccount, the benefit will be calculated based on your current age and the Plan's current *assumed earnings factor* and paid separately from your existing annuity.

Receiving Your Retirement Benefit While Continuing to Work

At age 59½ you may receive periodic payments, or at age 65 you may annuitize your employer and/or employee account. Contributions may continue to be made to the Retirement Plan at the same time. The new contributions will go into a supplemental subaccount in your name. When you choose to annuitize contributions in your supplemental subaccount, the benefit will be calculated based on your current age and the Retirement Plan's current *assumed earnings factor* and paid in a separate annuity payment. Remember that your employer contributions must be distributed through a minimum 10-year periodic payment plan or annuitized; amounts in your employee contributions are available for an alternative distribution.

Annuity Payment of Less Than $20

If your monthly annuity is less than $20, you may receive a settlement in cash in lieu of monthly payments at the discretion of the Plan administrator.

Withdrawals and Transfers of Interest

Cashouts

If you have terminated employment and have a vested balance of $5,000 or less in your employer account, your account will be cashed out to you according to Plan requirements. If the vested balance in your entire account is less than $1,000, your account will be cashed out to you according to Plan requirements.
Any non-vested portion of your employer account balance will be forfeited back to your employer.

Note: You cannot cash out your account if you are in the service of a participating employer or if you are on the pastoral placement list.

Your account is actually two accounts:

1. Your employer account – the amount contributed by your employer and the investment return on this amount, and
2. Your personal account – the amount you personally contributed and the investment return on this amount.

It is important to note that any tax-deferred contributions and investment return in your cashout, and any Roth Contributions held for less than five years, are taxable.

- May be subject to a 10 percent IRS penalty for early withdrawal
- Will have 20 percent withheld for federal income tax unless you choose a direct transfer.

Please contact a tax expert for further information.

Withdrawals

If you cease working for your employer, or are 59½ or older and working, you may have the option of withdrawing all or a portion of your employee subaccount. Withdrawal forms are available in your online account at ederfinancial.org or by calling us at **866-723-0001**. You may withdraw an amount one time each quarter as long as you are not employed by a participating employer.

Your withdrawal will be processed and the money sent to you on the basis of the new unit values established upon completion of your withdrawal transaction.

The Plan is required to withhold 20 percent of the taxable portion of any lump-sum distribution amount and submit to the IRS for federal income taxes unless you directly roll this amount over to an eligible plan. **See the section entitled Direct Rollovers and Mandatory Withholding for more information on this withholding requirement.**

Taxes will be due on —

- All contributions except Tax-Paid and Roth Contributions, unless any Roth Contributions have been held for less than five years.
- The investment return on all contributions, including Tax-Paid Contributions.

A 10 percent penalty is assessed by the IRS on taxable withdrawals after separation from service unless you are age 59½ or older. This will be reported to you and the IRS on Form 1099-R. You may avoid the 10 percent penalty by directly transferring or rolling over your employee accumulations to an eligible retirement plan. You should talk to your financial or tax adviser before making a withdrawal prior to age 59½.

Note: Pastors whose names are on the Church of the Brethren pastoral placement list may not make withdrawals while on this list, unless eligible due to age.

Hardship Withdrawals

You may apply for a hardship distribution of all or a portion of your employee contributions, not including any earnings.

A hardship distribution will be made only if you have an immediate and heavy financial need. You must have exhausted all other means of obtaining the needed funds before a hardship withdrawal will be available for consideration, including any distributions and nontaxable loans currently available under this Plan, if any, or any other plans maintained by your employer, unless taking a loan would be counterproductive and would increase the amount of the need. Verification of need must also be submitted from an outside source (bank, mortgage company, educational institution). If proof of need is satisfied, the distribution will be processed as soon as administratively possible.

In addition, a hardship distribution must be for the exact amount needed to satisfy the obligation, plus any applicable taxes and penalties. Hardship withdrawals are considered to be distributions and therefore taxed as income; they are subject to early withdrawal penalties if the participant is under 59½ years old.

A hardship distribution is available for the following immediate and heavy financial needs:

- **Unreimbursed medical expenses** incurred by you, your spouse, or your dependents. Required documentation: Name of who incurred the medical expense. Relationship to the participant (self, spouse, dependent, or primary beneficiary under the plan). Purpose of the medical care (not the actual condition, but the general category of expense (diagnosis, treatment, prevention, associated transportation, long-term care). Name and address of service provider (hospital, doctor, dentist, pharmacy). Amount of medical expenses not covered by insurance. Copies of bills or pre-determination cost showing the amount payable to doctors, hospitals, etc., after taking into account any reimbursement from your insurance company.

- **The purchase (excluding mortgage payments) of a principal residence.** Note: Applicable to Participant's principal residence only. Required documentation: Address of the residence. Purchase price of the principal residence. Type of costs and expenses covered (down payment, closing costs, title fees). Name and address of the lender. Date of purchase or sale agreement. Expected date of closing. Copy of the signed purchase contract or agreement of sale and an estimate of closing costs

Withdrawals and Transfers of Interest

Note: The amount of the hardship withdrawal, plus any applicable income tax withholding, cannot exceed the total of the down payment and the closing costs.

