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Suggested Title: Retirement Plan for General Agencies Amendments

Discipline ¶: 1504.1

General Church Budget Implications: None

Global Implications: None

Agency Name: General Board of Pension and Health Benefits

Revise the Retirement Plan for General Agencies (“RPGA”), which is incorporated by reference in ¶1504.1 of *The Book of Discipline*, including any needed revisions to RPGA section numbering, formatting, pagination, or Table of Contents, effective January 1, 2017, except where another effective date is specified:

1. Amend Section 1.2 as follows:

1.2 History. Although the Plan bears a different name, it is an amendment and restatement of RSP (as further described in Supplements One and Two). The Plan was effective on the Effective Date, as approved by General Conference 2008, and has been amended by General Conference 2012 and General Conference 2016~~in various ways with various effective dates specified under the terms of the Plan or in footnotes.~~ The Plan is amended and restated as of January 1, 2017, although this restatement date does not impact the Effective Date of the Plan. This most recent restatement of the Plan constitutes the official plan document for the Plan. ...

2. Amend Section 1.6(b) after the first sentence as follows:

In addition, and notwithstanding any other provision of the Plan to the contrary, the General Board may, in its discretion, purchase insurance contracts that provide annuities, in which case

the insurance company will become solely responsible for providing the defined benefits and/or annuities that would have been due under the Consolidated DB Plan. ...

3. Amend Section 2.48, effective January 1, 2013, as follows:

2.48 Disabled or Disability. Any of the following with respect to an Employee or a Terminated Participant:

(a) determined to be disabled by the Social Security Administration;

(b) being LTD Plan Disabled;

(c) being STD Plan Disabled;~~or~~

(d) placed on Medical Leave; or

(e) in the case of a Terminated Participant who is not eligible for a Social Security

Administration determination of disability, determined to be disabled by an outside professional

firm selected by the Administrator, based on reasonable and consistently applied factors

established by the Administrator from time to time. ...

4. Amend Section 2.54 as follows:

2.54 Effective Date. The Plan ~~in its restated form is generally~~ effective (except as otherwise specifically stated) on a date specified by the Administrator (with at least 6 months' advance notice to the Plan Sponsors) that is as soon as systems can reasonably be reconfigured to administer the restatement, which date may not be sooner than the close of General Conference 2008 and may not be later than January 1, 2010.* Although the Plan was amended by ~~General~~

~~Conference 2012~~ and restated effective January 1, 2017, those amendments do not change the ~~e~~Effective ~~d~~Date of the Plan.

5. Amend the last sentence of Section 2.143 as follows:

The term “Trust” also includes, as applicable, any insurance contract purchased to fund benefits under the Plan (but does not include annuity contracts purchased from insurance companies that become solely responsible for providing the defined benefits and/or annuities that would have been due under the Consolidated DB Plan).

6. Amend Section 2.145, effective November 22, 2008, as follows:

2.145 Trustee. ~~The General Board of Pension and Health Benefits of The United Methodist Church, Incorporated in Missouri~~ The UMC Benefit Board, Inc., an Illinois not-for-profit corporation, or any successor.

7. Amend Section 4.1(c)(i), beginning with the fourth paragraph, as follows:

to the extent permitted under Code §415(c)(2)(C) and Section 5, from the date such Participant became LTD or STD Plan Disabled until the earliest of:

(A) the date such Participant ~~ceases to be both~~ is neither LTD Plan Disabled ~~and~~ nor STD Plan Disabled;

(B) the date such Participant ceases to be eligible (after having become eligible) for retirement plan contribution benefits under either the long-term or short-term disability plan provided by the Participant's Plan Sponsor or Agency Affiliate to LTD or STD Plan Disabled Participants; or in the case of a Participant who became LTD Plan Disabled or STD Plan Disabled before age 60, on the earlier of:

~~(I) (C) the date such Participant Retires, on an Early Retirement Date; or~~

~~(II) such Participant's Normal Retirement Date (whether or not he or she actually Retires); or~~

~~(C) in the case of a Participant who became LTD Plan Disabled or STD Plan Disabled on or after age 60, on the earlier of:~~

~~(I) the date that is the later of:~~

~~(1) the five-year anniversary of such Participant becoming LTD Plan Disabled; or~~

