AGFINANCIAL 403(B)
RETIREMENT PLAN

Plan Summary
August 1, 2024

INTRODUCTION

The AGFinancial 403(b) Retirement Plan ("Plan") is a church 403(b)(9) retirement income account plan established and maintained by Assemblies of God Ministers Benefit Association, which is referred to herein as "AGFinancial." As a church plan, the Plan and those who administer the Plan are not subject to the requirements of the Employee Retirement Income Security Act of 1974, as amended (ERISA).

This summary describes the main provisions of the Plan but does not include every detail or limitation. If there is a disagreement between this summary and the official Plan document, the Plan document will control.

If you have questions about the Plan, please review the AGFinancial website at www.agfinancial.org or contact AGFinancial at the following:

- Telephone: 800-622-7526
- Email: clientservices@agfinancial.org
- Mailing Address: AGFinancial, Attn: Retirement, PO Box 2515, Springfield, MO 65801-2513

After you have enrolled in the Plan, you can access information about your Plan account through Online Access at www.agfinancial.org. You will need to set up a user ID and password within Online Access, then you will be able to view your account, change your investment allocations, and take other actions.

This summary describes the terms of the Plan with respect to amounts invested through AGFinancial. If your employer uses additional investment vendors, you will need to contact your employer for information about the terms and conditions imposed by those vendors.

ELIGIBILITY

Employers set the eligibility requirements for their ministers and employees to participate in the Plan. Please check with your employer to determine who is eligible to participate, and if there are eligibility conditions that must be met before participation begins.

In addition, the following individuals can participate in the Plan:

- An Assemblies of God credentialed minister who is self-employed within the meaning of the Internal Revenue Code (for example, an evangelist).

- An Assemblies of God credentialed minister who provides services to an organization unrelated to the Assemblies of God to the extent that the services are in connection of ministry (for example, a chaplain). The employer may make contributions on behalf of the minister or the minister may make contributions to the Plan directly.

HOW TO ENROLL

To enroll in the Plan, you must complete an Enrollment Form that is available at https://files.agfinancial.org/retirement/403(b)-Enrollment-Booklet.pdf. On this form, you will provide information about yourself and your employer, make investment elections, and designate your Plan beneficiary. This form should be returned to AGFinancial through one of the following:

- Securely online: https://uploads.agfinancial.org
- By fax: 417-520-0406
- By mail: AGFinancial, PO Box 2515, Springfield, MO 65801-2513

To begin making contributions to the Plan from your pay, you must complete a Payroll Deduction Agreement that is available at www.agfinancial.org/resources/forms/payroll-deduction-agreement-form-1. The agreement states the specific percentage, or dollar amount, of Plan compensation you are electing to contribute. After you sign your Payroll Deduction Agreement, you should provide the document to your employer who will then reduce your Plan compensation by the agreed-upon amount and contribute it to the Plan on your behalf.

> **Note:** If your employer has elected to utilize automatic enrollment, you will be automatically enrolled at the deferral percentage elected by your employer unless you make a different election. You will receive a notice about your automatic enrollment into the Plan and how you can opt out or change your deferral election.

CONTRIBUTIONS

Depending on the terms adopted by your employer, you and your employer may contribute to your account in the Plan. Contributions to the Plan are often based on a percentage of your compensation. For this purpose, Plan compensation is defined, generally, to include: (i) the total amount of base salary, wages, or other payments paid to you for personal services rendered (including amounts that are contributed on a pre-tax basis to the Plan or to a cafeteria plan) but excluding reimbursements for direct expenses or other non-taxable allowances. Please note, though, that your employer may elect to include or exclude certain items of compensation. For example, a minister's housing allowance is generally included in Plan compensation (though not the annual rental value of a parsonage), but your employer can choose to exclude housing allowance. Please check with your employer to confirm how Plan compensation is defined for purposes of calculating contributions on your behalf. If you are a self-employed minister, your compensation is defined as net earnings from self-employment.

Your Employer's Contributions

Your employer may make discretionary and/or matching contributions to the Plan on your behalf, within the limits imposed by the IRS. Please check with your employer to determine whether employer contributions are made and if so, any eligibility requirements for such contributions.

Your Contributions

If you meet the eligibility requirements established by your employer, you are allowed to make pre-tax contributions and, if permitted by your employer, Roth after-tax contributions and/or “traditional” after-tax contributions to the Plan. Contributions can be made as a specified dollar amount or a percentage of your Plan compensation.