- **Tuition payments** for the next 12 months of post-secondary education for you, your spouse, or your children or dependents. Required documentation: Who are the education payments for (name). What is the relationship to the participant (self, spouse, child, dependent, or primary beneficiary under the plan). Name and address of educational institution. Categories of educational payments involved (post-high school tuition, related fees, room and board). Period covered by the educational payments (beginning and ending dates up to 12 months). The estimate needs to be on the school's letterhead and be signed by an official representative of the school. Scholarships, school loans and grants must be applied to reduce the amount of all bills being submitted for this withdrawal.

- **To prevent your eviction** from your principal residence, or foreclosure on your principal residence's mortgage. Note: Applicable to Participant's principal residence only. Required documentation: Address of residence. Type of event (foreclosure or eviction). Name and address of the party that is issued the foreclosure or eviction notice. Date of the notice of foreclosure or eviction. Payment due date to avoid foreclosure or eviction.

- **Payment of funeral or burial expenses** for your spouse, your children, or other dependents. Required documentation: Name of deceased. Relationship to the participant (parent, spouse, child, dependent, or primary beneficiary under the plan). Date of death. Name and address of the service provider (cemetery, funeral home). Copies of invoices and/or receipts showing the cost of such burial or funeral expenses after taking into account any reimbursement from your insurance company.

- **Payment for expenses for the repair of damage to your home caused by catastrophic events** such as floods, hurricanes, tornados, or fires, as allowed by the IRS. Note: Applicable to Participant's principal residence only. Required documentation: Address of residence that sustained damage. Description of the cause of the casualty loss (fire, flooding, type of weather-related damage). Date of casualty loss. Description of repairs including date of repair (in process or completed copies of invoices and/or receipts showing the cost of repair after taking into account any reimbursement from your insurance company.

A distribution necessary to satisfy an immediate and heavy financial need must meet the following requirements:

- It cannot be in excess of the amount of the immediate and heavy financial need.

- You must have obtained all distributions, other than hardship distributions and all nontaxable loans available under this Plan and all other plans maintained by your employer, if any.

Pre-Retirement Termination Withdrawals

If you leave your job and do not take a position with another eligible employer, you may elect to receive all or a portion of your employee subaccount in the form of a lump sum. This amount can be paid to you directly or rolled over to another eligible plan. You should review the next section on Direct Rollovers and Mandatory Withholding before electing to take a lump-sum distribution.

If you do not want to make a lump-sum withdrawal at that time, you can keep this amount in the Plan and start your benefit or withdraw it at a later date. **See the section entitled Receiving Your Retirement Benefit for more information on your benefit options.**

If you are under age 59½, your employment with an eligible employer must be terminated in order to make a withdrawal of your employee subaccount from the Plan. Staff with their profile on the Pastoral Placement Listing are considered active.

Direct Rollovers and Mandatory Withholding

If you are entitled to receive a distribution under the Plan that is an "eligible rollover distribution," you may roll over all or a portion of it, either directly or within 60 days after receipt, into another eligible retirement plan or into an IRA. An eligible rollover distribution, in general, is any taxable cash distribution other than an annuity distribution or any other series of substantially equal payments payable over a period of not less than 10 years, or for the life or life expectancy of the employee (or the joint lives or life expectancies of the employee and the employee's designated beneficiary). Most lump-sum distributions are eligible rollover distributions. The distribution will be subject to a 20 percent federal withholding tax unless it's rolled over directly into another eligible retirement plan or IRA. In addition to IRAs, the following plans are "eligible retirement plans" that can accept a rollover from this Plan:

- Another 403(b) plan.
- A qualified 401(a) plan (including a 401(k) plan).
- A governmental 457(b) plan.

Other Plan Provisions

Housing Allowance

If you are a minister of the gospel, all or a portion of your monthly annuity may be excluded from federal income tax as housing allowance. However, the amount actually excludable as housing allowance cannot exceed:

- The fair rental value of the furnished home plus the cost of utilities.
- The actual expenses of operating a home.

Minimum Distribution

If you are not working for a participating employer and have not yet annuitized, you have to take a required minimum distribution of Employee Tax-Deferred accumulations each year — starting no later than April 1 of the year after you turn 72 years of age. If you are working, you do not need to take a required minimum distribution until April 1 of the year following when you terminate employment with your current employer. For tax paid accumulations you do not have to take a required minimum distribution until age 75. The Plan will calculate your required minimum distribution and notify you by mail.

What Happens if You Leave Your Job

When you leave your job, there are different Plan rules that apply depending on whether you move from one Retirement Plan employer to another.

If you move from one Retirement Plan employer to another

- The contributions that you have already made to the Plan will stay in your account. Your account will be associated with your current employer.
- You must inform the Plan of your new employer and notify your employer of your contribution if you want to make Contributions into the Retirement Plan.

If you leave your job and do not take a position with another Retirement Plan employer —

- All or a portion of your employee subaccount may be rolled over to another qualified plan, paid to you in a lump sum, or kept in the Plan until you decide to annuitize or withdraw it at a later date. **See the section entitled Pre-Retirement Termination Withdrawals for more information on this withdrawal right.**
- If the vested amount in your employer subaccount is $5,000 or more when you leave your job, it will remain in the Retirement Plan until you are eligible to start an annuity, periodic payment plan, or required minimum distribution.
- Any non-vested portion of your employer account balance will be forfeited back to your employer.

What Happens When You or Your Spouse Dies

Depending on the circumstances, benefits may be paid to your spouse, your children, or another designated person, trust, charitable organization, or estate.

