

**FREE CHURCH MINISTERS' AND MISSIONARIES'  
RETIREMENT PLAN**

**(As Amended and Restated Generally Effective January 1, 2020)**

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**FREE CHURCH MINISTERS' AND MISSIONARIES'  
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ARTICLE I

FCMM Retirement Plan

1.1 Name and Purpose

The Free Church Ministers' and Missionaries' Retirement Plan, or the "FCMM Retirement Plan" or the "Plan," is sponsored and administered by FCMM, a Minnesota not-for-profit corporation operated exclusively for religious, charitable and educational purposes as permitted for organizations described in section 501(c)(3) of the Internal Revenue Code of 1986, as amended (the "Code").

FCMM is the church benefits board of the Evangelical Free Church of America ("EFCA"), within the meaning of section 414(e)(3)(A) of the Code, and is responsible for sponsoring and administering such benefits and other programs as it deems necessary for the benefit of ministers, lay staff workers, missionaries and other eligible persons employed by churches, districts and other organizations controlled by, associated with or under the jurisdiction of the EFCA. FCMM administers its benefit programs in accordance with the tenets and polity of the Evangelical Free Church of American, which helps to shape all of its policies.

1.2 History of the Plan

The Plan, a section 403(b)(9) defined contribution plan, was originally effective January 1, 2004. It has been amended from time to time. Prior to January 1, 2013, the Plan was part of the Free Church Ministers' and Missionaries' Retirement Plans, which was administered by the Trustees of FCMM, a division of EFCA, and included the Free Church Ministers' and Missionaries' Pension Plan (the "Pension Plan"), a section 401(a) defined benefit plan. In 2012, the EFCA incorporated FCMM as a separate not-for-profit corporation and appointed FCMM as the successor to the Trustees of FCMM. Effective as of January 1, 2013, the terms of the FCMM Retirement Plan and the terms of the Pension Plan were set forth in separate plan documents to assist FCMM in more easily administering both plans. Effective as of January 1, 2017, the FCMM Pension Plan was merged into the FCMM Retirement Plan, and the cash values of Members' accounts in the FCMM Pension Plan were transferred into Members' accounts in the FCMM Retirement Plan on January 3, 2017.

The FCMM Retirement Plan is now generally amended, restated and continued effective January 1, 2020, except as otherwise noted herein.

1.3 Construction

The FCMM Retirement Plan is intended to be a "church plan" as described in section 414(e) of the Internal Revenue Code of 1986 (the "Code") and Section 3(33) of the Employee

Retirement Income Security Act of 1974 (“ERISA”). The FCMM Retirement Plan has not made a section 410(d) election under the Code and is not subject to ERISA. The Plan shall be construed and administered in accordance with the laws of the State of Minnesota.

#### 1.4 Plan Document

This plan document, together with any Adoption Agreements, Investment Account Option descriptions (as defined in Article VII), and any other written document formally adopted and incorporated by reference into the Plan by FCMM, constitutes the official plan document as required by section 403(b)(9) of the Code and the applicable Treasury regulations thereunder. The individual terms and conditions of the Adoption Agreements are specific to each Qualified Employer and are hereby incorporated by reference into the Plan.

## ARTICLE II

### Definitions

#### 2.1 Definitions

As used in this instrument, the following words and phrases shall have the meanings respectively indicated, unless expressly provided otherwise.

(a) “Account” means the separate account(s) established for each Member. The Account shall be the aggregate of the amounts held by FCMM for each individual Member, including Qualified Employer Contributions, Salary Deferral Contributions, designated Roth Contributions, In-Plan Roth Rollover Contributions, FCMM Pension Plan Transfers and In-Plan Roth Transfers made to the Plan on behalf of the Member, and any allocation of investment earnings, less expense charges, attributable to such amounts

(b) “Administrator” means FCMM or any FCMM committee, person or organization appointed by FCMM and charged with the responsibility of administering this Plan.

(c) “Adoption Agreement” means the agreement executed by a Qualified Employer that sets forth eligibility and contribution provisions specific to that Qualified Employer. FCMM, in its discretion, may require a Qualified Employer to execute an Adoption Agreement in order to begin or continue participation in the Plan by any of its employees or former employees. If a Qualified Employer does not execute an Adoption Agreement, the eligibility rules set forth in Article III shall apply to that Qualified Employer’s Employees. Further, such Employees shall not be permitted to take a loan from their Accounts pursuant to Article XI.

(d) “Beneficiary” or “Beneficiaries” means that person or those persons who are from time to time designated by a Member in writing as described in Section 14.7.

(e) “Board of Missions” means the ReachNational or the ReachGlobal department of the EFCA responsible for the commissioning, assigning and supervision of persons serving as national or foreign missionaries of the EFCA and such other responsibilities as may be delegated from time to time.

(f) “Code” means the Internal Revenue Code of 1986, as amended.

(g) “Compensation” is defined as follows:

(i) The Compensation of a Member (other than a missionary) on which Contributions are based shall consist of the annual cash salary for the year in which the Contribution is made, including housing allowance and any other amounts which are excludable from gross income under sections 125, 132(f), 402(e)(3), 402(h), 403(b), or 457(b) of the Code.

(ii) The Compensation of a Member who is a missionary on which the Contributions are based, shall be such dollar amount as is determined from time to time by the appropriate Board of Missions.

(iii) For any Plan Year, Compensation shall be limited to the amount permitted by Code section 401(a)(17).

(h) “Contribution” means any amount paid to the Plan with respect to a Member in accordance with Article IV.

(i) “Disability” or “Disabled” means, as determined in the sole discretion of the Administrator, the inability to engage in any substantial gainful activity by reason of any medically determinable physical or mental impairment which can be expected to result in death or to be of long-continued or indefinite duration. The permanence and degree of such impairment must be supported by medical evidence.

(j) “EFCA” means the Evangelical Free Church of America, a not-for-profit corporation organized under the laws of the State of Minnesota.

(k) “EFCA Employer” means, a church, district, camp, school or other organization controlled by, associated with, or under the jurisdiction of the EFCA.

(l) “Employee” means any person employed with a Qualified Employer that participates in the Plan and any duly ordained, commissioned, or licensed minister of the EFCA described in section 414(e)(5)(A) of the Code.

(m) “FCMM” means the not-for-profit corporation organized by that name under the laws of the State of Minnesota.

(n) “FCMM Pension Plan Transfer” means the cash value of a Member’s accrued benefit transferred from the FCMM Pension Plan to the FCMM Retirement Plan as a result of the merger of the FCMM Pension Plan into the FCMM Retirement Plan on January 1, 2017.

(o) “FCMM Pension Plan Transfer Account” means the sub-account established under the Plan to account for the cash value of a Member’s accrued benefit transferred from the FCMM Pension Plan.

(p) “FCMM Retirement Plan” or “Plan” means the Free Church Ministers’ and Missionaries’ Retirement Plan described in this instrument and administered by FCMM for the benefit of Qualified Employers and their current and former Employees.

(q) “In-Plan Roth Rollover Contribution” means a contribution made to the Plan in accordance with section 402A(c)(4) of the Code by a Member to the Member’s In-Plan Roth Rollover Contribution Account consisting of a distribution from a Member’s Account, other than a Member’s Roth Account.

(r) “In-Plan Roth Rollover Contribution Account” means the sub-account established under the Plan to account for a Member’s In-Plan Roth Rollover Contributions.

(s) “In-Plan Roth Conversion” means a conversion of non-Roth Contributions into Roth Contributions by means of either an In-Plan Roth Transfer or an In-Plan Roth Rollover Contribution.

(t) “In-Plan Roth Transfer” means a transfer made within the Plan in accordance with section 402A(c)(4)(E) of the Code by a Member to the Member’s In-Plan Roth Transfer Account, consisting of a transfer from a Member’s Account, other than a Member’s Roth Account.

(u) “In-Plan Roth Transfer Account” means the sub-account established under the Plan to account for a Member's In-Plan Roth Transfers.

(v) “Investment Account Option” means those investment options or funds available to Members for the investment of Contributions made to the Plan on their behalf and subject to the rules and procedures set forth in Article VII.

(w) “Member” means an individual who is eligible for participation in the Plan and whose application for enrollment in the Plan has been accepted by the Administrator.

(x) “Plan Year” means any fiscal year commencing on January 1 of any given calendar year and terminating on December 31 of the same calendar year.

(y) “Qualified Employer” means a church, district, camp, school or other organization controlled by, associated with or under the jurisdiction of the EFCA, which, by appropriate action of its governing body and subject to approval of FCMM, agrees to enroll in and participate in the provisions of this Plan. Any church, convention, association of churches, or convention associated with or sharing common bonds of faith with the EFCA may be a Qualified Employer upon satisfying certain criteria established and reviewed by FCMM.

Subject to the approval of FCMM, a Qualified Employer may also include: (i) an EFCA self-employed minister described in Section 414(e)(5)(A)(i)(I) of the Code, (ii) a 501(c)(3) organization employing an EFCA minister who is serving outside the EFCA in other ministry, but only with respect to participation in the Plan by such minister, or (iii) a non-501(c)(3) organization employing an EFCA minister who is serving outside the EFCA in other ministry as described in Section 414(e)(5)(A)(i)(II) of the Code, but only with respect to participation in the Plan by such minister. A Qualified Employer must agree to participate in this Plan on behalf of such minister, in accordance with procedures set forth by FCMM.

