

403(b)(9) RETIREMENT PLAN
for
SOUTHERN BAPTIST CHURCHES

**403(b)(9) RETIREMENT PLAN
FOR SOUTHERN BAPTIST CHURCHES**

TABLE OF CONTENTS

ARTICLE I	1
DEFINITIONS.....	1
ARTICLE II	6
PARTICIPATION IN PLAN	6
2.01 <i>ELIGIBILITY</i>	6
2.02 <i>CHANGE IN EMPLOYEE STATUS</i>	6
2.03 <i>DURATION OF PARTICIPATION</i>	6
2.04 <i>SPECIAL PARTICIPATION RULES</i>	6
ARTICLE III	7
CONTRIBUTIONS/LIMITATIONS	7
3.01 <i>EMPLOYER CONTRIBUTION TYPES</i>	7
3.02 <i>PARTICIPANT CONTRIBUTION TYPES</i>	7
3.03 <i>TRANSFER CONTRIBUTION</i>	7
3.04 <i>ROLLOVER CONTRIBUTION</i>	8
3.05 <i>TIME OF PAYMENT OF CONTRIBUTIONS</i>	8
3.06 <i>VESTING</i>	8
3.07 <i>LIMITS ON CONTRIBUTIONS</i>	8
3.08 <i>DETERMINATION AND DISTRIBUTION OF EXCESS CONTRIBUTIONS</i>	9
3.09 <i>RETURN OF CONTRIBUTIONS</i>	9
ARTICLE IV	10
DISTRIBUTION OF BENEFITS	10
4.01 <i>PAYMENT OF ACCOUNT</i>	10
4.02 <i>DISTRIBUTIONS WHILE IN SERVICE</i>	10
4.03 <i>HARDSHIP DISTRIBUTIONS</i>	10
4.04 <i>DISTRIBUTIONS AT TERMINATION FROM SERVICE</i>	11
4.05 <i>REQUIRED MINIMUM DISTRIBUTIONS</i>	11
4.06 <i>DISTRIBUTIONS OF SMALL ACCOUNT BALANCES</i>	15
4.07 <i>DEATH BENEFIT</i>	15
4.08 <i>DISABILITY RETIREMENT BENEFIT</i>	15
4.09 <i>DISTRIBUTIONS UNDER QUALIFIED DOMESTIC RELATIONS ORDERS (QDRO)</i>	15
4.10 <i>TRANSFERS OUT OF THE PLAN</i>	16
4.11 <i>DISTRIBUTION OF ROLLOVER AND TRANSFER CONTRIBUTIONS</i>	16
4.12 <i>ELIGIBLE ROLLOVER DISTRIBUTIONS</i>	16
ARTICLE V	18
LOANS	18
5.01 <i>LOANS</i>	18
ARTICLE VI	20
ADMINISTRATION.....	20
6.01 <i>DUTIES OF THE CHURCH</i>	20
6.02 <i>DUTIES OF THE STATE CONVENTION</i>	20
6.03 <i>DUTIES OF GUIDESTONE</i>	20
6.04 <i>ACCOUNT CHARGED</i>	21
6.05 <i>ALLOCATION OF NET INCOME, GAIN OR LOSS</i>	21
6.06 <i>BENEIFTS PAYABLE AT OFFICE OF GUIDESTONE</i>	21
6.07 <i>CLAIMS PROCEDURE</i>	21
6.08 <i>DELEGATION OF AUTHORITY</i>	21
6.09 <i>FACILITY OF PAYMENT</i>	22
6.10 <i>FEES AND EXPENSES</i>	22