- **Pre-tax contributions:** If you elect to make pre-tax salary contributions, those amounts will not be subject to federal income taxes when contributed to the Plan. For ministers, these contributions are not subject to self-employment (SECA) taxes. For non-ministerial participants, the contributions are subject to Social Security (FICA) taxes. Generally, federal income taxes are payable when these amounts are distributed from the Plan.

- **Roth after-tax contributions:** If you elect to make Roth after-tax contributions, you must pay income tax on those amounts when contributed to the Plan. The contributions are not subject to federal income taxes when distributed to you. The earnings on those contributions can also be excluded from federal income taxes upon distribution if certain requirements are met (generally, you must receive distribution after age 59 ½, death, or disability and you must satisfy a five-year Roth holding requirement).

- **Traditional after-tax contributions:** There is a second after-tax contribution that may be available, if elected by your employer. These contributions are referred to as “traditional” after-tax contributions because they are not Roth after-tax contributions. These contributions are also taxable when made to the Plan. When you receive distributions from the Plan, no additional taxes are due on your after-tax contributions. However, unlike Roth after-tax contributions, the earnings on traditional after-tax contributions will be taxed when they are distributed.

Contribution Limits

There are limits imposed by the IRS on the amount of contributions that can be made to the Plan by or for a participant. You should speak with your tax advisor about how the contribution limits apply to you.

- **Annual limit on participant contributions:** The Internal Revenue Code limits the amount of pre-tax contributions and Roth after-tax contributions that you can make to the Plan (and any other 401(k) or 403(b) plan) during a calendar year. For 2024, the limit is, generally, the lesser of $23,000 or your “includible compensation.” However, if you will be age 50 or older by the end of the calendar year, you are eligible to make additional pre-tax and/or Roth after-tax contributions, which are often referred to as “catch-up contributions.” For 2024, the catch-up contribution limit is $7,500. These dollar amounts are periodically adjusted for inflation. For current contribution limits, go to www.agfinancial.org/services/individual-services/individual-retirement/403b#403b-contribution-limits.

  Traditional after-tax contributions are not subject to these limits, though they are subject to the annual limit on total contributions described below.

- **Annual limit on total contributions:** The Internal Revenue Code also limits the total amount of contributions that can be allocated to your Plan account for a Plan Year. This limit applies to pre-tax contributions, Roth after-tax contributions, traditional after-tax contributions, employer discretionary contributions, employer matching contributions, and any forfeitures that are allocated to your Plan account. For 2024, this limit is, generally, the lesser of $69,000 or your "includible compensation." The dollar amount is periodically adjusted for inflation. For current contribution limits, go to www.agfinancial.org/services/individual-services/individual-retirement/403b#403b-contribution-limits. There are three potential exceptions to the above limit:

- Age 50 catch-up contributions can be made in excess of the annual limit on total contributions.

- Contributions of up to $10,000 can be made for a plan year, even if those contributions would exceed the annual limit. There is a $40,000 lifetime limit on the use of this exception.

- Participants who are foreign missionaries can contribute up to $3,000 for a plan year, even if those contributions would exceed the annual limit, provided the participant's adjusted gross income does not exceed $17,000.

Note: If you are a more than 50% owner of or otherwise control another entity that maintains a retirement plan, contributions on your behalf under this Plan and the other retirement plan may have to be aggregated for purposes of this dollar limit. Please consult your personal tax advisor for information regarding any other plan in which you participate. Please also contact AGFinancial if this aggregation rule applies to you.

- **Includible Compensation:** The limits described above refer to "includible compensation." Your "includible compensation" is, generally, the taxable income received from your employer, plus pre-tax contributions made to a 403(b) plan, 401(k) plan, or a Section 125 cafeteria plan. If you are a self-employed minister, your includible compensation is your earned income from ministry. Please note that amounts excluded from income as housing allowance are not included in your includible compensation for purposes of the annual contribution limits on total contributions. Thus, it is important to confirm that you can satisfy these limits without taking housing allowance into account.

- **Compensation Limit for Employer Contributions:** If your employer is a "non-qualified church-controlled organization," such as an assisted living facility or a hospital, compensation received during a plan year in excess of an amount specified by the IRS (for 2024, this amount is $345,000) will not be counted for purposes of determining the amount of employer contributions. This amount is periodically adjusted for inflation.