FCMM shall be considered to be a Qualified Employer solely for the purpose of making Employer Contributions to Plan Accounts of certain Members who are not employees of FCMM who meet the requirements of enrollment incentive programs that may be offered from time to time.

(z) “Qualified Employer Contribution” means any Contribution, other than a Salary Deferral Contribution, designated Roth Contribution or In-Plan Roth Rollover Contribution, made on behalf of a Member by a Qualified Employer in accordance with the Qualified Employer’s Adoption Agreement and Section 4.2.

(aa) “Required Beginning Date” as used in Section 10.10 means, with respect to any Member, the first day of April of the calendar year following the later of: (i) the calendar year in which the Member has a Severance from Employment or (ii) the calendar year in which the Member attains age 72 (age 70½ for a Member who attained age 70½ before January 1, 2020).

(bb) “Rollover Contribution” means a contribution to a Member’s Account made in accordance with Section 9.1.

(cc) “Roth Account” means the separate subaccount within the Account established for each Member representing the Member’s designated Roth Contributions and properly attributable earnings, including gains and losses.

(dd) “Roth Contribution” means any contribution to a Member’s Account made by a Qualified Employer in accordance with a Member’s Salary Deferral Agreement that is includible in the Member’s gross income at the time deferred and that has been irrevocably designated as a Roth Contribution by the Member.

(ee) “Salary Deferral Agreement” means the agreement between a Member and a Qualified Employer pursuant to which such Member agrees to reduce current Compensation or forego an increase in Compensation and the Qualified Employer agrees to make a corresponding Salary Deferral Contribution to the Plan pursuant to Section 4.3.

(ff) “Salary Deferral Contribution” means any contribution to a Member’s Account made by a Qualified Employer in accordance with the Member’s Salary Deferral Agreement.

(gg) “Severance from Employment” means, for any Member, the termination of employment with a Qualified Employer. A change in service from one Qualified Employer to another Qualified Employer or to an EFCA Employer does not constitute a Severance from Employment under this Plan. For purposes of defining the Required Beginning Date of a Member in Section 10.10, Severance from Employment will occur when a Member is no longer employed by a Qualified Employer for at least 20 hours a week or no longer works for a minimum of 1,000 hours per year.

(hh) “Spouse” means a Member’s married partner as determined by biblical Christian church orthodoxy, namely that marriage is the union of one man and one woman.

(ii) “Valuation Date” means each day of the Plan Year, or such other dates designated by FCMM on which a valuation of any Investment Account Option shall be made.



## ARTICLE III

### Eligibility and Membership Provisions

#### 3.1 Eligibility

Subject to any specific eligibility restrictions set forth in a Qualified Employer's Adoption Agreement, an individual shall be eligible for membership in the FCMM Retirement Plan as of the date the individual meets one of the descriptions below:

(a) is an ordained or licensed minister in full-time ministry, who is credentialed by the EFCA, and who is serving a Qualified Employer.

(b) is a home or overseas missionary, church planting pastor, superintendent or associate superintendent, or one who serves in a similar ministry capacity, who is employed by the EFCA or by a district under the jurisdiction of the EFCA and who receives partial or full support from the EFCA or a district under the jurisdiction of the EFCA.

(c) is an employed officer of the EFCA or of institutions wholly owned and operated by the EFCA or by a district under the jurisdiction of the EFCA.

(d) is regularly employed as a professor or instructor in schools owned or operated by the EFCA or by any district under the jurisdiction of the EFCA.

(e) is a ministerial staff member employed by a Qualified Employer otherwise participating in the Plan.

(f) is a lay staff member employed by a Qualified Employer otherwise participating in the Plan.

(g) is an ordained or licensed EFCA minister who functions as a minister in day-to-day professional responsibilities, and is either: (i) self-employed, (ii) serving a section 501(c)(3) organization, or (iii) serving a non-section 501(c)(3) organization, as described in the definition of Qualified Employer in Section 2.1(y).

Notwithstanding the above, an individual described in (b) – (f) above must be regularly scheduled to work at least 20 hours per week or 1,000 hours in one calendar year (or such other hour requirement as set forth in a Qualified Employer's Adoption Agreement) to be eligible for membership in the Plan. An individual described in (g) above must certify to the Administrator that the minister will not actively participate in another defined contribution plan of his or her employer, as applicable, to be eligible for membership in the Plan. The minister's employer must also agree to participate in this Plan, in accordance with procedures set forth by FCMM.

#### 3.2 Membership Applications

Applications for membership must be made to the Administrator on a prescribed form and approved by a Qualified Employer and accepted by the Administrator.

### 3.3 Effective Date of Membership

Subject to the acceptance of the Administrator, membership is effective upon receipt of an application from an eligible applicant and a Qualified Employer, and receipt of the initial contribution.

## ARTICLE IV

### Contributions

#### 4.1 Contributions

Contributions to the Plan may be of four different types, as permitted by and subject to any administrative rules established by the Administrator: (a) Qualified Employer Contributions not subject to a Salary Deferral Agreement made pursuant to Section 4.2; (b) Salary Deferral Contributions made on a before-tax basis as per a Salary Deferral Agreement made pursuant to Section 4.3; (c) designated Roth Contributions as per a Salary Deferral Agreement made pursuant to Section 4.3; and (d) Rollover Contributions made pursuant to Section 4.4. The rules for In-Plan Roth Conversions are set forth in Article VIII.

#### 4.2 Qualified Employer Contributions

As permitted by applicable law, a Qualified Employer may, in its sole discretion, make a Qualified Employer Contribution to the Account of a Member, subject to the limitations set forth in the Code. Such Qualified Employer Contribution, if any, shall be entirely at the discretion of the Qualified Employer, may be in the form of a nonelective contribution or a contribution matching a Salary Deferral Contribution, or both, and shall not reduce the salary otherwise payable to the Member nor require the Member to forego an increase in salary. Any terms or conditions relating to Qualified Employer Contributions shall be set forth in each Qualified Employer's Adoption Agreement or other documentation adopted by the Qualified Employer and communicated to eligible Members, provided, however, that discretionary nonelective contributions described in a Qualified Employer's Adoption Agreement may be modified or discontinued if circumstances prevent a Qualified Employer from making such contributions. A Qualified Employer's matching contributions may be modified or discontinued prospectively after notice is given to all affected Members.

#### 4.3 Salary Deferral Contributions

(a) A Member may enter into a Salary Deferral Agreement with a Qualified Employer in which the Member agrees to take a reduction in salary or to forego an increase in salary with respect to amounts earned after the Agreement's execution date and the Qualified Employer agrees to contribute the amount of salary reduced by the Member to the Plan. The Member must designate on Salary Deferral Agreement(s) the amount of the contribution that shall be credited to the Plan as a before-tax Contribution and as a designated Roth Contribution, if any. The Salary Deferral Agreement shall be a legally binding agreement between the Qualified Employer and the Member. The Salary Deferral Agreement may be terminated at any time by the Member with respect to amounts not yet earned by the Member.

(b) Automatic Enrollment. Upon approval and after submitting the required information to the Plan Administrator, a Qualified Employer may elect to automatically deduct Salary Deferral Contributions in a percentage amount selected by the Qualified Employer from the Compensation of each of its "non-contributing Employees" (as defined below) and automatically credit such amount to a Salary Deferral Contributions Account established for each such

Employee, unless such Employee specifically requests pursuant to Section 4.3(b)(iv) that such salary reduction shall not occur or that it occurs at a different percentage reduction selected by the Employee. A Qualified Employer who makes an election under this paragraph (b) may limit the automatic deduction to only those non-contributing Employees who are newly hired on or after a designated date. For purposes of this paragraph, a “non-contributing Employee” is an Employee who is eligible to participate in the Plan pursuant to Section 3.1 but who is not making any Salary Deferral Contributions or designated Roth Contributions to the Plan. The following requirements apply to any Qualified Employer that elects automatic enrollment pursuant to this Section 4.01(b):

(i) A Qualified Employer that elects automatic enrollment must signify its intent to do so pursuant to a written document. Such written document shall be subject to the rules and procedures established by FCMM for such purpose, and must specify the percentage amount that will be deducted from all non-contributing Employees’ Compensation, and what non-contributing Employees will be subject to automatic enrollment.

(ii) Contributions made under this automatic enrollment provision shall be made to the Investment Option(s) selected by the Employee. If no Investment Options are selected by the Employee, contributions shall be made to the Plan’s default Investment Option(s) selected by the Plan Administrator.

(iii) This Section 4.3(b) shall not apply to the extent an Employee files an election for a different percentage reduction or elects to have no Compensation reduction.

(iv) Any Employee subject to the provisions of this Section 4.3(b) shall receive, within a reasonable period before default Salary Deferral Contributions begin and thereafter, within a reasonable period before the beginning of each Plan Year, a notice that describes the Employee’s rights and obligations under this Section 4.3(b), including the amount of the automatic Salary Deferral Contribution, identification of how the Employee can file an election or make a designation for a different Salary Deferral Contribution percentage (including the specific name and location of the person with whom any such election or designation may be filed), the reasonable period of time to make such an election, and how the contributions under this Section 4.3(b) will be invested.

