

PERSONNEL RETIREMENT SAVINGS PLAN POLICY  
PRESBYTERY OF KISKIMINETAS

The Presbytery of Kiskiminetas will offer a Retirement Savings Plan for all employees through the Board of Pensions and its affiliate partner, Fidelity Investments, beginning January 1, 2018.

Enrollment documents will be provided to each new staff member at his/her orientation. Documents will be provided to other employees in December 2017, and upon request.

The following employees will be eligible to receive a 100% employer match on employee pre-tax contributions up to a maximum of 2%: Administrative Assistant, Office Assistant, Custodian and General Presbyter. This incentive is given to encourage good stewardship of earnings saved for retirement, as well as to reduce the tax burden for both employees and employer.

The invested funds given as employer match are not subject to a period of vesting before they become the employee's own investment to manage as he/she determines. All investment decisions rest with the employee and are managed by Fidelity. An annual fee for management is deducted from the account per Fidelity's plan documentation.

The employer match may be modified at the discretion of Cabinet. The Retirement Savings Plan may be discontinued due to tax law changes, changes made by the Board of Pensions or changes made by Fidelity Investments or a successor to Fidelity Investments.

Questions for clarity may be brought to the Presbytery Administration Team.

Approved by the PAT \_\_\_\_\_

Approved by Cabinet: \_\_\_\_\_

1<sup>st</sup> Read by Presbytery: \_\_\_\_\_

Approved by Presbytery \_\_\_\_\_