Rollovers and Transfer Contributions

You may be eligible to make a tax-free rollover to the Plan from another eligible retirement plan (including a 403(b) plan) or an IRA. For amounts that are held in another requirement plan, you must be eligible to receive a distribution from that plan to be able to elect a rollover to this Plan.

- You can ask your prior plan to make a direct rollover – in which the prior plan will send the money directly to this Plan. Generally, no taxes will be withheld on the direct rollover amount.

- If you do not elect a direct rollover and instead receive the distribution from your prior plan, you can remit those amounts to this Plan provided you do so within 60 days of the distribution. Taxes will be withheld from the distribution, so you'll have to use other funds if you wish to roll over the full amount of the distribution.

If you have an account in another 403(b) plan but are not eligible to receive a distribution from that plan, you may be eligible to transfer that account to this Plan. Transfers are only permitted from other 403(b) plans and AGFinancial must approve any requested transfer.

Rollover contributions and transfer contributions are not subject to the annual limits on contributions described above. Contact AGFinancial for more information about making a rollover or transfer to the Plan.

PLAN INVESTMENTS

You may invest your contributions (including rollovers and transfers) and your employer's contributions in any of the investment choices available under the Plan. A description of the Plan investment options and their performance is available from AGFinancial at www.agfinancial.org/services/individual-services/individual-investments.

When you enroll in the Plan, you will be able to designate your initial investment elections. You may change the investment of your current account balance and your future contribution allocations in the various Plan investment options at any time via Online Access or by downloading the Investment Change Form at www.agfinancial.org/retirementforms and returning that form to AGFinancial. Any change will become effective in accordance with the Plan recordkeeper's procedures.

If you do not make an investment election, your contributions will be invested in the Plan's default investment, which is the MBA Income Fund. The MBA Income Fund pays a fixed rate that is declared quarterly with interest compounding monthly. Your investment in this fund is used to provide loans to build churches and ministry facilities across the country. If AGFinancial changes the default investment, any amounts that have been invested by default may be transferred to the new default investment.

The value of your Plan account will depend on the performance of the investment options in which your Plan account is invested, along with the amount of contributions made on your behalf. You bear the risks of any decline in value of the investment options you select. There is no guarantee that a positive return will be earned on your Plan investments, and, like any other investments, it is possible that they will decrease in value.

AGFinancial and the investment managers may impose limitations on the ability to make investment changes (such as to enforce short-term trading restrictions). In addition, it is possible that an investment transaction may be delayed for a legitimate business reason (such as a computer system failure, unavailability of timely values or prices or other unforeseeable events).

The available investment options may be changed at any time. If an investment option is discontinued or closed to new contributions, you may be required to provide a new investment direction for any amounts that are invested in that option and for new contributions. If you do not provide a new investment direction within the required time period, any amounts that are invested in the discontinued option may be transferred to a replacement investment option or to the default investment fund. Please review closely all notices that you receive regarding your Plan investments.

It is your responsibility to monitor the transaction activity associated with the investment instructions that you provide. If you identify an inconsistency between your account and your instructions, you should contact AGFinancial as soon as possible.

Notice to Participants Regarding Securities Laws

The National Securities Markets Improvement Act (the "Act") exempts church plans from federal and state securities laws, except for anti-fraud provisions. To qualify for the exemption, church plans must satisfy eligibility requirements under Section 414(e) of the Internal Revenue Code, and the assets of church plans must be used exclusively for the benefit of plan participants and beneficiaries. The following notice is provided in accordance with the Act:

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

VESTING

Vesting is the process by which you gain ownership rights to the contributions in your Plan account. Under the provisions of the Plan, all contributions you make to your Plan account (pre-tax contributions, Roth after-tax contributions, traditional after-tax contributions, rollover contributions, and transfer contributions) and the associated earnings are 100% vested and are non-forfeitable.

Your employer may impose a vesting schedule on the discretionary and/or matching contributions that it makes to the Plan on your behalf. Please check with your employer to learn more about any vesting schedule that may apply to employer contributions.

DISTRIBUTION OF BENEFITS

When You Can Receive a Distribution

You can receive a distribution from the Plan of your vested Plan account balances in the following circumstances:

- You attain age 59½.

- If you have made rollover contributions or traditional after-tax contributions to the Plan or if you have transferred traditional after-tax contributions to the Plan from another plan, you can withdraw those amounts at any time.

- Your termination of employment for any reason, including resignation, death, or disability.