(v) Salary Deferral Contributions made pursuant to this Section 4.3(b) shall be reduced or stopped to meet the limitations under Code sections 402(g) and 415.

(vi) Automatic payroll deductions made pursuant to this paragraph (b) must comply with requirements that may be established by the Internal Revenue Service with respect thereto.

(c) Designated Roth Contributions.

(i) A Member may elect to defer a portion of her or his Compensation which she or he would have received except for the deferral election as a designated Roth Contribution.

(ii) A Member's Roth deferral election shall be made pursuant to a written, legally binding contribution agreement between the Member and her or his Qualified Employer which satisfies the requirements of Code § 403(b).

(iii) Designated Roth Contributions will be treated as direct or indirect "elective deferrals" within the meaning of Code § 402(g)(3)(C).

(iv) Separate Accounting: Designated Roth Contributions, distributions, gains, losses, and other credits and charges will be separately accounted for as required by Code section 402A.

(v) Designated Roth Contributions shall be subject to the requirements of Code § 402A and shall further be subject to any regulatory guidance issued by the IRS with respect to Code § 402A.

#### 4.4 Rollover Contributions

Rollover Contributions may be made to the Plan in accordance with the provisions of Section 9.1.

#### 4.5 Catch-Up Contributions

To the extent permitted by the Code, a Member who meets the requirements of section 414(v) of the Code ("age-based catch-up contributions") or Treas. Reg. § 1.403(b)-4(c)(3) ("service-based catch-up contributions"), or both, may elect to make additional Salary Deferral Contributions by making the appropriate designation on the Salary Deferral Agreement. Age-based catch-up contributions under this Section 4.5 shall not be taken into account for purposes of provisions of this Plan that implement the required contribution limitations of sections 402(g) and 415(c) of the Code. Service-based catch-up contributions shall not be taken into account for purposes of provisions of this Plan that implement the required contribution limitations of sections 402(g) of the Code. Effective January 1, 2013, no Member shall be permitted to make service-based catch-up contributions to this Plan.

#### 4.6 Former Employee Contributions

(a) Subject to the Administrator's advance approval, a Qualified Employer may choose to make additional Qualified Employer Contributions for a former employee. For this Section 4.6(a), a former employee is deemed to have monthly includible Compensation for the period through the end of the calendar year in which the individual ceases to be an employee and through the end of the next five calendar years. The amount of monthly includible Compensation is equal to one-twelfth of the former Employee's compensation during the former employee's most recent year of service. "Year of service" for purposes of this Section 4.6(a) means the 12-month period prior to the employee's termination of employment. Contributions made under this Subsection must not exceed the limitations in section 415(c) of the Code.

(b) Contributions made by a Member's former Qualified Employer under this Section shall be aggregated with any Contributions made to the Plan on behalf of Member by a current Qualified Employer for purposes of Section 4.7.

#### 4.7 Limitations on Contributions

(a) The Code contains specific limitations as to the amount which may be contributed to the Plan on an annual basis and the amount which may be excluded from the gross income of a Member. All contributions made under this Article IV shall be subject to the limitations contained in the Code, including Code sections 402(g), 403(b), 414(v) and 415(c). These Code sections are incorporated herein by reference.

(b) Special Church Plan Alternative Contribution Limit. Notwithstanding any provision of subsection (a) to the contrary, a Member's annual additions shall not be treated as exceeding the limitation of Code section 415(c)(1) if Qualified Employer Contributions made with respect to a Member meet the requirements of Code section 415(c)(7)(A) and are not in excess of \$10,000. The total amount of contributions with respect to any Member which may be taken into account for purposes of this subsection for all years may not exceed \$40,000.

#### 4.8 Correction of Excess Contributions

If the Salary Deferral Contributions for a Member for any Plan Year exceed the limitations described in Section 4.7, then Salary Deferral Contributions, to the extent in excess of the applicable limitation (adjusted for any income or loss in value, if any allocable thereto), shall be distributed to the Member within two and one-half months following the end of the Plan Year.

#### 4.9 Exclusive Benefit

All Contributions made under the Plan are made for the sole and exclusive benefit of Members and Beneficiaries and such Contributions shall not be used for, nor diverted to, purposes other than the sole and exclusive benefit of Members and Beneficiaries and reasonable Plan administration expenses. However, in the event that Contributions are made by mistake of fact or law, those amounts may be returned to the appropriate Qualified Employer as permitted by law.

ARTICLE V

Vesting

5.1 Vesting

Members shall always be 100% vested in their Accounts.

## ARTICLE VI

### Administration of Contributions

#### 6.1 Crediting of Contributions

Contributions shall be forwarded to the Administrator or its designated agent as soon as it is administratively feasible for the Qualified Employer to segregate Contributions but, in any event, within the time period required by law. Contributions shall be credited to the proper Account or subaccount of a Member and shall be invested in accordance with the Member's investment instructions as promptly as practicable after receipt in good order by the Administrator or its designated agent.



## ARTICLE VII

### Investment of Accounts

#### 7.1 Investment Account Options

(a) FCMM shall establish one or more Investment Account Options for selection by a Member for the investment of Contributions. FCMM may establish Investment Account Options managed by FCMM, Christian Investors Financial, an investment advisory company, a registered mutual fund or insurance company and may establish specific conditions on the investment, transfer, exchange and distribution of Contributions invested in an Investment Account Option. FCMM may elect, at any time, to change or make additional Investment Account Options available to Members under the Plan. FCMM current designation of investment account options is not intended to limit future additions or deletions of Investment Account Options. FCMM, as the church benefits organization of the Evangelical Free Church of America, administers its benefit programs in accordance with the tenets and polity of the Evangelical Free Church of America, which shape investment policies.

(b) As of January 1, 2018, the following Investment Account Options are available for the investment of Contributions:

- (i) FCMM Lifetime Fund (Option C).
- (ii) FCMM Managed Stock Fund (Option D).
- (iii) FCMM Managed Bond/Income Fund (Option E).
- (iv) Self-Selected Mutual Fund (Options F, G and J).
- (v) Adjustable Rate Fund (Option H).

(c) Prior to January 1, 2013, the Plan included an “Option B,” which was called the Money Purchase Fund. Assets held in Option B were transferred to Option D effective January 1, 2013.

(d) All remaining assets in Members’ Option A accounts (the cash value of a Member’s accrued benefits transferred from the FCMM Pension Plan on January 3, 2017) were transferred to Option C effective December 31, 2017.

#### 7.2 Direction of Contributions

The Qualified Employer Contributions for each Plan Year made on behalf of a Member, Salary Deferral Contributions and Rollover Contributions shall be invested in the Investment Account Options available under the Plan in accordance with the instructions given by the Member to the Administrator or its designated agent in a manner acceptable to the Administrator. All income, dividends, capital gains or other distributions shall be reinvested in the designated Investment Account Option, which shall be credited to a Member’s Account.

### 7.3 Investment of Contributions

(a) All Contributions paid by Qualified Employers to FCMM to provide the benefits under this Plan, all Rollover Contributions, all investments made therewith, the proceeds thereof and all earnings and profits thereon, and the part thereof from time to time remaining, shall be invested in one or more Investment Account Options in accordance with the directions of the Member or, in the absence of a valid designation, in accordance with any default investment rules maintained by FCMM at such time. At no time shall any assets of the Plan be used for or diverted to purposes other than for the exclusive benefit of Members and their Beneficiaries and to pay for reasonable plan administrative expenses.

(b) The Plan shall have sole legal and equitable title of the funds held in the Investment Account Options.

(c) Funds held in Investment Account Options may be comingled for investment purposes as permitted by applicable law, provided that all comingled funds are separately accounted for by each applicable Investment Account Option.

(d) Except as otherwise provided in Section 7.3(e), as of each Valuation Date, each Member shall have the proportionate share of income, losses, expenses and realized or unrealized capital gains or losses allocated to the Member's Account. Expenses shall be allocated to each Member's Account as a proportion of each Investment Account Option's expenses based on the Member's Account value.

(e) With respect to the FCMM Lifetime Fund (Option C), Members' Accounts shall be credited with interest at a rate to be determined by FCMM in accordance with guidelines adopted by FCMM. The interest rate applied by FCMM may be positive or negative for any Plan Year or part thereof.

### 7.4 Exchange Among Investment Account Options

(a) Except as provided in Sections 7.4(b) below, the Member may instruct the Administrator or its designated agents to exchange or allocate all or any part of assets held or contributed to the Member's Account to any designated Investment Account Option to the extent permitted under this Plan. The Administrator may, in its complete discretion, limit the number of times a Member may provide such instructions in a given Plan Year.

(b) A Member under age 59½ may not instruct the Administrator or its agents to exchange or allocate all or any part of assets within the FCMM Lifetime Fund (Option C) on the Member's behalf to the other Investment Account Options more than once in any 12-month period. A Member who has attained age 59½ may instruct the Administrator to exchange or allocate all or any part of assets within Option C to the other Investment Account Options at any time. All such exchanges (no matter what the Member's age) shall be treated as a single sum payment from the FCMM Lifetime Fund (Option C) and therefore subject to the valuation rules set forth in Section 10.8(c).