If you are not married and you die before your annuity or periodic payment starts, the payment will be made to your beneficiary in a lump sum or, at the direction of your beneficiary, in five annual installments. **See the section entitled Selecting a Beneficiary for more information about beneficiaries.** Your beneficiary will receive the total vested amount in your account at the time of your death.

If you have not designated a beneficiary, or if your beneficiary predeceases you, the payment will be made to:

- Your surviving children in equal shares.
- Your estate (if you have no surviving children).

If you are married and you die before your annuity or periodic payment starts, your surviving spouse has several options. These options are different depending on whether the distribution is from the employer subaccount or from the employee subaccount.

- **Employer subaccount**. The amount you have in this subaccount can be —

  ~ Paid immediately to your surviving spouse in the form of a single life annuity for his or her life or a periodic payment plan. Payments will begin as soon as administratively feasible after the Retirement Plan office receives appropriate completed paperwork and supporting documents such as a copy of the death certificate.

  ~ Kept within the Plan and annuitized or withdrawn at a later date. Distributions must begin no later than the year in which you (the Participant) would have attained age 72 and must be paid as a single life annuity for your spouse's life, periodic payment plan or withdrawn as applicable.

- **Employee subaccount.** The amount you have in this subaccount is your surviving spouse's *assured return*. That means that the payment from the Plan to your spouse will total at least this amount. Your spouse will have three options for this subaccount —

  ~ Combine all or a portion of the funds in the employee subaccount with the funds in the employer subaccount to be paid in the form of a single life annuity for his or her life, or a periodic payment plan.

  ~ Keep the money in the Plan and annuitize (only if combined with employer subaccount), start a periodic payment plan, or withdraw it at a later date. Distributions must begin no later than the year at which you (the Participant) would have attained age 72, and may be combined with the funds in the employer subaccount to be paid as a single life annuity over your spouse's life, or a periodic payment plan.

  ~ Take a lump-sum distribution of all or a portion of the funds in the employee subaccount. This lump-sum payment can be paid to your spouse directly or rolled over to another eligible plan or an IRA. **See the section entitled Direct Rollovers and Mandatory Withholding for more information on rollover rights.**

If you die after your retirement benefit starts

If you are receiving payments under a single life annuity and you die, payments will stop and any of the assured return remaining from your employee subaccount will be paid in a lump sum to your beneficiary. If payments that have been made to you under a single life annuity exceed the assured return at the time of your death, no further payments will be made.

If you are receiving annuity payments with a surviving spouse option and you die, a monthly payment based on the surviving spouse option you selected will be paid to your spouse. **See the section titled Surviving spouse options**. If your spouse is no longer living, monthly payments will stop and the assured return remaining, if any, will be paid in a lump sum to your beneficiary. **See the section entitled Selecting a Beneficiary for more information about beneficiaries.**

If you opted for the periodic payment benefit in lieu of the annuity benefit and you die, your beneficiary will receive the remainder of your account. **See the section entitled Selecting a Beneficiary for more information about beneficiaries.**

Other Plan Provisions

What happens if your spouse dies and you remarry?

If your spouse dies and you remarry before your annuity starts, your new spouse will assume all of the rights under the Plan held by your former spouse unless you and your new spouse agree in writing to segregate your account. You must update your beneficiary designation to name the new spouse. If you segregate your account, it will be considered as that of a single person's, and your new spouse will have no rights to your account. A new account will be established for any new contributions, to which the new spouse will have all rights and benefits.

If you remarry after your annuity starts, your new spouse will not be eligible to receive a surviving spouse annuity when you die.

If you opted for the periodic payment benefit in lieu of the annuity benefit and you remarry, you must update your beneficiary designation to name your new spouse as beneficiary. **See the section entitled Selecting a Beneficiary for more information about beneficiaries.**

What Happens if You Divorce

You should notify the Retirement Plan office in writing if you are involved in divorce proceedings. No information about your account will be released without your written permission, unless the Retirement Plan office is ordered to do so by a court of law. The following sections describe what happens to your Plan benefits if you and your spouse divorce.

If you divorce before your annuity starts

Property Settlement: If you are involved in divorce proceedings and your annuity has not started, you may want to satisfy any property settlement out of assets other than from your Plan account, if possible.

Qualified Domestic Relations Order: If the above option is not possible, your Plan benefit can be divided in a divorce. To do so, however, you must obtain a Qualified Domestic Relations Order. A QDRO is an order that is made pursuant to a state domestic relations law (including a community property law). A domestic relations order must meet certain specific requirements to be considered a QDRO. Contact the Retirement Plan office if you need more information on QDROs.
If the Plan receives a QDRO, your account will be divided as of the date set by the court and in the proportions set forth in the QDRO.

Benefits to Former Spouse: Once your account has been divided through the QDRO process, you and your former spouse will have separate accounts. Your former spouse's participation in the Plan is subject to the same rules and restrictions stipulated in the Plan document. For example, his or her employer subaccount must be distributed as an annuity (in this case, a single-life annuity), or through periodic payments. Only employee subaccount money may be withdrawn as a lump sum or rollover.

If your former spouse dies before his or her annuity starts, his or her beneficiary will receive the total amount in your former spouse's account.

In the event your former spouse has not designated a beneficiary or the beneficiary predeceases him or her, the payment will be made to the former spouse's surviving children in equal shares or, if there are no surviving children, to the former spouse's estate.

