


ANNUAL CHECKLIST


For Southern Baptist Churches Sponsoring a 403(b)(9) Plan

The IRS recommends that plan sponsors annually review all retirement plans for compliance purposes. Review the following key items to ensure proper plan administration:

GOVERNANCE

TASK	KEY COMPONENTS 
<p>Review eligibility for the Southern Baptist Churches 403(b)(9) Retirement Plan.</p>	<p><input type="checkbox"/> Has your relationship with the Southern Baptist Convention (SBC) changed so that your church is no longer considered as SBC? If so, contact GuideStone® immediately to review your options.</p>

OPERATIONAL COMPLIANCE

TASK	KEY COMPONENTS 
<p>Confirm you have formally adopted the plan.</p>	<p><input type="checkbox"/> Have you established your GuideStone Employer Access® Program (EAP) account?</p> <p><input type="checkbox"/> Have you formally adopted the plan? If not, log into EAP, select the "Document Center" tab, open the Adoption and Procedures PDF and complete the first section of the form.</p>
<p>Confirm you have written procedures to help your plan administrative personnel administer the plan correctly.</p>	<p><input type="checkbox"/> Do you have written rules or procedures for eligibility and contributions that reflect operations? Rules may be documented in the Adoption and Procedures PDF found in EAP or in a separate document.</p> <p><input type="checkbox"/> Do you keep a historical record of all rules or procedures related to eligibility or contributions in case of audit or litigation?</p>
<p>Confirm you use the plan's definition of "compensation" when calculating contributions.</p>	<p><input type="checkbox"/> Have you recently reviewed the definition of "compensation" in your written rules and procedures or in the Adoption and Procedures PDF?</p> <p><input type="checkbox"/> Are you including or excluding any part of an employee's wages that is not in line with the definition of "compensation"?</p>
<p>Confirm eligibility for contributions.</p>	<p><input type="checkbox"/> Have you recently reviewed the requirements for eligibility, such as service, age or classification?</p> <p><input type="checkbox"/> Are all employees in the plan eligible according to internal policies? Are any employees who are not eligible active in the plan?</p> <p><input type="checkbox"/> Are employees enrolled for employer contributions as of the date outlined in your written rules and procedures or in the Adoption and Procedures PDF?</p>
<p>Confirm employee contributions are remitted timely and in correct amounts.</p>	<p><input type="checkbox"/> Are you remitting employee contributions within 15 business days after the end of the month in which they received their wages?</p> <p><input type="checkbox"/> Do you recalculate contribution amounts when an employee's compensation changes?</p> <p><input type="checkbox"/> Do you run the "Contribution History by Payroll End Date" report in EAP to reconcile contributions actually credited to participant accounts with your payroll records?</p>
<p>Provide automatic enrollment notices, if applicable.</p>	<p><input type="checkbox"/> Have you reviewed the Annual Checklist for Automatic Enrollment to monitor compliance?</p>

 **DID YOU KNOW**
that administering compensation incorrectly is the #1 problem found in IRS audits?

 **DID YOU KNOW**
eligibility and plan entry are the #2 and #3 problems found in IRS audits?

PARTICIPANT EDUCATION AND COMMUNICATION



TASK	KEY COMPONENTS
Review new employee orientation process for retirement plan education.	<input type="checkbox"/> Do you emphasize plan participation during new employee orientation to encourage greater savings for your employees? <input type="checkbox"/> Do you provide new employees with a Plan Summary and appropriate forms in their new employee orientation packet? These are available in EAP. <input type="checkbox"/> Do you follow up with new employees who do not enroll to encourage retirement savings?
Develop annual education strategy for your employees to increase savings and participation.	<input type="checkbox"/> Do you emphasize retirement savings to increase overall participation? <input type="checkbox"/> Have you reviewed our member educational material and informed them of the appropriate resources? <input type="checkbox"/> Have you assessed the effectiveness of prior educational campaigns?

OTHER



TASK	KEY COMPONENTS
Maintain records of key forms and documents.	<input type="checkbox"/> Do you retain original signed plan documents, including any board resolutions authorizing the provisions? <input type="checkbox"/> Have you kept all policies and provisions that govern the plan (e.g., employee handbook or employer policies records)? <input type="checkbox"/> Do you keep enrollment forms and Retirement Contribution Agreements for participants? <input type="checkbox"/> Have you and/or the participant kept hardship and loan documentation, especially if you have other providers or plans?
Correct any errors found in your review.	<input type="checkbox"/> Use the IRS Employee Plans Compliance Resolution System (EPCRS) .
Review plan provisions to see if they meet your organization's goals for the retirement plan.	<input type="checkbox"/> Have you documented your goals and objectives for your retirement benefits program?
Review information sharing requirements if you have another 403(b) plan other than through GuideStone.	<input type="checkbox"/> If you have another 403(b) provider, have you documented that arrangement separately from the 403(b) plan at GuideStone? <input type="checkbox"/> Have you reviewed the IRS requirements for plans with multiple vendors? <input type="checkbox"/> Do you have an information sharing agreement with your other providers?



If you have any questions, please contact one of our customer solutions specialists at 1-888-98-GUIDE (1-888-984-8433) Monday through Friday between the hours of 7 a.m. and 6 p.m. CT.

This checklist is not intended to be an all-encompassing list of items you must monitor as part of your fiduciary responsibility. For more information, GuideStone has prepared an electronic *Plan Administration Manual* that is available through EAP.

This information should not be considered tax or legal advice. GuideStone stands ready to assist your organization as you work with your legal and tax advisors by providing resource information that you and your advisor may find beneficial.