## ARTICLE VIII

### In-Plan Roth Conversions

#### 8.1 Effective Date

Effective for distributions made on or after January 1, 2012, a Member may elect to roll over a distribution to an In-Plan Roth Rollover Contribution Account in accordance with the provisions of this Article VIII. In-Plan Roth Rollover Contributions shall be subject to the same Plan rules as Roth Accounts. The Administrator will maintain such records as are necessary for the proper reporting of In-Plan Roth Rollover Contributions and will administer the In-Plan Roth Rollover Contribution Account in accordance with the Code and Plan provisions.

Effective for transfers made on or after January 1, 2014, a Member may elect to transfer amounts to an In-Plan Roth Transfer Account in accordance with the provisions of this Article VIII. In-Plan Roth Transfers shall be subject to the same Plan rules as Roth Accounts. The Administrator will maintain such records as are necessary for the proper reporting of In-Plan Roth Transfers and will administer the In-Plan Transfer Account in accordance with the Code and Plan provisions.

#### 8.2 Permitted Distribution Events

In order to roll over a distribution to an In-Plan Roth Rollover Contribution Account in accordance with this Article VIII, the Member must be eligible for a distribution in accordance with Article X and the distribution must be an eligible rollover distribution as defined in Section 10.11 of the Plan.

Amounts not eligible for distribution in accordance with Article X are available for transfer to an In-Plan Roth Transfer Account.

#### 8.3 Eligibility to Make Rollover Election

Solely for purposes of determining eligibility for an In-Plan Roth Conversion, the Plan will treat a Member's Spousal Beneficiary or alternate payee Spouse or former Spouse as a Member. A non-Spouse Beneficiary may not make an In-Plan Roth Rollover Contribution.

#### 8.4 Form

An In-Plan Roth Rollover Contribution must be made by the Member in the form of a direct rollover as defined in Section 10.11. An In-Plan Roth Transfer is a transfer that is not required to be in the form of a direct rollover and is not considered a plan-to-plan transfer for purposes of Article IX. An In-Plan Roth Conversion may not include any Plan loans.

#### 8.5 Treatment of In-Plan Roth Rollover Conversions

Notwithstanding anything in the Plan to the contrary, an In-Plan Roth Rollover Contribution is not a Rollover Contribution for purposes of the Plan. The Plan will take into account the amounts attributable to an In-Plan Roth Rollover Contribution for purposes of

determining whether a Member's Account exceeds \$5,000 for purposes of Section 10.7(c). An In-Plan Roth Rollover Contribution shall not be treated as a distribution for purposes of sections 401(a)(11) and 411(d)(6)(B)(ii) of the Code.

Amounts in the Member's In-Plan Roth Rollover Contribution Account and In-Plan Roth Transfer Account may only be withdrawn by a Member when the Member is eligible for a distribution according to Article X.

## ARTICLE IX

### Transfers

#### 9.1 Direct Rollover to the Account

Subject to any applicable legal restrictions, a Member (and a former Member with an Account) may roll over or cause to be rolled over to this Account assets contributed on behalf of the Member (or former Member) available from: (1) an existing annuity contract or custodial account established under section 403(b) of the Code; (2) a defined contribution plan described in section 401(a) or 403(a) of the Code; (3) an eligible plan under section 457(b) of the Code which is maintained by a state, political subdivision of a state, or any agency or instrumentally of a state or political subdivision of a state; or (4) an individual retirement account or individual retirement annuity described in section 408(a) or 408(b) of the Code that is eligible to be rolled over and would otherwise be included in gross income.

The Plan shall accept a rollover of after-tax amounts if it: (i) is a direct rollover from another Roth elective deferral account under an applicable retirement plan described in section 402A(e)(1) of the Code and only to the extent the rules are permitted under the rules of section 402(c) of the Code, or (ii) is a voluntary after-tax contribution from an eligible retirement plan for which the Administrator receives information regarding the Member's tax basis under section 72 of the Code.

Rollover Contributions may only be accepted by the Administrator upon receipt of proper documentation from the administrator of the other plan or arrangement. After-tax portions of any eligible rollover distribution made to the Plan shall be tracked separately from other amounts in a Member's Account.

#### 9.2 Plan-to-Plan Transfers to the Plan

(a) At the direction of a Qualified Employer, the Administrator may permit a transfer of assets to the Plan as provided in this Section 9.2, other than a rollover which shall be subject to the rules set forth in Section 9.1. Such a transfer is permitted only if the transferring plan provides for the direct transfer of each Member's entire or partial interest therein to the Plan and the Member is an Employee or former Employee of the requesting Qualified Employer. The Administrator, in accepting such transferred amounts, may require that the transfer be in cash or other property acceptable to it. The Administrator may require such documentation from the transferring plan as it deems necessary to effectuate the transfer in accordance with the applicable Treasury regulations.

(b) The amount so transferred shall be credited to the Member's Account, so that the Member or Beneficiary whose assets are being transferred has an accumulated benefit immediately after the transfer at least equal to the accumulated benefit with respect to that Member or Beneficiary immediately before the transfer.

(c) The amount transferred from the transferring plan shall be held, accounted for, administered and otherwise treated in the same manner as the corresponding Contribution under

the Plan, except that the transferred amount shall not be considered a Salary Deferral Contribution under the Plan in determining the maximum deferral under Section 4.7 of this Plan.

### 9.3 Plan-to-Plan Transfers from the Plan

(a) The Administrator may permit a Qualified Employer to elect to have all or any portion of the Members' and Beneficiaries' Accounts transferred to another plan that satisfies the requirements of section 403(b) of the Code in accordance with the applicable Treasury regulations. A transfer is permitted under this Section 9.3 only if the Members or Beneficiaries are employees or former employees of the employer (or the business of the employer) under the receiving plan and the receiving plan provides for the acceptance of plan-to-plan transfers with respect to the Members and Beneficiaries and for each Member and Beneficiary to have an amount deferred under the other plan immediately after the transfer at least equal to the amount transferred.

(b) The receiving plan must provide that, to the extent any amount transferred is subject to any distribution restrictions required under section 403(b) of the Code, the other plan shall impose restrictions on distributions to the Member or Beneficiary whose assets are transferred that are not less stringent than those imposed under the Plan. In addition, if the transfer does not constitute a complete transfer of the Member's or Beneficiary's interest in the Plan, the other plan shall treat the amount transferred as a continuation of a pro rata portion of the Member's or Beneficiary's interest in the transferor plan.

(c) Upon the transfer of assets under this Section 9.3, the Plan's liability to pay benefits to the Member or Beneficiary under the Plan shall be discharged to the extent of the amount so transferred for the Member or Beneficiary. The Administrator may require such documentation from the receiving plan as it deems appropriate or necessary to comply with this Section 9.3 or to effectuate the transfer pursuant to the applicable Treasury regulations.

### 9.4 Effect of Transfer or Rollover

Neither FCMM, its designated agents, nor the Qualified Employer shall be liable for losses arising from the acts, omissions or delays or other inaction of any party transferring assets to a Member's Account or receiving assets transferred from a Member's Account pursuant to this Article IX.

### 9.5 Mergers or Transfers

(a) The Plan may merge with or accept transfers from another church 401(a) or 403(b) plan maintained by FCMM at its sole discretion. A Member's or Beneficiary's total accrued benefit immediately after the merger or transfer must be equal to or greater than the Member or Beneficiary's total accrued benefit immediately before the merger or transfer, and such total accrued benefit must be nonforfeitable after the merger or transfer.

## ARTICLE X

### Distributions and Withdrawals

#### 10.1 General

(a) Each Member's Account shall be distributed as provided in this Article X. A Member, or a Member's Beneficiary, may request a distribution from the Member's Account upon the Member's Severance from Employment, becoming Disabled or death. In-service single sum payments from a Member's Account may be requested by a Member after attaining age 59½ or to meet a serious financial hardship as set forth in Section 10.5.

(b) If a Member has a separate Account attributable to Rollover Contributions to the Plan pursuant to Section 9.1, the Member may elect at any time to receive a distribution of all or any portion of the amount held in the Rollover Account.

(c) To the extent a distribution is made from a Member's Roth Account prior to the end of the five-year holding period, other than a qualified tax-free rollover, the portion of the distribution attributable to the earnings of such account shall be taxable to the Member.

(d) Distributions to a Member before he or she reaches age 59½ may be assessed a 10% early withdrawal penalty, unless an exception described in Code section 72(t)(2) applies.

(e) Qualified distributions from a Member's Roth Account are excludable from the Member's gross income. A qualified distribution is one that occurs at least five years after the year of the Member's first designated Roth Contribution (counting the first year as part of the five) and is made: (i) on or after attainment of age 59½, (ii) on account of the Member's disability, or (iii) on or after the Member's death. A distribution that is not a qualified distribution will be partially included in gross income if there are earnings in the account. A 10% penalty on distributions before age 59½ may apply to the part of the distribution that is includible in gross income.

#### 10.2 Severance from Employment

Any Member who has a Severance from Employment for any reason other than death shall be entitled to immediately receive the balance in the Member's Account as provided in Section 10.7. A Member shall not be entitled to a distribution under this Section 10.2 should the Member's employer choose to no longer be a Qualified Employer; however, such Member may receive the balance in the Member's Account upon termination of employment with the former Qualified Employer.