If you divorce after your annuity starts

If you divorce after your annuity starts and you predecease your former spouse, he or she will receive the surviving spouse annuity, if you selected one of the spouse options.

If your former spouse dies after beginning to receive an annuity, payments will stop. Any remaining assured return will be paid in a lump sum to his or her beneficiary. If there is no beneficiary on record or if the beneficiary dies before the former spouse, the payment will be made to the spouse's surviving children. If there are no surviving children, the payment will be made to the former spouse's estate.

Benefits to new spouse

If you remarry before you begin to receive annuity benefits, your new spouse will be eligible for spousal benefits upon annuitization and/or your death, but only with respect to your Account established through the QDRO proceedings, if applicable.

If you remarry after annuitization, your new spouse is not eligible to receive benefits from your annuity, whether or not there is a QDRO.

What Happens if You Become Disabled

You can receive disability benefits from the Plan if you become totally disabled before age 59½. Total disability will mean you have been determined by the Social Security Administration to be disabled. For a participant who has opted out of Social Security, total disability will be based on medical evidence submitted to the Plan. Total disability will mean you are unable to perform the duties of any employment because of physical or mental capacity.

A disability ruling will be determined by the Plan.

The disability benefits are the same benefits to which you are entitled when you retire (**see the section entitled** Receiving your Retirement Benefits).

While you are disabled, neither you nor your employer will be able to contribute to the Retirement Plan. However, if you return to work for your employer and meet the eligibility requirements, contributions will again be made to the Plan.

Selecting a Beneficiary

It is important that you designate primary and contingent beneficiaries on your account so the Retirement Plan office will know who is to receive the money in your account if you should die. You can update this information by logging into your account at ederfinancial.org or calling us at **866-723-0001**.

If you are married and you want to select someone **other than your spouse** as your beneficiary, your spouse must consent to your beneficiary designation. This means you will have to provide the Retirement Plan office with your spouse's consent to your choice of beneficiary. If you remarry, you will need to get the consent of your new spouse to any choice of beneficiary other than the new spouse. This is true even if your first spouse consented to your initial beneficiary designation.

If you wish, you can select more than one beneficiary to receive your benefits when you die. If you choose multiple beneficiaries, your account will be divided in equal shares for each beneficiary, unless you specifically notify the Retirement Plan office otherwise.

Your designated beneficiary does not have to be a person. In fact, you can designate a trust, a charitable organization, or any other entity to be your beneficiary.

Applying for Benefits Under the Plan

Applying for Benefits

You need to apply for benefits when —

- you wish to begin receiving a monthly annuity if your employer has elected this option.
- you wish to begin receiving periodic payments.
- you are no longer employed and wish to withdraw all or a portion of the amount in your employer and/or employee subaccount.
- you are age-eligible and still employed and wish to withdraw all or a portion of the amount in your employer and/or employee subaccount.
- you become disabled and wish to begin receiving a benefit.
- you have reached age 72 and you are not working for an eligible employer.

The following steps are necessary before any distributions can be made to you —

- Notify us of your intention to take a distribution from the Plan.
- Review information about **retirement benefit options** and a comparison of the amount you would receive each month under the different kinds of payment options. Obtain information and applicable forms through your online account at **ederfinancial.org** or contact us at **866-723-0001** for assistance.
- In order to process an annuity benefit, the Retirement Plan office needs a completed Application for Annuity Benefits form, proof of age (for both you and your spouse), and proof of marriage (if applicable). Your annuity will start as soon as administratively feasible after the Retirement Plan office receives the completed forms and supporting documentation.
- In order to process a periodic payment benefit, the Retirement Plan office needs a completed Withdrawal Request form. Your periodic payment will start on the 15th of the month according to the frequency you indicate on the form.

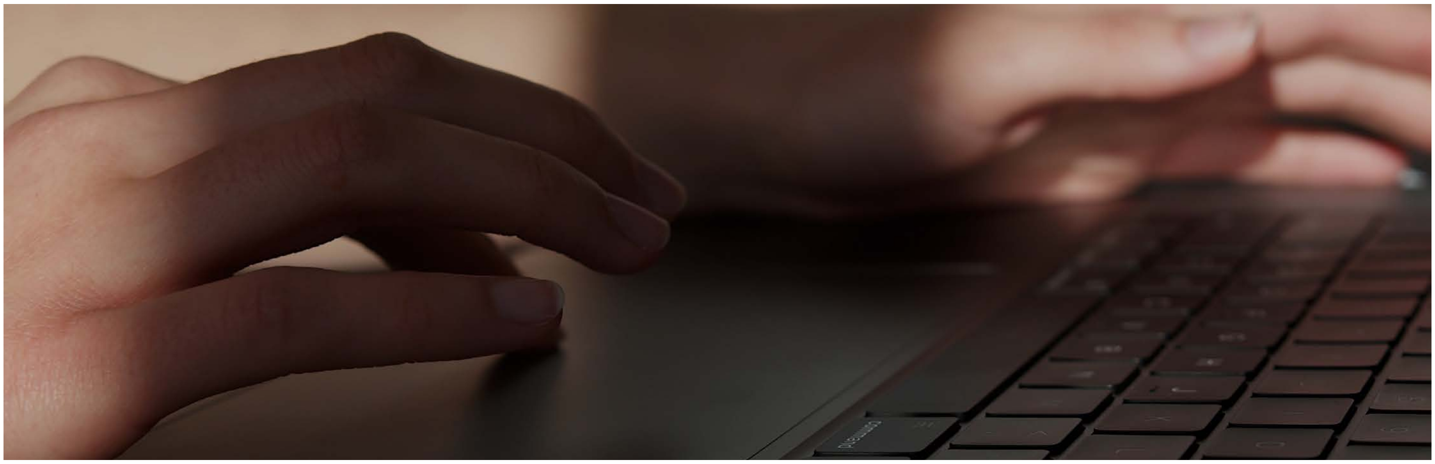
SPECIAL NOTE: If you have started your annuity and have elected a survivor benefit, and you die, your surviving spouse still needs to apply for the survivor benefit. Contact the Retirement Plan office at 866-723-0001 for more details.