    - Please note that, if you are under age 59½, you must terminate employment with all employers that have made a contribution to the Plan on your behalf to be able to receive a distribution due to termination of employment. Also, if you are under age 59½ and you resume employment with an eligible employer who remits any contributions to the Plan on your behalf (whether employer contributions or your deferral contributions), you will cease to be eligible to receive distribution of your Plan account until you have another distributable event.

    - If you are a self-employed minister, you are responsible for informing AGFinancial of your termination of service. Please use a Severance Notice for this purpose, which is available at https://files.agfinancial.org/retirement/Severance-Notice.pdf.

    - If you have a termination of employment, you can choose to leave your account in the Plan until you decide to request a distribution (unless AGFinancial has implemented a mandatory distribution procedure for small accounts). If you leave your account in the Plan, you can continue to direct the investment of your account among the Plan's investment options. However, IRS rules require that you begin receiving distribution of your benefits by April 1 of the year following the later of the year you reach age 73 or the year you retire.

- You have one of the hardship events specified in the "Hardship Distribution" section below (unless your employer has elected not to permit hardship distributions).

Required Minimum Distributions

As noted above, IRS rules require that required minimum distributions ("RMDs") begin to be paid from your account April 1 of the year following the later of the year you reach age 73 or the year you retire. (The age for beginning RMDs depends on the year you were born, so your required beginning date may have been earlier.) Failure to take RMDs when required can result in a 25% federal excise tax penalty.

If you have reached the applicable age for beginning RMDs (currently 73) and you are still working, you can delay the commencement of RMDs but you must inform AGFinancial that you are still actively employed or, in the case of a self-employed minister, continuing to perform services in the exercise of ministry. You can do this by completing a 403(b) Delay of RMD form, which is available at www.agfinancial.org/resources/form/403b-delay-of-rmd-form. You must complete a 403(b) Delay of RMD form for each year that you desire to delay commencement of distributions.

Hardship Distributions

You can request a distribution of your pre-tax contributions, Roth after-tax contributions, and vested employer contributions if you have a serious financial need resulting from one of the types of expenses described below and you are not able to satisfy that need from other resources. Hardship distributions taken before age 59½ may be subject to a 10% additional tax, in addition to regular federal and state income taxes.

Hardship distributions can be made on account of:

- Expenses incurred or necessary for medical care for you, your spouse, dependents, or primary beneficiary;

- Costs directly related to the purchase of your principal residence (excluding mortgage payments);

- Payment of tuition and related educational fees for the next 12 months of post-secondary education for you, your spouse, children, or dependents;

- Payments necessary to prevent your eviction from your principal residence or foreclosure on the mortgage on that residence;

- Payments for burial or funeral expenses for your deceased parent, spouse, children, or dependents;

- Expenses to repair damage to your principal residence due to casualty loss; or

- Expenses and losses (including loss of income) you incur on account of a federally declared disaster, provided that your principal residence or place of employment is in the disaster area.

To obtain a hardship distribution, you must have obtained all other currently available distributions from the Plan and all other retirement plans of your employer. You must also certify that the distribution is on account of one of the hardship events described above, that the amount requested is not in excess of the amount required to satisfy your financial need, and that you do not have alternative means reasonably available to satisfy your financial need.

It is important that you retain evidence of the hardship event and your financial need, so you can substantiate the basis for the hardship distribution if requested by the Internal Revenue Service or AGFinancial.

Distributions Following Death

If you die with a vested account balance in the Plan, your Plan account will be payable to your designated beneficiary. There are specific IRS rules regarding when distribution must commence to your beneficiary following your death, depending on the type of beneficiary. As a result, it is important for your beneficiary to contact AGFinancial to confirm that distribution is made by the applicable deadline. Your beneficiary is encouraged to seek tax advice with respect to any Plan distributions.

It is important that you keep your beneficiary designation up to date. If you are married, your default beneficiary is your surviving spouse unless you choose another beneficiary with the notarized consent of your spouse. Your spouse's consent to name another beneficiary cannot be changed unless you change your beneficiary designation.

A spousal consent is valid only for the spouse giving the consent. This means that, if your present spouse consents to designation of a different beneficiary and you are later widowed or divorced, and you then remarry, you must obtain consent from your new spouse to designate a non-spouse beneficiary.

If you fail to designate a beneficiary, or if no beneficiary survives you, generally any payment will be made to your spouse or if you do not have a spouse, to your estate.