#### 10.3 Disability

A Member who becomes Disabled and complies with the rules and requirements prescribed by the Administrator may elect to receive all or a portion of the Member's Plan Account payable in accordance with the provisions of this Article X. The Member's Plan benefit shall be payable in the benefit form elected by the Member as provided in Section 10.7 and shall be equal to the value of such Member's Account.

## 10.4 Death

(a) Notwithstanding anything in this Section 10.4 to the contrary, all distributions shall comply with the applicable requirements of section 401(a)(9) of the Code and the corresponding Regulations thereunder.

(b) If at the time of a Member's death, all or a portion of Member's Account has been converted to a lifetime monthly income benefit ("annuity") as described in Section 10.7(a)(ii)-(v), payments will continue to be distributed per the contract option chosen by the Member.

(c) If a Member dies on or after the Member's Required Beginning Date, but before distribution of his or her entire Account, for the calendar year of the Member's death, the Member's Account will be distributed at least as rapidly as under the method of distribution being used on the date of the Member's death. Beginning with the year following the year of the Member's death, the remaining Account shall be distributed as described in paragraphs (i), (ii), or (iii) below:

(i) If the Member's sole designated Beneficiary is the Member's Spouse ("Spousal Beneficiary") who meets the requirements of Section 14.7(a), the Spousal Beneficiary may choose to receive the balance of the Member's Account in the form selected by the Spouse under Section 10.7. At a minimum, the Member's Account will be distributed over the remaining life expectancy of the Spouse, or the remaining life expectancy of the Member, if longer, starting in the year after the year of the Member's death.

(ii) If any portion of the Member's Account is payable to an individual non-spousal Beneficiary, the entire portion of the Member's Account payable to such Beneficiary shall be distributed as soon as administratively feasible, but no later than the end of the calendar year following the calendar year of the Member's death in the form of either:

(A) A lump sum cash distribution; or

(B) A direct rollover to an inherited IRA established on behalf of the Beneficiary, pursuant to the provisions of section 402(c)(11) of the Code.

(iii) If a Member names an entity [e.g. charity, trust, estate] as his or her Beneficiary, the Member's entire Account payable to that Beneficiary shall be distributed in the form of a lump sum cash distribution as soon as administratively feasible, but no later than the end of the calendar year following the calendar year of the Member's death.

(iv) If a Member has more than one primary Beneficiary at the time of the Member's death, and one of the Beneficiaries is the Spousal Beneficiary, the Member's Account shall be separated so that the Spousal Beneficiary's portion of the Member's Account is paid in accordance with subsection (c)(i) above and the remaining portion is



paid to the Non-Spousal Beneficiary(ies) in accordance with subsections (c)(ii) and (c)(iii) above.

(v) In the event the Member has no named Beneficiary or if all Beneficiaries have predeceased the Member, the Member's deemed Beneficiary shall be as described in Section 14.7(b).

(d) If a Member dies before the Member's Required Beginning Date or the date annuity payments begin, the Member's entire Account will be distributed at least as rapidly as follows:

(i) If a Member's sole designated Beneficiary is the Member's Spouse who meets the requirements of Section 14.7(a), the Spousal Beneficiary shall elect payment of the Member's Account in any form set forth in Section 10.7 (other than a joint and survivor benefit). Although the Spousal Beneficiary may elect to begin receiving benefits from the Member's Account at any time, he or she cannot begin to receive a single life monthly income benefit or a single life monthly income benefit with a minimum of 60 or 120 payments (as described in Section 10.7(b)(iii)) until attainment of age 59½. Notwithstanding the foregoing, the Spousal Beneficiary must elect a form of payment under Section 10.7 no later than the date on which the Member would have turned 71. If such election is not made, the Plan Administrator shall pay the Spousal Beneficiary a lump sum cash distribution no later than the end of the calendar year in which the Member would have turned 72.

(A) If the Spousal Beneficiary dies after converting all or a portion of the Member's Account to a lifetime monthly income benefit ("annuity") as described in Section 10.7(iii), payments will continue to be distributed per the contract option chosen by the Spousal Beneficiary.

(B) If the Spousal Beneficiary dies before distribution of his or her entire Account, the remaining balance of the Spousal Beneficiary's Account shall be paid to the individual(s) designated by the Spousal Beneficiary on a beneficiary designation form. If the Spousal Beneficiary is not survived by any designated Beneficiaries, the Beneficiary shall be the Spousal Beneficiary's estate.

(C) If any portion of the Account is payable to a Spousal Beneficiary's designated Beneficiary, such portion shall be paid in a lump sum cash distribution as soon as administratively feasible following the Spousal Beneficiary's death, but no later than the end of the calendar year following the calendar year of the Spousal Beneficiary's death.

(ii) If any portion of the Member's Account is payable to an individual Beneficiary other than the Spousal Beneficiary, the entire portion of the Member's Account payable to that Beneficiary shall be distributed as soon as administratively feasible, but no later than the end of the calendar year following the calendar year of the Member's death according to paragraph (c)(i) of this Section 10.4.

(iii) If a Member names an entity [e.g. charity, trust, estate] as his or her Beneficiary, the portion of the Member's Account payable to that Beneficiary shall be paid

in the form of a lump sum cash distribution as soon as administratively feasible, but no later than the end of the calendar year following the calendar year of the Member's death.

(iv) If a Member has more than one primary Beneficiary at the time of the Member's death, and one of the Beneficiaries is the Spousal Beneficiary, the Member's Account shall be separated so that the Spousal Beneficiary's portion of the Member's Account is paid in accordance with subsection (d)(i) above and the remaining portion is paid to the Non-Spousal Beneficiary(ies) in accordance with subsections (d)(ii) and (d)(iii) above.

(v) In the event the Member has no designated Beneficiary or if all Beneficiaries have predeceased the Member, the Member's deemed Beneficiary shall be as described in Section 14.7(b).

#### 10.5 Hardship Withdrawals

Upon the written request of a Member on a form supplied by the Administrator or its designated agent, and subject to the approval of the Administrator or its designated agent, Salary Deferral Contributions (but no earnings thereon) and Qualified Employer Contributions (including earnings) may be withdrawn in the case of hardship at such times and under such circumstances as may be permitted under the Code and applicable regulations or rulings.

A hardship withdrawal from the portion of a Member's Account that is invested in the FCMM Lifetime Fund (Option C) shall be treated as a single sum payment from the FCMM Lifetime Fund (Option C) and therefore subject to the valuation rules set forth in Section 10.8(c).

#### 10.6 Withdrawals for Birth or Adoption of Child

On or after January 1, 2020, and upon the written request of a Member on a form supplied by the Administrator or its designated agent, and subject to the approval of the Administrator or its designated agent, a withdrawal not to exceed \$5,000 may be taken from a Member's Account for the birth or adoption of the Member's child at such times and under such circumstances as may be permitted under the Code and applicable regulations or rulings. Such withdrawal may be made during a 1-year period beginning on the date the Member's child is born or the date on which legal adoption of a child by the Member is finalized.

A birth or adoption withdrawal from the portion of a Member's Account that is invested in the FCMM Lifetime Fund (Option C) shall be treated as a single sum payment from the FCMM Lifetime Fund (Option C) and therefore subject to the valuation rules set forth in Section 10.8(c).

#### 10.7 Form of Benefit Payments

A Member shall elect the form of distribution of the Member's Account, subject to the following rules:

(a) A Member may elect, in writing on a form supplied by the Administrator, to receive the Account in any of the optional forms of benefit offered by the Plan, provided, however, that

non-Spouse Beneficiaries are limited to a total lump sum payment or rollover to an inherited IRA. The optional forms available are the following:

- (i) A total sum payment or recurring withdrawals from a Member's Account.
- (ii) A single life monthly income benefit ("annuity"). If a Member is married at the time of the election, the Member's Spouse must consent in writing to the Member's election of a single life monthly income benefit on a form prescribed by FCMM.
- (iii) A benefit payable monthly during the lifetime of the Member, with a minimum of 60 or 120 payments, as elected by the Member. If the Member dies before the expiration of the guaranteed period, the remaining payments shall be made to the designated Beneficiary.
- (iv) A joint and 100% survivor monthly income benefit payable to the Member or Spouse, so long as either the Member or the Spouse survive. If the Spouse dies before the Member, there shall be no increase in the amount of payments and the Member may not select another survivor.
- (v) A joint and 2/3 survivor monthly income benefit payable during the joint lifetime of the Member and the Spouse and continuing to the survivor after the first death in an amount equal to two-thirds (2/3) of the original amount. If the Spouse dies before the Member, there shall be no increase in the amount of payments and the Member may not select another survivor.
- (vi) Annuity contracts purchased from an approved insurer through FCMM for the benefit of the Member.
- (vii) Any other option of form of benefit that is mutually agreeable to the Member and the Administrator.

(b) Notwithstanding any provision in this Plan to the contrary, the Administrator may make a single sum distribution of the entire Account balance of any Member who, at the time of Severance from Employment, has an aggregate Account balance in the Plan that is not greater than five thousand dollars (\$5,000). The distribution shall be made to the Member as soon as practicable after the Severance from Employment in accordance with section 401(a)(31)(B) of the Code.

