

**AMENDMENT TO THE
ASSEMBLIES OF GOD SELECT RETIREMENT PLAN**

WHEREAS, the Assemblies of God Ministers Benefit Association (“MBA”) established and maintains the Assemblies of God Select Retirement Plan (“Plan”); and

WHEREAS, the Plan was and is intended to be a retirement income account program described in section 403(b) of the Internal Revenue Code of 1986, as amended (the “Code”); and

WHEREAS, the MBA Board of Directors desires to further amend the Plan; and

WHEREAS, Section 13.01 of the Plan gives the Board of Directors of the MBA the right to amend the Plan at any time to comply with statutory or regulatory requirements provided that the MBA presents the amendment to the Executive Presbytery of the General Council of the Assemblies of God for ratification at its next earliest meeting;

NOW, THEREFORE, in consideration of the premises above, the Plan shall be, and hereby is, amended in the following respects, substantively in the language below, effective as of this 30th day of October, 2019:

I.

8.13 Transfer to Another 403(b) Account.

(a) Automatic Transfer. A Participant who terminates (or has terminated) employment with an Eligible Employer and who is employed by another Eligible Employer, shall have his entire Account, if any, automatically transferred to such other Eligible Employer’s Plan administered by the Association upon receiving contributions through such Eligible Employer. Any such transfer shall comply with the requirements of Treasury Regulation section 1.403(b)-10(b)(3).

II.

8.03 Pre-Retirement Termination Benefits.

A Participant who has a severance from employment with any and all Eligible Employers prior to attaining age 59½ shall be entitled to withdraw his Account balance in accordance with the provisions of Article VIII. A self-employed Minister will be considered to have a severance of employment according to policies established by the Association. Benefits shall be paid as soon as administratively feasible following the Association’s receipt of the written election filed pursuant to this Section 8.03. Pre-retirement termination benefits will cease when the Association

receives contributions from an Eligible Employer or when a Participant contributes as a self-employed Minister or as a chaplain (Section 4.03)

III.

8.09 Loans

“With the written consent of my spouse” shall be deleted from section 8.09.

Except as herein modified, the Plan shall remain in full force and effect.