Benefit Payment Options

Your Plan provides you with a variety of benefit payment options. You may choose from a single sum distribution, installment payments, or a combination of these payments. The distribution form that you will complete to request a distribution will provide additional information about these options.

These options offer varying degrees of retirement income security for you and your family, and it is important that you understand them fully before you make your decision. The amount of your benefit is determined by the value of your Plan account, which will depend on the amount of contributions that have been made and their investment earnings.

In addition to the forms of payment described above, you can elect to roll over all or part of your Plan account to an individual retirement account or annuity ("IRA") or another employer retirement plan willing to accept the rollover. Generally, a rollover will defer taxation on amounts that would otherwise be taxable until you receive a distribution from the recipient IRA or other employer plan. When you request a distribution, you will receive additional information about your rollover options. Certain types of distributions, such as hardship withdrawals and required minimum distributions, are not eligible for rollover. Please note the housing allowance exclusion may no longer apply to funds rolled out of the Plan to an IRA or to another plan.

How to Request a Distribution

You must contact AGFinancial to request a distribution from the Plan. Payment will not begin until a completed application is submitted to AGFinancial.

The first one-time distribution in a calendar year is processed with no fee. Please note that each subsequent one-time distribution during the calendar year may incur a fee. These fees may change from time to time. If you request that a distribution be paid on an expedited basis or paid via wire or check, an additional charge may apply.

LOANS

The Plan is designed to encourage long-term savings and investment. However, while you are working, you may have access to your account through a Plan loan. When you borrow from your account, you must pay yourself back with interest. Each loan payment you make — including interest, less loan processing fees — goes back into your account.

The Plan's loan rules are available at https://files.agfinancial.org/retirement/403(b)-Loan-Rules.pdf. These procedures describe how to determine the amount available for a loan or to request a loan. You can also contact AGFinancial if you have questions about applying for a loan.

Following is a summary of certain important Plan loan rules.

- There is a fee to apply for a loan, which will be stated in your loan documents.

- The requested 403(b) loan amount cannot be less than $1,500.

- The eligible maximum amount borrowed and outstanding cannot exceed the lesser of:

    - The total amount of the vested account balance;

    - 100% of the total vested account balance if less than $10,000;

    - $10,000 if the vested balance is above $10,000 but below $20,000; or

    - 50% of the total vested account balance, with a maximum of $50,000. The $50,000 maximum is reduced, generally, by the highest outstanding balance of all of the participant's loans during the prior 12 months.

- You may only have two loans outstanding at any time.

- The maximum loan term is 5 years.

- All loan payments are made by automatic bank draft.

- The interest rate for Plan loans will be fixed at 2.0% above the MBA Income Fund's declared interest rate at the time of the loan application. This rate will apply for the entire loan term. The additional 2.0% that is included in the interest rate is retained by AGFinancial as a loan processing fee. The remaining interest you pay on a Plan loan goes into your Plan account.

- If you fail to pay your loan when due, the balance of your loan will be treated as a taxable distribution to you (and you may be subject to a 10% additional tax if you are under age 59½. Your account will be offset by the unpaid balance of your loan, plus accrued interest, when you are eligible for a Plan distribution.

IN-PLAN ROTH CONVERSIONS

If your employer has elected to permit Roth after-tax contributions, you may be eligible to convert all or a portion of your vested non-Roth accounts into a Roth account within the Plan. The amount of your in-plan Roth conversion will be taxable in the year in which the conversion occurs. As with Roth contributions, amounts that have been converted to a Roth account are not taxed when distributed and the earnings on those amounts can also be received tax-free if certain requirements are satisfied.

Please note the following regarding Roth in-plan conversions:

- Though the converted amount will be taxable in the year of conversion, there will be no tax withholding taken from your Plan account. Thus, you may need to make estimated tax payments or increase tax withholding outside of the Plan to avoid an underpayment penalty. There also may be state and local tax implications that need to be considered for individual tax purposes. Due to the complexities associated with Roth in-plan conversions, you are encouraged to consult with your tax advisor about how the tax rules will apply to your circumstances.

- Converted amounts remain subject to any distribution restrictions that applied before the conversion. This means you can receive a distribution of converted amounts when you can receive a distribution of the source from which the conversion originated.

- Outstanding loan amounts are not eligible for Roth in-plan conversion.

For information about how to elect a Roth in-plan conversion, please contact AGFinancial.