6.11	INDIVIDUAL ACCOUNTS / RECORDS.....	22
6.12	LIMITATION ON LIABILITY.....	22
6.13	MANNER OF PAYMENT OF BENEFITS.....	22
6.14	MISSING PERSONS.....	22
6.15	OWNERSHIP.....	22
6.16	PARTICIPANT DIRECTION OF INVESTMENT.....	23
6.17	RECORD AND REPORTS.....	23
6.18	VALUE OF PARTICIPANT'S ACCOUNT.....	23
ARTICLE VII.....		24
PARTICIPANT ADMINISTRATIVE PROVISIONS.....		24
7.01	ADDRESS FOR NOTIFICATION.....	24
7.02	BENEFICIARY DESIGNATION.....	24
7.03	NO BENEFICIARY DESIGNATION.....	24
7.04	PERSONAL DATA TO GUIDESTONE.....	24
7.05	SALARY REDUCTION AGREEMENT.....	24
ARTICLE VIII.....		26
MISCELLANEOUS.....		26
8.01	ADOPTION OF PLAN.....	26
8.02	APPOINTMENT OF INVESTMENT MANAGER.....	26
8.03	BENEFIT ADJUSTMENTS.....	26
8.04	EMPLOYMENT NOT GUARANTEED.....	26
8.05	ERRONEOUS PAYMENTS.....	26
8.06	NO ASSIGNMENT OR ALIENATION.....	26
8.07	NOTICE, DESIGNATION, ELECTION, CONSENT AND WAIVER.....	26
8.08	STATE LAW.....	26
8.09	USERRA.....	26
8.10	WORD USAGE.....	27
8.11	DISASTER RELIEF.....	27
ARTICLE IX.....		28
AMENDMENT, FREEZING, TERMINATION.....		28
9.01	AMENDMENT OF PLAN DOCUMENT.....	28
9.02	FREEZING OF PLAN.....	28
9.03	PLAN CONTINUATION BY SUCCESSOR.....	28
9.04	PLAN MERGER OR CONSOLIDATION.....	28
9.05	TERMINATION OF PLAN.....	29

PAST SERVICE SUPPLEMENT TO THE 403(B)(9) RETIREMENT PLAN FOR SOUTHERN BAPTIST CHURCHES.....	30
(1) DEFINITIONS:.....	30
(a) "Actuarial Equivalent"	30
(c) "Covered Group".....	30
(d) "Fund A".....	30
(e) "Participant".....	30
(2) NORMAL RETIREMENT BENEFITS.....	30
(3) DELAYED RETIREMENT BENEFITS	30
(4) EARLY RETIREMENT BENEFITS.....	31
(5) DISABILITY RETIREMENT BENEFITS.....	31
(6) SURVIVING SPOUSE BENEFITS	31
(a) <i>Surviving Spouse</i>	31
(b) <i>Annuity benefit commencing prior to January 1, 1988</i>	31
(c) <i>Annuity benefit commencing on or after January 1, 1988</i>	31
(d) <i>Death prior to annuity benefit</i>	31
(e) <i>Commencement</i>	32
(7) NON-SPOUSE BENEFICIARY BENEFIT	32
(8) MINIMUM BENEFITS	32
(9) WITHDRAWALS.....	32
(10) TREATMENT OF BENEFIT AS DEFINED CONTRIBUTION AMOUNT	32
(11) BENEFIT APPLICATION.....	33
(12) NORMAL AND OPTIONAL FORMS OF RETIREMENT BENEFIT PAYMENT.....	33
(a) <i>Normal Forms</i>	33
(b) <i>Optional Forms</i>	33
(c) <i>Benefit Form Selection</i>	35
(d) <i>Prior Payment Form</i>	35
(13) BENEFIT ADJUSTMENTS.	35

403(b)(9) RETIREMENT PLAN FOR SOUTHERN BAPTIST CHURCHES

GuideStone Financial Resources of the Southern Baptist Convention establishes this Plan in order to provide retirement income security to Church Employees. The Plan is intended to be a retirement income account program described in section 403(b)(9) of the Internal Revenue Code of 1986, as amended ("Code"). The Plan is also intended to be a Church Plan as defined in Section 1.06 below.

GuideStone adopts this Plan as a restated Plan in substitution for, and in amendment of the Southern Baptist Protection Program Church Annuity Plan. The provisions of this Plan, as an amended and restated Plan, apply solely to an Employee or a deferred vested Participant after the restated effective date of this Plan. The rights and benefits of individuals who became entitled to benefits pursuant to the Prior Plan are subject to the terms and conditions of such plan. The provisions set forth in this Plan are applicable only to those persons who meet the requirements for participation in accordance with the provisions of Article II and beneficiaries of former Participants who are receiving or are entitled to receive benefits as of the effective date of this amendment and restatement of the Plan, including without limitation, contingent annuitants, Beneficiaries and alternate payees under qualified domestic relations orders (as defined in Internal Revenue Code Section 414(p)).

ARTICLE I DEFINITIONS

1.01 **"Account"** means the separate Account(s) that GuideStone maintains under the Plan for a Participant and includes sub-accounts created with respect to the Contributions described in Section 1.09.