~~(2) the five-year anniversary of such Participant becoming STD Plan Disabled; or~~

~~(II) such Participant's 70th birthday.~~

8. Amend Section 8.1(c), effective November 1, 2012, as follows:

(c) *Payment in Cash Installments*. In accordance with rules established by the Administrator, an Accountholder may elect to receive his or her Account Balance in this Plan in cash installments. Such installments will be made in a series of distributions, payable annually or at more frequent intervals, determined in accordance with ~~the provisions set forth below and~~ rules issued by the Administrator. ~~An Accountholder may specify either:~~

~~(i) the dollar amount of each installment payment; or~~

~~(ii) a period over which distributions will be made, in which case his or her Account Balance will be divided by the number of installments in such period to determine the dollar amount of the first installment. Thereafter, the remaining Account Balance will be divided by the remaining number of installments to determine the amount of the next installment, repeating this process for each succeeding installment.~~

~~In either case~~ Cash installment payments will continue until the Accountholder changes his or her distribution option (subject to rules promulgated by the Administrator) or until the Accountholder's entire Account Balance in the Plan has been distributed. Until such time, Credits and Debits will continue to be allocated to the Accountholder's Account in accordance with Section 6.

9. Amend the last sentence of Section 8.12(d)(i), effective January 1, 2010, as follows:

~~Such Spouse must consent as specified above to each change in Designated Beneficiary unless the original consent expressly permits the Participant to further change his or her Designated Beneficiary without the requirement of further consent by such Spouse;~~

10. Add the following new Section 8.13, effective June 1, 2016, as follows:

8.13 Transfer of Benefits. Notwithstanding any provision of the Plan to the contrary, for reasons of administrative convenience or flexibility, including but not limited to the distribution of small amounts, the distribution of required minimum distributions, or the availability of investment or distribution options, the Administrator may transfer benefits and Account Balances

due to a Participant, a Recipient, an Accountholder, an Alternate Payee, or a Beneficiary from the Plan to another plan administered by the Administrator, to be paid from the transferee plan, subject to the following:

(a) Defined benefit plan benefits may be transferred only to other defined benefit plans, and the assets determined by the Administrator to be sufficient to fund such benefits will be transferred from the Plan to the transferee plan.

(b) Defined contribution plan benefits, and the Account Balances funding such benefits, may be transferred from the Plan to another defined contribution plan administered by the Administrator.

(c) Transfers will be made only when benefits continue to be paid, or are available to be paid, from the transferee plan in the same form and amount and to the same payees as was or would have been the case under the transferor Plan. A benefit will not be transferred unless, after the transfer, the transferred benefit payable under the transferee plan is at least the Actuarial Equivalent of the benefit that was transferred from the transferor Plan.

(d) All Regulations relating to transfers will be complied with, including but not limited to §1.403(b)-10(b)(3) of the Regulations.

11. Amend the last sentence of Section 10.11(d), effective June 1, 2016, as follows:

Any such cause of action must be filed with a court of competent jurisdiction within ~~six~~12 months after the date on the written Notice of denial described in Section 10.11(c)(ii)(E) or such cause of action will be deemed waived; provided, however, that such ~~six~~12-month limit will apply only if it is described in such Notice of denial.

12. Amend Section 12.3(b), effective June 1, 2016, as follows:

(b) If a eContribution is made to the Plan by a Plan Sponsor by a mistake of fact, then such eContribution will, to the extent permitted under Regulations or applicable guidance from the Internal Revenue Service, and to the extent consistent with procedures established by the Administrator, be adjusted for any gains or losses and returned to the Plan Sponsor (~~adjusted for any Debits or Credits~~)-if:

(i) the Plan Sponsor sends a written request for its return to the Administrator within a reasonable time~~one year~~ after the eContribution was made;~~;~~ ~~and~~

(ii) the Plan Sponsor documents such mistake to the satisfaction of the Administrator within a reasonable time thereafter;~~;~~ and

(iii) the Administrator has not yet distributed such Contribution (or the portion sought to be returned).

Date: August 10, 2015

RATIONALE: GBPHB wishes to make certain technical corrections and plan design changes for the benefit of participants in the Retirement Plan for General Agencies and to make administration easier.