TAX CONSIDERATIONS

General Information

The following information is provided as a resource but is not tax advice. You should consult with your tax advisor for application of the tax rules to your situation. You should also read the "Special Tax Notice" that you will receive prior to electing a distribution.

Payments of pre-tax contributions and employer contributions (which have been contributed on a pre-tax basis) are taxable at the time of the payment unless you elect a direct rollover to an IRA or another employer-sponsored plan. Taxable payments are generally subject to mandatory 20% federal income tax withholding, and may also be subject to state withholding, unless you elect a direct rollover to an IRA or to another employer-sponsored plan. Certain distributions (such as hardship distributions and required minimum distributions) are not eligible for rollover to an IRA or another employer-sponsored plan. Most taxable payments are also subject to a 10% additional tax unless the distribution is taken after you reach age 59½.

When you receive payment of Roth contributions (including Roth rollover contributions and amounts that have been converted to Roth contributions by an in-plan conversion), the amounts you have deferred will not be taxable when distributed to you. Any earnings on those contributions also will not be subject to income taxes if they are paid in a "qualified distribution." To be a "qualified distribution," the distribution must be: (i) made on or after the date you attain age 59½; (ii) made to your beneficiary or your estate after your death; or (iii) attributable to you becoming disabled. In addition, the distribution must occur after the five-calendar year period beginning with the first calendar year that you made a Roth contribution to the Plan (or to a plan you previously participated in if Roth contributions to the other plan were directly rolled over into this Plan). If a distribution is not a "qualified distribution," the earnings distributed with the Roth contributions will be taxable at the time of distribution (unless you elect a direct rollover to a Roth IRA or another employer-sponsored plan that will accept the rollover). Most taxable payments of earnings are also subject to a 10% additional tax unless the distribution is taken after you reach age 59½.

When you receive payment of amounts that have been contributed on a traditional after-tax basis, the amounts you have contributed will not be taxable when distributed to you, but the earnings on those contributions will be taxable at the time of payment unless you elect a direct rollover to an IRA or another employer-sponsored plan that will accept the rollover. Most taxable payments of earnings are also subject to a 10% additional tax unless the distribution is taken after you reach age 59½.

Minister's Housing Allowance

AGFinancial annually designates retirement distributions from the Plan as eligible for minister's housing allowance, to the extent permitted under Section 107 of the Internal Revenue Code. It is a minister's responsibility to determine whether a Plan distribution can be excluded from income as minister's housing allowance. AGFinancial has provided a resource for this purpose at https://media.agfinancial.org/Housing-Allowance-Worksheet.pdf, but you should work with your tax advisor to review your particular facts and circumstances and the rules regarding minister's housing allowance.

For amounts paid to credentialed ministers over 59½ or disabled, AGFinancial will generally not report a specific amount as taxable on the Form 1099-R that must be provided to the IRS. However, as noted above, the minister is responsible for determining whether the exclusion is available for part or all of any distribution.

MISCELLANEOUS

Transfers Among Participating Employers

If you terminate employment with an employer who is participating in the Plan and become employed by another eligible employer, your Plan account will be automatically transferred to your new employer on the Plan's recordkeeping system when your new employer remits any contributions on your behalf. If you want to make contributions from compensation received from your new employer, you will need to complete a new Payroll Deduction Agreement.

No Assignment of Benefits / Divorce

You may not assign or transfer any portion of your Plan benefits — or any interest you may have in the assets of the Plan — to satisfy a debt. Furthermore, your benefits or interest in the assets of the Plan generally cannot be subject to anticipation, alienation, sale, transfer, assignment, pledge, encumbrance, charge, garnishment, execution, or levy of any kind, except as required by law.

Despite the above limitation, in the event of a divorce, your former spouse may be awarded a portion of your account through a special court order called a qualified domestic relations order (QDRO). If you begin divorce proceedings, please contact AGFinancial immediately so we can give you and your attorney information about the effect of divorce on your retirement account and fees that may apply, along with the procedures for processing a QDRO.

Military Leave

If you have a leave of absence from your employer for military service, there are special rules that apply to your Plan participation under the Uniformed Services Employment and Reemployment Rights Act of 1994. For example, upon your return from leave, you may be able to make up contributions that would have been made during the military leave of absence. Please contact AGFinancial if you have a miliary leave of absence for more information about these rights.