If you die before starting your annuity, your spouse or other beneficiary must apply for any benefits due.

If you choose the periodic payment option, and you die, your beneficiary must apply for any benefits due.

Appeal of claims

If you believe a claim for benefits has been inappropriately handled, you can appeal by writing to the Plan at the address listed under **Retirement Plan Facts** within 90 days after receipt of the written notification of denial. An Eder Financial response to the appeal will be made within 30 days after receiving written notification.



Plan Name

The official name is Eder Retirement Plan.

Plan Administration

The Plan is administered by —

Eder Financial Inc.
1505 Dundee Avenue, Elgin, IL 60120
847-695-0200
800-746-1505 Toll-free
847-622-3399 Fax
www.ederfinancial.org

The boards of Eder Financial, Eder Financial Inc., Eder Deferred Gifts Inc., and Eder Organizational Investing Inc., are composed of the same 12 directors. These people are elected by participants (4), Annual Conference (4), and the Board itself with the approval of Annual Conference (4).

Plan Year

Plan records are kept on a calendar-year basis, Jan. 1 to Dec. 31.

Plan Funds

The Plan funds are managed by Eder Financial solely for the benefit of Plan participants, including payments of the administrative costs of the Plan.

Limitation of Liability

When you decide to receive your Plan benefits in the form of an annuity, Eder Financial will invest the money you use in the purchase of that annuity benefit (i.e., the portion of your employer subaccount balance you elect and any of your employee subaccount you elect to use toward the annuity benefit purchase). These invested funds ensure that there will be sufficient funds to pay for your monthly annuity. These life-long annuity payments are backed by Eder Financial's claims-paying ability, but can only be made to the extent there are assets sufficient to provide for payment. In addition, Eder Financial is not liable for the failure of any congregation or other eligible employer to permit you to participate or to enroll you in this Plan.

Agent for Legal Process

Any legal process related to the Retirement Plan should be directed to the Eder Financial office at the address listed under **Plan Administration**.

Retirement Plan Facts

Administrative Costs

Plan administrative expenses are deducted each month proportionately from the funds in the Active Lives Account(s). Expenses related to the Retirement Benefits Fund are deducted from that account.

Assignment of Benefits

Contributions to this Plan are intended to grow and provide you with retirement income. Under no circumstances may you or your beneficiary assign expected benefits.

Exclusive Benefit of the Plan

No part of the trust assets shall be used for, or diverted to, purposes other than for the exclusive benefit of participants and beneficiaries, provided this requirement shall not prevent the payment to Eder Financial Inc. of the reasonable costs of administering the Plan.

Confidentiality

No information about your account will be released without your written permission unless the Retirement Plan office is ordered to do so by a court of law.

Plan Amendment or Termination

The present Plan is a continuation of a Plan begun in 1943. Over the years, many modifications and improvements have been made. Eder Financial expects to continue the Plan indefinitely.

However, it retains the right to terminate (with Annual Conference ratification) or amend the Plan. In addition, your employer has the right to terminate its participation in the Plan. If the Plan is terminated, or if your employer ceases to participate in the Plan, Eder Financial has the right to decide to pay all benefits to which you are entitled under this Plan in the form of a lump sum.

Notification of Mailing Address

It is very important for you to keep the Retirement Plan office informed of your current address and the current address of any beneficiaries you may designate under the Plan. The Retirement Plan office is not under any obligation to search for you or your beneficiaries. Therefore, you should be sure to provide the Retirement Plan office, in writing, with any change of the post office address for you or any beneficiary. Any check representing any payment due under this Plan, and any communication forwarded to you at the last known address as indicated by the records of the Retirement Plan office, shall constitute adequate payment to you and shall be binding on you for all purposes of the Plan.