(c) For options (b)(ii) through (v) set forth above, the Administrator shall calculate the monthly benefit amount to be paid to a Member based on the applicable interest rate and mortality table (as set forth in Appendix One) for the Plan Year in which benefits commence.

#### 10.8 Valuation for Withdrawal or Distribution

(a) The amount due or available to a Member shall be determined in accordance with this Article X. The value of the Account for a withdrawal or distribution purposes shall be determined in accordance with Section 7.3(d) as of the date of redemption. Redemption of all or a portion of a Member's Account shall be transacted within a reasonable period of time after the

receipt and acceptance by the Administrator of all documentation required for the distribution or withdrawal.

(b) Notwithstanding the foregoing, monthly income benefit forms of benefit made in accordance with Section 10.7 shall have an actuarial present value, at the monthly income benefit starting date, equal to the Member's or Beneficiary's Account, based on reasonable actuarial assumptions established by FCMM, including regarding interest rates and mortality factors as set forth in Appendix One.

(c) Notwithstanding the foregoing, if a Member or a Beneficiary requests a single sum payment from the portion of a Member's Account invested in the FCMM Lifetime Fund (Option C), the Member shall receive the lesser of the value of the Account as adjusted for the actual market value of the underlying assets of Option C or the value of the Account as determined pursuant to Section 7.3(e) and the policies established by FCMM.

#### 10.9 Maintaining Accounts

To the extent permitted by law, and except as in Section 10.7(c), upon a Member's Severance from Employment or Disability, under circumstances which entitle such Member to benefit payments under the Plan, the Account from which benefits are payable to or with respect to the Member, computed in accordance with the provisions of the Plan, may be retained in the Member's Account until the Member elects a form of distribution.

#### 10.10 Required Benefit Commencement Date

Notwithstanding any other provision of the Plan, distribution to a Member must commence no later than the Member's Required Beginning Date (defined in Section 2.1(aa) as the first day of April of the calendar year following the later of: (i) the calendar year in which the Member has a Severance from Employment or (ii) the calendar year in which the Member attains age 72 (age 70½ for a Member who attained age 70½ before January 1, 2020). For purposes of defining the Required Beginning Date of a Member, Severance from Employment will occur when a Member is no longer employed by a Qualified Employer for at least 20 hours a week or no longer works for a minimum of 1,000 hours per year. All distributions under this Plan to a Member or Beneficiary shall at least comply with the applicable minimum requirements of section 401(a)(9) of the Code and the regulations thereunder although the Plan may provide for more generous or rapid distributions than otherwise required.

#### 10.11 Direct Rollovers

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

(b) Definitions. The following definitions shall apply for purposes of this Section 10.11.

(i) Eligible rollover distribution.

(A) An eligible rollover distribution is any distribution of all or any portion of the balance to the credit of the distributee, except that an eligible rollover distribution does not include: any distribution that is one of a series of substantially equal periodic payments (not less frequently than annually) made for the life (or life expectancy) of the distributee or the joint lives (or joint life expectancies) of the distributee and the distributee's designated Beneficiary, or for a specified period of ten years or more; a hardship withdrawal; any distribution to the extent such distribution is required under section 401(a)(9) of the Code; and the portion of any distribution that is not includible in gross income.

(B) A portion of a distribution shall not fail to be an eligible rollover distribution merely because the portion consists of after-tax employee contributions that are not includible in gross income. However, such portion may be paid only to an individual retirement account or annuity described in section 408(a) or (b) of the Code, a Roth individual retirement plan described in section 408A of the Code, a qualified plan described in section 401(a) of the Code, or another 403(b) plan that agrees to separately account for amounts so transferred, including separately accounting for the portion of such distribution that is includible in gross income and the portion of such distribution that is not so includible.

(ii) Eligible retirement plan. An eligible retirement plan is an individual retirement account described in section 408(a) of the Code, an individual retirement annuity described in section 408(b) of the Code, a Roth individual retirement plan described in section 408A of the Code, an annuity plan described in section 403(a) of the Code, an annuity contract or account described in section 403(b) of the Code and an eligible plan under section 457(b) of the Code that is maintained by a state, political subdivision of a state, or any agency or instrumentality of a state or political subdivision of a state that agrees to separately account for amounts transferred into such plan from this Plan, or a qualified trust described in section 401(a) of the Code, that accepts the distributee's eligible rollover distribution. The definition of eligible retirement plan shall also apply in the case of a distribution to a surviving Spouse, or to a Spouse or former Spouse who is the alternate payee under a qualified domestic relation order, as defined in section 414(p) of the Code. In the case of a nonspouse Beneficiary, a direct rollover may be made only to an individual retirement account or annuity described in section 408(a) or 408(b) of the Code that is established on behalf of the Beneficiary and that will be treated as an inherited IRA pursuant to the provisions of section 402(c)(11) of the Code.

(iii) Distributee. A distributee includes an employee or former employee. In addition, the employee's or former employee's surviving Spouse and the employee's or former employee's Spouse or former Spouse who is the alternate payee under a qualified domestic relations order, as defined in section 414(p) of the Code, are distributees with regard to the interest of the Spouse or former Spouse. A distributee also includes a Member's non-Spouse Beneficiary.

(iv) Direct rollover. A direct rollover is a payment by the Plan to the eligible retirement plan specified by the distributee.

(c) Notwithstanding the foregoing, a direct rollover of a distribution from a Member's Roth Account may only be made to another Roth Account under an applicable retirement plan described in section 402A(e)(1) of the Code or to a Roth individual retirement plan described in section 408A of the Code, and only to the extent the rollover is permitted under the rules of section 402(c) of the Code.

(d) In the event the Member has a Roth Account, the Administrator shall provide proper notice to the other plan regarding the Roth Account rollover as required by the Code and applicable regulations.

## ARTICLE XI

### Loans

#### 11.1 Loans – Not Available on or after July 1, 2018

(a) Effective as of July 1, 2018, the Plan does not permit loans. The following provisions apply to Plan loans initiated on or before June 30, 2018. Subject to the terms of a Qualified Employer's Adoption Agreement, a Member may take a loan from the Salary Deferral Contribution Account and rollover subaccount before the commencement of benefit payments pursuant to Article X, but not amounts in the Member's Roth Account. The minimum loan amount is \$1,000 and the maximum loan amount is the lesser of (a) \$50,000 reduced by the excess of (1) the Member's highest outstanding balance of loans over the one-year period ending on the day before the date on which such loan is made to the Member, over (2) the outstanding balance of loans made to the Member on the date such loan is made to the Member, or (b) 50% of the Member's Account balance excluding amounts in the Member's Roth Account. The interest rate for any loan from the Plan shall be consistent with interest rates charged by commercial lenders for a loan made under similar circumstances. The maximum term of a loan from the Plan is five years.

(b) A loan taken from the portion of a Member's Account that is invested in the FCMM Lifetime Fund (Option C) shall be treated as a single sum payment from the FCMM Lifetime Fund (Option C) and therefore subject to the valuation rules set forth in Section 10.8(c).

(c) Effective as of July 1, 2018, the Plan will not accept outstanding loans transferred to FCMM in conjunction with a plan-to-plan transfer of assets.

## ARTICLE XII

### Treatment of Veterans

#### 12.1 Differential Wage Payments

A Member receiving a differential wage payment (as defined in section 3401(h)(2) of the Code) shall be treated as an Employee, the differential wage payment shall be treated as Compensation, and the Plan shall not be treated as failing to satisfy any provision of section 414(u)(1)(C) of the Code by reason of any contribution or benefit which is based on the differential wage payment.

#### 12.2 Distributions to Active Duty Personnel

Notwithstanding Article X of the Plan, a Member shall be treated as having had a Severance from Employment during any period that the Member is performing active duty services in the uniformed services for a period of more than 30 days. If a Member elects to receive a distribution from the Plan following this deemed Severance from Employment, the Member may not make Salary Deferral Contributions to this Plan for the six-month period following the date of the distribution.

#### 12.3 Reemployment Rights of Veterans

Notwithstanding any provision of the Plan to the contrary, contributions, benefits and service credit with respect to qualified military service will be provided in accordance with section 414(u) of the Code. The Qualified Employer (and not the Plan) shall be responsible for any contributions that may be required under section 414(u) of the Code.

#### 12.4 Death During Military Service

Notwithstanding any provision of the Plan to the contrary, in the case of a Member who dies while performing qualified military service, the survivors of the Member are entitled to any additional death benefits (other than benefit accruals relating to the period of qualified military service) provided under the Plan had the Member resumed and then terminated employment on account of death. This provision shall be applied in accordance with guidance issued by the Treasury Department under section 401(a)(37) of the Code.



## ARTICLE XIII

### Plan Administration

#### 13.1 Responsibility for Plan Administration

FCMM shall have full power and authority to administer the FCMM Retirement Plan in accordance with its terms, which shall be executed by FCMM, the Administrator or their delegate.