Plan Expenses

Your Plan account will be reduced due to the payment of expenses necessary to maintain and administer the Plan. In most cases, these expenses will be deducted from individual Plan accounts on a pro rata basis. However, the Plan may deduct an expense from a participant's account based on an action by the Participant. For example, if you obtain a loan, your account will be charged a fee for the application and ongoing maintenance of a loan.

There will also be fees and expenses associated with your Plan investments, such as investment management and brokerage fees. Typically, these fees and expenses are reflected as a percentage of assets invested in the option and often are referred to as an "expense ratio." You can multiply the expense ratio by your balance in the investment option to estimate the annual expenses associated with your holdings.

These asset-based fees are deducted from an investment option's assets, thereby reducing its investment return. Fee levels can vary widely among investment options, depending in part on the type of investment option, its management (including whether it is active or passive), and the risks and complexities of the option's strategy. There is not necessarily a correlation between fees and investment performance, and fees are just one component to consider when determining which investment options are right for you.

Also, you may incur short-term redemption fees, commissions, and similar expenses in connection with transactions associated with the Plan's investment options.

As part of any investment decision, you should obtain and read all available information concerning a particular investment and its associated fees and expenses, including financial statements, prospectuses, if applicable, reports, or other offering documents, where available.

AGFinancial has discretion to determine whether and how expenses are allocated to Plan participants and may change the type and amount of expenses that are charged to participant accounts. For more information regarding the expenses charged to your account, please contact AGFinancial.

Other Situations in Which Your Plan Account Could be Reduced

There are other ways in which benefits may be lost, reduced, or delayed, such as: (i) if your employer applies a vesting schedule for employer contributions and you terminate employment before you become vested; (ii) if the value of your Plan investments falls below the price paid for those investments; (iii) if you are subject to a qualified domestic relations order (QDRO), then a part or all of your benefit could be assigned to another party; (iv) if you do not keep your most recent address on file and you cannot be located when a benefit becomes payable to you; and (iv) if contributions made to your account for a Plan Year exceed certain IRS limitations and/or nondiscrimination tests, then excess contributions and earnings thereon (if any) may be returned to you or forfeited from your account.

Claim and Appeal Procedures

If you have a claim for Plan benefits that is denied, AGFinancial will provide notice of the denial and will provide (i) the specific reason or reasons for denial; (ii) reference to pertinent Plan provisions on which denial is based; (iii) a description of any additional information needed to perfect the claim and an explanation of why such information is necessary; and (iv) an explanation of the Plan's claim and appeal procedure.

You can request a review of the denial by submitting a written appeal to AGFinancial within 60 days from your receipt of the claim denial notice. You should include your reason for the appeal and the information you would like AGFinancial to consider. Your appeal should be submitted to the address listed in the Introduction section or you can email your appeal to clientservices@agfinancial.org. AGFinancial will review your appeal and issue a decision within 60 days of receiving your appeal. AGFinancial' s appeal decision will be final.

Keep Your Contact Information Up To Date

It is important that you let AGFinancial know if your email or home address changes so you are sure to continue to receive Plan statements.

Plan Administration

AGFinancial is the "plan administrator" of the Plan and thus has certain duties and powers as described in the Plan document.

AGFinancial has full discretionary authority and power 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 AGFinancial shall be final, conclusive, and binding on all persons. Any interpretation, determination, or other action of AGFinancial shall be subject to review only if it is arbitrary or capricious or otherwise an abuse of discretion. Any review of a final action or decision by AGFinancial shall be based solely on the evidence presented to or considered by AGFinancial at the time it made the decision that is the subject of the review.

AGFinancial may allocate recordkeeping and other administrative duties to third parties. For example, OneAmerica provides recordkeeping and Matrix Trust Company provides custodial services for the Plan.

Plan Amendment and Termination

Your employer reserves the right to amend its Plan adoption agreement at any time, which may change the terms of the Plan with respect to your participation. Your employer may also withdraw from the Plan or cease future contributions to the Plan.

AGFinancial reserves the right to amend or terminate the Plan at any time.

Status of the Plan

The Plan is a 403(b)(9) church retirement income account plan. As a church plan, the Plan and those who administer the Plan are not subject to the requirements of the Employee Retirement Income Security Act of 1974, as amended (ERISA). AGFinancial has established a trust to hold the assets of the Plan. The Plan is governed by the laws of the State of Missouri.

No Implied Promises

Participation in this Plan is not a guarantee of continued employment with your employer, nor is it a guarantee that contribution levels will remain unchanged in future years or that the Plan will be continued under its current provisions.