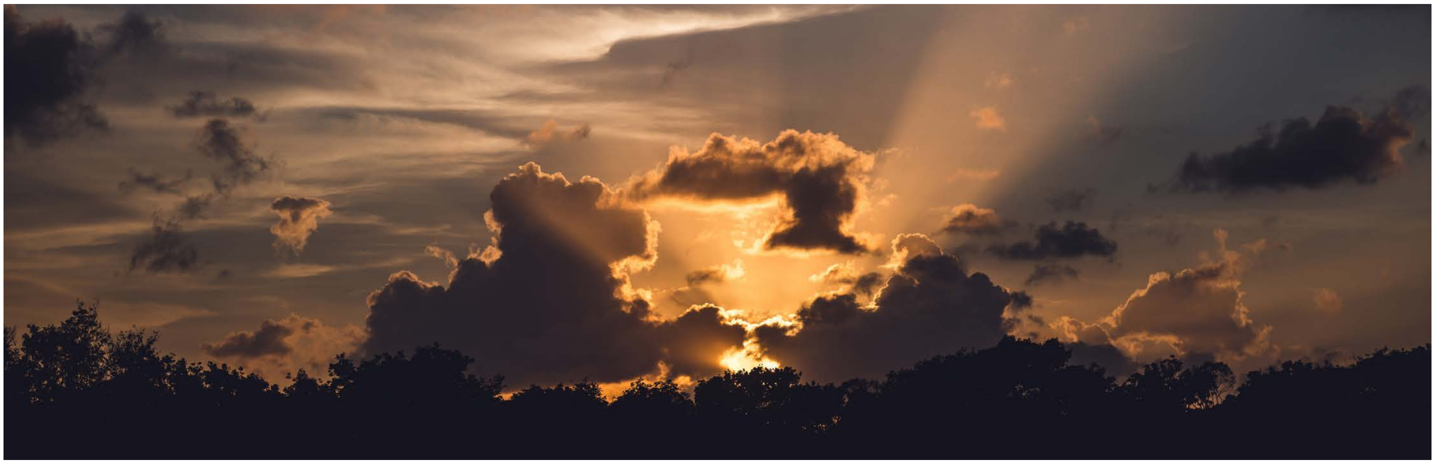
This notification requirement applies in all respects to any of your beneficiaries who may be entitled to benefits under this Plan.

Retirement Plan Information Updates

As a participant in the Eder Retirement Plan —

- You may obtain copies of Plan documents and other Plan information upon written request to the Retirement Plan office. You may also be able to obtain many of these documents and Plan information from the Eder Financial website.
- You will receive a quarterly financial statement of your Retirement Plan account(s).
- You will be informed of major Plan changes through a letter from the Retirement Plan director.
- You will have access to the Eder Financial Annual Report and financial statement upon request.
- You may receive a listing of all Retirement Plan investments upon request.
- You will receive Retirement Plan news and information from Eder Financial newsletter(s) and/or press releases.

Notice to Participants



The National Securities Markets Improvement Act (the "Act") signed into law on Oct. 11, 1996, exempts church plans from federal and state securities laws, except for anti-fraud provisions. In order to qualify for the exemption, church plans must satisfy eligibility requirements under section 414(e) of the Internal Revenue Code, and the assets of church plans must be used exclusively for the benefit of plan participants and beneficiaries. Church plans continue to be subject to the Internal Revenue Code and its regulations regarding eligibility, governance, and operations of such plans. The following notice is provided in accordance with the Act:

The Plan or any company or account maintained to manage or hold assets of the Plan and interests in such Plan, companies, or accounts (including any funds maintained by Eder Financial) are not subject to registration, regulation, or reporting under the Investment Company Act of 1940, the Securities Act of 1933, the Securities Exchange Act of 1934, Title 15 of the United States Code, or State securities laws. Therefore, Plan participants and beneficiaries will not be afforded the protections of those provisions.

Distribution Options for your Retirement Account

The parameters for receiving distributions are listed below:

IN-SERVICE *(Still working for an Eder Financial Employer)*			
Employee Money		Vested Employer Money	
Age 59 ½	Age 65	Age 59 ½	Age 65
• Periodic Payment Plan • Lump Sum	• Annuity Must be combined with Employer Money Rollover $ not eligible	• Periodic Payment Plan Minimum 10-year term	• Annuity (With or without Employee Money

SEPERATED FROM SERIVICE *(No longer working for any BBT employer)*		
Employee Money		Vested Employer Money
Age Age **	Age 59 ½	Age 59 ½
• Periodic Payment Plan • Lump Sum	• Annuity Must be combined with Employer Money Rollover $ not eligible	• Periodic Payment Plan Minimum 10-year term • Annuity (With or without Employee Money

**Standard IRS rules regarding required minimum distributions apply*
***If separation from service occurs in the year member turns 55 - or later, there are no IRS penalties for early withdrawal. If seperation from service occurs earlier than the year member turns 55, a 10 percent IRS penalty will generally apply if member withdraws funds prior to reaching age 59 ½.*

Additional options are available depending on circumstances as:

- financial hardship
- disability
- death
- low balance accounts for terminated members