#### 13.2 Powers and Duties

FCMM or its delegate shall administer the FCMM Retirement Plan for the exclusive benefit of the Members and their Beneficiaries. FCMM or its delegate will administer the Plan in accordance with its terms and will have the power and sole discretion to construe the terms of the Plan and to determine all questions arising in connection with the administration, interpretation, and application of the Plan. Any such determination by FCMM or its delegate will be conclusive and binding upon all persons. FCMM, in addition to all powers and authorities under common law, statutory authority, and other provisions of the Plan, will have the following powers and authorities, to be exercised in its sole discretion (or in the sole discretion of its delegate):

(a) To establish procedures, correct any defect, supply any information, or reconcile any inconsistency in such manner and to such extent as may be deemed necessary or advisable to carry out the purpose of the Plan.

(b) To determine all questions relating to the eligibility of an individual to participate or remain a Member hereunder and to receive benefits under the Plan.

(c) To compute the amount and the kind of benefits to which any Member or Beneficiary may be entitled hereunder and to prescribe procedures to be followed by Members and Beneficiaries when applying for benefits.

(d) To construe and interpret the Plan and adopt such administrative rules or regulations relating to the Plan as are consistent with the terms hereof, and to resolve or otherwise decide matters not specifically covered by the terms and provisions of the Plan.

(e) To maintain all necessary records for the administration of the Plan.

(f) To obtain from the EFCA, Qualified Employers, Members and Beneficiaries, such information as may be necessary to the proper administration of the Plan.

(g) To assist Members or Beneficiaries to understand their rights, benefits, or elections available under the Plan.

(h) To decide the validity of any election or designation made under the Plan, and the amount, manner and time of any allocation to accounts or payment of any benefits hereunder; and to make factual determinations necessary or appropriate for such decisions or determination.

- (i) To appoint or employ advisors, including legal and actuarial counsel to render advice with regard to any responsibility of FCMM under the Plan or to assist in the administration of the Plan.
- (j) To select and monitor Investment Account Options.
- (k) To delegate duties and power to third parties.
- (l) To adopt reasonable procedures for determining whether any order, judgment, or decree constitutes a qualified domestic relations order and to notify the Member and all Alternate Payees as to the results of its determination.
- (m) To determine from time to time the status of all Members and Beneficiaries of the Plan.
- (n) To direct distributions from the Plan.
- (o) To do all other acts that FCMM or its delegate deem(s) necessary or proper to accomplish and implement the terms of the Plan.

FCMM shall, from time to time, make such rules and regulations as it, in its sole discretion, deems necessary or appropriate to administer the Plan or any part thereof. Any rule or procedure adopted by FCMM or its delegate, or any decision, ruling, or determination made by FCMM or its delegate, in good faith and in accordance with applicable fiduciary standards will be final, binding and conclusive on all Qualified Employers, Members, Beneficiaries and all persons claiming through them. FCMM or its delegate has discretionary authority to grant or deny benefits under this Plan. Benefits under this Plan will be paid only if FCMM or its delegate decides in its sole discretion that the applicant is entitled to them. Rules and procedures adopted in accordance with this Article XIII may vary any provision of the Plan that is administrative or ministerial in nature (including the time provided for performing any act, if not required by law), without the necessity of a formal amendment.

### 13.3 Funding Through Insurance Contracts

FCMM may, in lieu of paying benefits to a Member or a Member's Beneficiary from assets held by FCMM, in order to comply with federal or state regulations or otherwise, enter into a contract (or contracts) or an agreement (or agreements) with due notice to the Members or Beneficiaries involved with one or more insurance companies for the purchase (from Plan assets) of one or more insurance contracts which provide benefits that are substantially the actuarial equivalent of those provided for such Member or Beneficiary under the Plan.

### 13.4 Records and Accounts

FCMM or its delegate shall keep accurate and detailed records of the administration of the Plan.

13.5 Plan Expenses

The reasonable and necessary expenses incurred by FCMM in administering the Plan shall be paid by the Plan.

13.6 Limitation on Liability

FCMM shall have no liability or responsibility whatsoever for any loss or depreciation in value of the Members' Accounts under the Plan and shall not be liable for any action taken by it pursuant to this Article XIII.

13.7 Indemnity

FCMM shall jointly and severally indemnify the Administrator and its delegate, save and hold them harmless from any and all loss, cost, damage or expense which they or any of them may incur or sustain arising out of the administration of the Plan, except to the extent that the same shall result from the willful misconduct or gross negligence on the part of the Administrator or its delegate.

## ARTICLE XIV

### Miscellaneous Provisions Concerning Members

#### 14.1 Conditions Precedent to Receipt of Benefits

No Member shall be entitled to any benefit hereunder until the Member's right thereto shall have been finally determined by FCMM, and until the Member shall have submitted to FCMM, in such form as FCMM shall require, all data requested, including but not limited to, proof of date of birth. FCMM shall not incur any liability to any Member by acting upon any notice, authorization, request, consent, instructions or document believed by it, in good faith, to be genuine and to have been given by the proper person or persons, or by acting in reliance upon any provision of this instrument. In the event any question shall arise as to the name or identity of any Member or Beneficiary to whom the payments or distributions of any of the assets under the Plan shall be made, or as to the validity, applicability, enforceability or effect of any provision of this instrument purporting to govern the distribution of assets, the payment or distribution may be withheld until indemnity in form and amount satisfactory to FCMM shall have been received.

#### 14.2 Leaves of Absence

When the Member has been granted a leave of absence from employment, the Member's employment shall be deemed to continue during the period of the leave, and any extension thereof, if the Qualified Employer Contributions are made by, for, or on behalf of the Member by the Qualified Employer during the period, unless the Member shall sooner resign or be notified by the Qualified Employer that the leave is canceled, in which event employment shall be deemed terminated at the onset of the commencement of the leave; except that if the leave was with pay, and/or the contributions referred to above were made, the date of the termination shall be deemed to be the date of the resignation or notification.

Where a Member is temporarily absent on account of illness or injury, employment shall be deemed to continue during the period of illness or injury, unless the Member shall sooner resign or unless FCMM shall determine that the illness or injury has resulted in the incapacity of the Member, in which case the employment shall be deemed terminated as of the date of the resignation or determination, as the case may be.

#### 14.3 Discharge

This instrument shall never vest in any Member any right to be retained in the employ of a Qualified Employer, and nothing herein contained shall ever be construed as in any way limiting or restricting the right of any such employer to terminate the employment of any Member.

#### 14.4 Non-Alienation of Benefits

The benefits hereunder are intended for the personal protection of the Members and Beneficiaries as herein provided. No benefit under this Plan shall be subject in any manner to anticipation, alienation, sale, transfer, assignment, pledge, encumbrance or charge, and any attempt so to anticipate, alienate, sell, transfer, assign, pledge, encumber or charge the same shall be void; nor shall any such benefit be in any manner liable for or subject to the debts, contracts, liabilities,

engagements or torts of the person entitled to such benefits, except pursuant to a Federal tax levy made pursuant to section 6331 of the Code. Notwithstanding the foregoing, the Administrator shall honor the terms of a domestic relations order that the Administrator determines to satisfy the applicable requirements of section 414(p) of the Code as described in Section 14.8.

#### 14.5 Facility of Payment

Whenever, in the opinion of FCMM or its delegate, a person entitled to receive any payment of a benefit under the Plan is under a legal disability or is incapacitated in any way so as to be unable to manage such person's financial affairs, FCMM shall make payments directly to the person or to the person's legal representative, or apply any such payment for the benefit of the person in such manner as FCMM or its delegate deems advisable. The decision of FCMM or its delegate, in each case, shall be final, binding and conclusive upon all persons ever interested hereunder. FCMM and its delegate shall not be obligated to see to the proper application or expenditure of any payment so made. Any benefit payment (or installment thereof) made in accordance with the provisions of this Section 14.5 shall completely discharge the obligation for making such payment under the Plans.

#### 14.6 Unclaimed Benefits

If a Member or a Beneficiary fails to properly claim a benefit due under the Plan prior to the date such benefit is required to be paid under the terms of the Plan or by law, and there is no current mailing address on file in the Plan's records, FCMM or its delegate shall send a letter to the last known address of the Member or Beneficiary indicating that the Member or Beneficiary has two years from the date the Member or Beneficiary became eligible to receive the benefit to claim such benefit. If the Member or Beneficiary fails to claim the benefit within the specified period, the Member or Beneficiary shall be deemed, in accordance with rules and regulations adopted by FCMM or its delegate, to have relinquished any benefit that may be payable to the Member or Beneficiary. Upon relinquishment, the benefit shall be considered to have been refused and forfeited and, in the case of a benefit refused and forfeited by a Beneficiary, shall cause the benefit to be paid to the secondary Beneficiary or default Beneficiary in accordance with the Plan. If the last default Beneficiary does not claim the benefit within a two-year period commencing on the date on which the Beneficiary became eligible to receive the benefit, the full commuted value or amount of said benefit or payment shall be paid into the reserve funds of the Plan and no person shall have a further right or claim to the same. FCMM or its delegate shall prescribe uniform and nondiscriminatory rules for carrying out this provision.