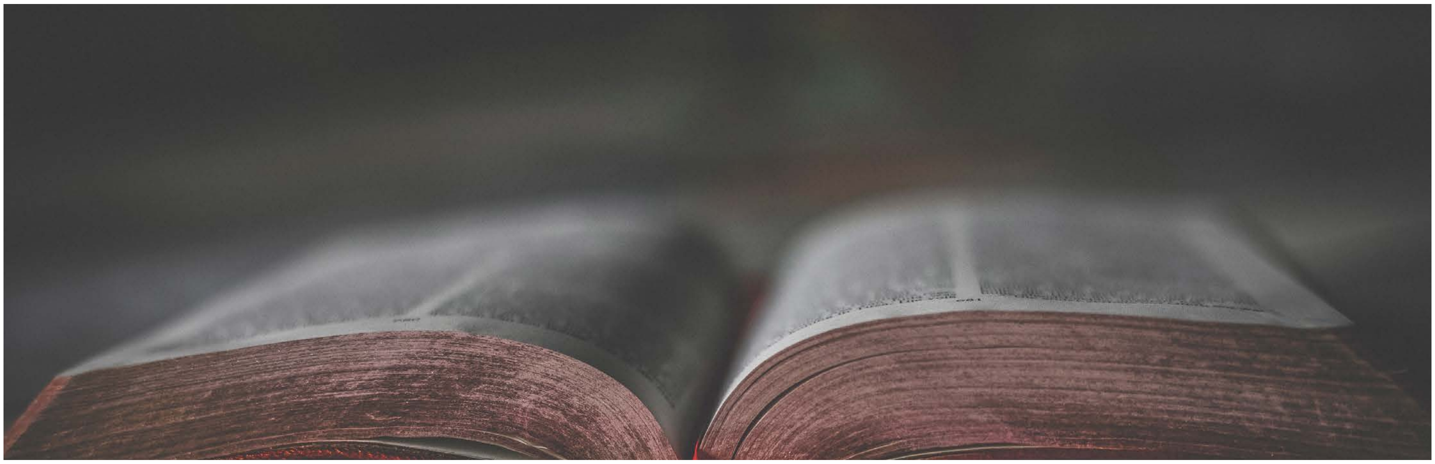
Differences between an Annuity and a Periodic Payment Plan (PPP)

Factors to Consider

Option	Annuity	Periodic Payment Plan (PPP)
Form	Application for Annuity Benefit	Separation from Employment Withdrawal Request or In-Service Withdrawal Request
Advantages	• Payment for life • Payment for your spouse's life	• Breadth of investment options within the plan • Flexibility of distribution options (may be eligible to start/stop/cancel and convert to a lump sum or annuity) • Flexibility of payment options (period certain or payment certain; monthly, quarterly, semi-annually or annually) • Options for beneficiaries (ensure they receive all contributions if you pass away) • After age 55, penalty free withdrawals may be possible
Considerations	• Not available for rollover funds and their earnings, or employee only money • Cannot be stopped or cancelled • Only a surviving spouse can receive your contributions after you pass away • Payments are released on the 15th of each month	• Risk of you account balance being fully paid out before you pass away • Subject to market loss • Employer funds are available after attaining age 59 ½ • Employer funds must be paid over a minimum of 10 years • Potential 10% early withdrawal penalty prior to age 59 ½ for employee money if separated from service

For more information on the Plan's distribution options, including a retirement calculator to model different payment projections, visit www.ederfinancial.org or call the Eder Financial Service Center at 1-866-723-0001.

Glossary



Some of the following definitions are specific to Eder Retirement Plan.

Account — All contributions made by a participant or on the participant's behalf, along with earnings on those contributions, is credited to an account under the Plan in your name.

Accumulations — The combination of employee and employer contributions and their earnings until annuitization or withdrawal.

Active Lives Account — The portion of Retirement Plan assets that includes active and inactive participants' accumulations that have not yet been annuitized or withdrawn. The Active Lives Account is invested in the investment funds in accordance with each participant's directives.

Active participant — A Plan participant whose account currently receives employer and/or employee contributions as specified in the employer's Adoption Agreement.

Actuary — A specialist in the mathematics of risk, which, for the Plan, relates to calculating annuity payouts. Variables include life expectancy, return on investments, interest rates, and accumulations. By calculating the possible payout of benefits, the actuary can determine what amount Eder Financial should set aside as readily available cash and reserves.

Allocation — The transaction that takes place daily and during which a participant's contributions and accumulations are distributed to one or more of the investment funds in accordance with participant instructions. Allocations reflect units at the value established at market close on the previous business day.

Annuitant — A participant or surviving spouse who is receiving a monthly payment for life from the Retirement Plan.

Annuitize — To transfer all or a portion of a participant's monies held in the Active Lives Account into the Retirement Benefits Fund to fund that participant's annuity.

Annuity — A monthly payment for life. It is possible for the payment amount to change. These requirements are described in your employer's Adoption Agreement if your employer has elected this option..

Assumed earnings factor — The earnings that Eder Financial expects to generate from the monies transferred from the Active Lives Account into the Retirement Benefits Fund to fund your annuity, usually expressed as an interest rate.

Assured return — An amount based upon a participant's employee subaccount. The participant and/or the participant's beneficiary/beneficiaries will receive all of these remaining monies, if any.

Automatic Enrollment —- An employer may elect to automatically enroll eligible employees in the Plan, and provide for annual automatic escalations of the employee's contributions to the Plan. This is formally called Eligible Automatic Contribution Arrangement.

Basic contributions — Contributions that your employer elects to make to the Retirement Plan on your behalf. Your employer's Adoption Agreement indicates whether your employer makes basic contributions and, if so, how much those contributions will be.

Beneficiary — The person or people, trust, charitable organization, or estate you designated to receive your benefit from the Plan when you die. See the section entitled Selecting a Beneficiary for more information.

Defined contribution plan — A retirement plan under which the participant's benefits are based on the contributions and the investment return on these contributions.

Direct transfer — The movement of retirement assets from one eligible plan directly to another. A direct transfer does not incur taxes or penalties.

Eligible Automatic Contribution Arrangement — See Automatic Enrollment.

Eligible plan — An eligible plan includes a retirement plan that meets the requirements of section 401(a) or 403(b) of the Internal Revenue Code, a governmental plan that meets the requirements of section 457(b) of the Internal Revenue Code, or an IRA.

Employee contributions — Employee contributions include Tax-Sheltered Contributions, Tax-Paid Contributions, Roth Contributions, Rollover Contributions, and Transfer Contributions. All employee contributions are deposited in the participant's employee subaccount. Note: Rollover Contributions are not eligible for Annuitization.

Employee subaccount — The portion of the Plan account that includes all employee contributions that the participant has personally contributed to the Plan, plus the investment returns on this amount.

Employer contributions — Employer basic contributions and/or matching contributions that are contributed to the Plan by your employer on your behalf and deposited in an employer subaccount in your name.

Employer subaccount — The portion of your Plan account that includes all employer contributions made on your behalf by your employer and the investment return on these contributions.

Employer's Adoption Agreement — The agreement your employer executes with Eder Financial that stipulates certain Plan features and becomes part of the Legal Plan Document, which describes and defines the Plan's rules and guidelines. Each Retirement Plan employer can establish its own additional conditions to the Plan that apply to all of its employees in addition to all the Plan provisions.

Hardship withdrawals — A special type of withdrawal from contributions in a participant's employee subaccount (not including any earnings thereon). See the section entitled Hardship Withdrawals for more detailed information.

IRS Form 1099-R — The form used to report Plan distributions from the Plan to its participants. Copies are sent to the participant and the IRS.

Inactive participant — A former employee of a Church of the Brethren congregation, agency, or affiliated organization whose Active Lives account no longer receives a routine contribution from either the employer or the employee.

Investment funds — The stock, bond, cash, and alternative funds managed and made available by Eder Financial in which participants invest their contributions.

Investment returns — The earnings or losses on investments.

Glossary

Loans — a withdrawal type available to you if your employer has elected this option.

Matching contributions — Contributions that an employer elects to make on a participant's behalf. This type of contribution is made only if the participant makes Tax-Sheltered Contributions to the Plan. The employer's Adoption Agreement provides information on whether an employer will make matching contributions and, if so, how much those contributions will be.

Non-vested — Having not yet attained the right to receive retirement benefits as outlined in each employer's Adoption Agreement.

Retirement Plan or Plan — Eder Retirement Plan, a ministry of Eder Financial Inc., which was established by the Church of the Brethren Annual Conference in 1943.

Periodic Payment — A flexible payment option. Your account remains in the Active Lives Account while you receive periodic payments from your employer and/or employee subaccounts.

Plan account or account — The total of a participant's employee contributions and employer contributions, plus investment returns on all contributions.

Plan document — The legal document that governs the administration of Eder Retirement Plan.

Plan employer — An agency, organization, or congregation that provides Eder Retirement Plan retirement benefits to its employees.

Portfolio — A group of assets, such as stocks, bonds, and mutual funds, that is held by an investor.

Retirement Benefits Fund — The portion of Plan assets maintained by Eder Financial for participants who are receiving annuities from the Plan. A participant's accumulations that are to be annuitized are transferred to this fund.

Rollover — A distribution from one eligible plan that is transferred to another eligible plan, either through a direct plan-to-plan transfer or by a plan participant within 60 days after receiving the distribution. Only the participant's employee subaccount is eligible to be rolled over from the Plan. See the section titled Direct Rollovers and Mandatory Withholding for more information.

Rollover Contributions — Contributions made by a participant to this Plan after receiving a distribution from another eligible retirement plan. See the section titled Rollover and Transfer Contributions for more information.

Note: Rollover Contributions are not eligible for annuitization.

Roth Contributions – Contributions that the participant elects to make to the Plan on an after-tax basis. See the section titled Employee Contributions for more information.

Safe Harbor Contributions — If an employer has elected a Safe Harbor Plan, the employer must satisfy one of the safe harbor contribution requirements as outlined in the Legal Plan Document.

Segregate — When a Plan participant divides his or her Plan Account into two separate accounts. This can occur when the Plan participant and his or her spouse divorce. This can also occur when an individual marries prior to the commencement of benefit payments and requests in writing that the single account is segregated from future contributions as a married person.

Surviving spouse — The widow or widower of a deceased Plan participant. The surviving spouse is automatically the deceased Plan participant's primary beneficiary. Proof of marriage is required.

Surviving spouse option — A choice from among several annuity options that allows a specific amount of the annuity to continue to be paid to the surviving spouse. **See the section titled Surviving Spouse Options for more information.**

Tax-Paid Contributions — Contributions that the participant has elected to make to the Plan on an after- tax basis. See the section titled Employee Contributions for more information. **Note: The Tax-Paid contribution option is closed for future contributions.**

Tax-Sheltered Contributions — Contributions that the participant elects to make to the Plan on a pre-tax basis. **See the section titled Employee Contributions for more information.**

Total Disability — Total disability means you have been determined by the Social Security Administration to be disabled. For a participant who has opted out of Social Security, total disability will be based on medical evidence submitted to the Plan.

Transfer Contributions — A contribution made to this Plan by way of a transfer directly from another 403(b) provider, without the transferred amount having been first distributed to the participant. **See the section entitled Rollover and Transfer Contributions for more information.**

Unit — A measure of ownership and performance in the Plan's various investment funds.

Vested — Having attained the right to receive benefits as outlined in the participant's employer's Adoption Agreement.

Revised 8/15/2022

Eder Financial
BOLD. BALANCED. TRUSTED.