#### 14.7 Beneficiary Designation

(a) A Member shall have the right from time to time to designate a Beneficiary or Beneficiary to receive payment of the Member's benefit under this Plan upon the Member's death. If a Member is married, the Member's Beneficiary shall be the Member's Spouse unless the Spouse consents in writing to the Member's change of Beneficiary on a prescribed form. Such designation shall be in writing, shall be made on a form supplied by FCMM or the Administrator, and shall be effective only when received by FCMM or the Administrator during the lifetime of the Member. Each Beneficiary designation will cancel all prior Beneficiary designations filed by the Member. If a Member marries or remarries after completing a Beneficiary designation form, the Member's

marriage will cancel all prior Beneficiary designations filed by the Member and the Member's Beneficiary shall be the Member's Spouse, provided that the Member and Spouse have been married for at least one year, and such cancellation shall remain in effect until the Member completes another Beneficiary designation form.

(b) In the absence of a written Beneficiary designation by a Member, the Beneficiary shall be the Member's surviving Spouse, and if the Member is not survived by a Spouse, the Beneficiary shall be the Member's surviving children. If the Member is not survived by a Spouse or children, or if the Member's surviving Spouse or children cannot be located in a timely manner after the Member's death, any remaining benefit in the Member's Account shall be paid to the Member's estate no later than December 31 of the year following the year of the Member's death.

(c) A Member's divorce shall revoke any Beneficiary designation in favor of the Member's Spouse made prior to the divorce. Until such time as a new Beneficiary designation is filed with FCMM or the Administrator in accordance with this Section 14.7, benefits will be payable as if the former Spouse had predeceased the Member.

#### 14.8 Effect of Member's Divorce

A Spouse, former Spouse or natural or legally adopted child ("Alternate Payee") may, in the event of a divorce between the Member and such Member's Spouse, become entitled to receive a portion of the Member's Account under the Plan. Such a benefit (or a portion thereof) shall only be payable to an Alternate Payee pursuant to a domestic relations order issued by a court of competent jurisdiction and approved by the Administrator. No such order shall be valid and binding upon the Administrator if the order entitles an Alternate Payee to receive a benefit that (i) requires any type or form of benefit, payment or option not permitted under the respective Plan, (ii) requires the acceleration of any benefit payment under the Plan, (iii) requires the Plan to pay benefits in excess of the amount determined to be the Member's Account or Accrued Benefit, or (iv) requires the payment of benefits which already are being paid to another Alternate Payee pursuant to a previous domestic relations order issued by a court of competent jurisdiction. Under no other circumstances will an Alternate Payee be entitled to receive any benefits under this Plan. Any benefit payable to an Alternate Payee shall reduce the amount of any benefit that would otherwise, absent the benefit payable to the Alternate Payee, have been payable to the Member or any succeeding Spouse or Beneficiary of the Member, as the case may be, to the extent of the benefit payable to the Alternate Payee.

ARTICLE XV  
Claims Procedure

15.1 Claims

A Member or Beneficiary may make a claim for Plan benefits by filing a written request with the Administrator.

15.2 Claims Denials

If a claim is wholly or partially denied, the Administrator will furnish the Member or Beneficiary with written notice of the denial within 90 days (180 days in special circumstances and with prior notice of the extension to the claimant) of the date the original claim was filed. The notice of denial will specify:

- (a) the reason for denial;
- (b) specific reference to pertinent Plan provisions on which the denial is based;
- (c) a description of any additional information or requirements needed to be eligible to obtain the denied benefit and an explanation of why such information or requirements are necessary; and
- (d) an explanation of the review procedure.

15.3 Request for Review

The Member or Beneficiary will have 60 days from receipt of the denial notice in which to make written application for review by FCMM. The Member or Beneficiary will have the right to representation (at the Member's or Beneficiary's own expense and without any assistance from FCMM), to review pertinent documents, and to submit comments in writing. FCMM will issue a decision on such review within 60 days (120 days in special circumstances and with prior notice of the extension to the claimant) after receipt of an application for review.

## ARTICLE XVI

### Amendment and Termination

#### 16.1 Amendment

(a) The FCMM Retirement Plan is intended to be permanent, however, it may be amended as described in this Section 16.1.

(b) The right to alter or amend the Plan is reserved solely to FCMM. FCMM, in its sole discretion, shall have the right, from time to time, to amend the Plan. Notice of any amendment to the Plan shall be provided by the Administrator to the EFCA, Members, and Qualified Employers in such manner as the Administrator deems reasonable and appropriate based on the nature of the amendment.

(c) Notwithstanding the foregoing, no amendment shall retroactively reduce the benefit payments of Members under the provisions of the Plan and no amendment shall attempt or purport to provide for the use or diversion of any Plan funds to purposes other than for the exclusive benefit of Members and their Beneficiaries, unless such amendment shall be necessary, and then only to the extent necessary, to make the either Plan comply with any applicable law, regulation or order or with such provisions of the Code and regulations issued thereunder as must be complied with to qualify such funds and the Plan as affected thereby as exempt from taxation under the Code.

#### 16.2 Termination of a Plan

It is the intention of FCMM that this Plan will be permanent. However, the Plan may be terminated at any time by action of FCMM, in its sole discretion. Upon termination, Accounts shall be paid or distributed in accordance with applicable law. Notwithstanding the foregoing, a Qualified Employer may terminate its participation in the Plan at any time by or pursuant to action of its governing body.



## ARTICLE XVII

### Interpretation

#### 17.1 Applicable Law

The provisions of the FCMM Retirement Plan shall be construed and enforced according to the laws of the State of Minnesota and shall be construed by FCMM, and by any court which may have jurisdiction in the matter, as a whole in such manner as will carry out the purposes of the Plans in a consistent and non-discriminatory manner, and shall not be construed separately without relation to the context.

The Plan, the Member Accounts established hereunder, FCMM and any company or entity engaged to manage or hold Plan assets are not subject to ERISA, and the registration, regulation and reporting requirements under the Investment Company Act of 1940, the Securities Act of 1933, the Securities Exchange Act of 1934 or State securities laws. Accordingly, Members and Beneficiaries are not afforded the protections of those provisions.

#### 17.2 Headings

Headings at the beginning of articles and sections are for convenience of reference and are not a part of the FCMM Retirement Plan and shall not influence its construction.

**FCMM, through its Board of Trustees, adopted this instrument at a duly called meeting on the 12th day of February, 2020.**

**APPENDIX ONE**  
**INTEREST & ACTUARIAL ASSUMPTIONS FOR MONTHLY INCOME BENEFIT**  
**(“ANNUITY”) FORMS OF PAYMENT**

Retirement in-plan monthly income benefits selected by Members or Beneficiaries on or after January 1, 2010 shall be calculated using a 2% base interest rate plus a variable interest rate and a specified mortality table (as set forth in the chart below). Each Plan Year monthly income benefit is considered a separate benefit with a distinct variable interest rate and specified mortality table, referred to as a Plan Year Benefit Class. FCMM, in its sole discretion, shall set the variable interest rate for each Plan Year monthly income benefit based on the investment experience of the annuity reserves portfolio and the actuarial experience of the Plan, taking into account amounts reasonably required for actuarial reserves and general contingency reserves. FCMM, in its sole discretion, shall also determine when to update the specified mortality table. The variable interest rate and the mortality table Plan Year Benefit Class shall be set by the Board of Trustees before the beginning of each Plan Year.

The variable interest rate and/or mortality table used at a Member’s benefit commencement date shall only be adjusted subsequently in the case of extraordinary circumstances (for example, three or more years of below the combined fixed and variable return or an increase in overall mortality of at least two years) to reflect the Member’s current age and life expectancy on the variable portion of the Member’s monthly income benefit. A change to either the variable interest rate or the mortality table for a prior Plan Year Benefit Class may be done on a Plan Year basis. Such calculations shall occur before the beginning of the affected Plan Year and the Administrator shall thereafter communicate the variable interest rate, mortality table and new monthly income benefit payment amounts to Members whose benefit will change. Recalculation of a Member’s prior Plan Year Benefit Class monthly income benefit due to a significant change in the variable interest rate or mortality table will be reflected in the last column of the chart below for that Plan Year benefit. Notwithstanding anything to the contrary, a Member’s monthly income benefit shall not be adjusted during the Plan Year (subject to the terms of the Plan relating to benefits upon a Member’s death and benefits assigned through a qualified domestic relations order or Federal tax levy).

<b>Plan Year Benefit Class</b>	<b>Variable Interest Rate</b>	<b>Mortality Table</b>	<b>Subsequent Change from Prior Class and effective date of change</b>
2010	3%	Annuity 2000 Base	
2011	3%	Annuity 2000 Base	
2012	3%	Annuity 2000 Base	
2013	3%	Annuity 2000 Base	
2014	3%	Annuity 2000 Base	
2015	3%	Annuity 2000 Base	
2016	3%	Annuity 2000 Base	
2017	3%	Annuity 2000 Base Projected to 2010	
2018	3%	Annuity 2000 Base Projected to 2010	
2019	2%	RP-2017	
2020	2%	RP-2017	

**Note on Mortality Basis:** “RP-2017” factors RP-2014 white collar annuitant base table, adjusted backward to 2006 with projection scale MP-2014 and projected forward to 2017 with projection scale MP-2017. The base tables are a blend of the underlying male and female mortality tables, with annuitant mortality based on 75% male and 25% female blend, and beneficiary mortality based on 25% male and 75% female blend. The tables are projected generationally from 2017 using projection scale MP-2017.

Nothing in this Appendix One shall be construed to apply to monthly income benefits commencing prior to January 1, 2010.