1.02 **"Beneficiary"** means the individual(s), or entities, including a trust, charitable organization or estate, which the Plan or a Participant designates and who is or may become entitled to a benefit under the Plan. A Beneficiary who becomes entitled to a benefit under the Plan remains a Beneficiary under the Plan until GuideStone has fully distributed to the Beneficiary his/her Plan benefit. A Beneficiary's right to (and GuideStone's duty to provide to the Beneficiary) information and/or data concerning the Plan does not arise until the Beneficiary first becomes entitled to receive a benefit under the Plan. A Beneficiary and an alternate payee under a qualified domestic relations order (as defined in Code section 414(p)) may also designate a Beneficiary in the manner provided in Section 7.02.

1.03 **"Church"** means, for purposes of this Plan, any Southern Baptist church as well as an association of Southern Baptist churches, or any other Southern Baptist organization that the State Convention determines should be treated as a Church for purposes of participation in this Plan. Provided, however, such organization must be a church or qualified church-controlled organization (as defined under Code Section 3121(w)(3)(A)) and must also be an organization described in Code Section 501(c)(3). With respect to a particular Participant, the term shall refer to the current Church a Participant is serving, either through ministerial service or nonministerial service. An organization shall cease to be a Church when GuideStone receives notice, in accordance with procedures established by GuideStone, that the organization is either no longer a Southern Baptist church, or is no longer an organization that the State Convention determines is to be treated as a Church.

1.04 **"Church Contribution"** means contributions made by the Church for a Participant that are not made pursuant to a Salary Reduction Agreement.

1.05 **"Church Contribution Account"** means the separate account maintained by GuideStone for a Participant that is credited with Church Contributions made on behalf of the Participant, along with any earnings (or losses).

1.06 **"Church Plan"** means a plan within the meaning of Code section 414(e) and ERISA section 3(33) that is exempt from the requirements of ERISA.

1.07 **"Code"** means the Internal Revenue Code of 1986, as amended.

1.08 **"Compensation"** means compensation as determined by the Church in its policies and procedures. If the Church provides in its policies and procedures for Contributions to an Employee who is Disabled, Compensation means the compensation the Employee would have received for the Taxable Year if the Employee was paid at the rate of Compensation paid immediately before becoming Disabled. If the Church provides in its rules and procedures for Contributions to an Employee who is no longer in-service, Compensation can include post-severance compensation if it's paid within 2 ½ months after termination from Service. This is only for payments that would have been paid if the Participant had continued in employment or if they are for bona fide sick, vacation and other leave. The leave-related severance payments can be included only if the Employee could have used the leave had employment continued.

1.09 **"Contributions"** means the contributions made to the Plan, and may include Employer Contributions, Roth Elective Deferrals, Roth Rollover Elective Deferrals, Rollover Contributions, Tax Paid Contributions, Tax Sheltered Contributions, and Transfer Contributions.

1.10 **"Denominational Service"** means a person's total elapsed time in completed years and months in the paid employment of any church, convention, association of churches or agency which is an organization within the bounds of the Southern Baptist Convention.

1.11 **"Disabled"** or **"Disability"** means a condition under which a Participant is unable 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 and indefinite duration. An Employee will not be considered to be Disabled unless he/she furnishes proof of the existence of Disability on a form, in a manner, and at such times, as required by GuideStone.

1.12 **"Disability Date"** means the first day of the calendar month during which a Participant becomes Disabled prior to the Participant's Normal Retirement Age.

1.13 **"Early Retirement Age"** means age 55.

1.14 **"Effective Date"** means January 1, 1988; however, the effective date of this amendment and restatement is January 1, 2007.

1.15 **"Eligible Church"** means a Church that meets the State Convention's requirements, as determined by the State Convention, for State Convention contributions. An organization shall cease to be an Eligible Church when GuideStone receives notice from the State Convention, in accordance with procedures established by GuideStone, that the organization no longer meets the State Convention's requirements to be an Eligible Church.

1.16 **"Eligible Nonministerial Participant"** means a Nonministerial Participant who is employed at an Eligible Church and who is certified by the State Convention (in accordance with procedures established by GuideStone) to meet the applicable eligibility criteria for Nonministerial Participants established by the State Convention as indicated on the applicable form filed with GuideStone.

1.17 **"Employee"** means an individual who provides services for the Church, as a common law employee of the Church. Notwithstanding the foregoing, it is intended that persons not treated as common law employees on the payroll records of a participating Church are to be excluded from Plan participation even if a court or administrative agency determines that such persons are common law employees.

1.18 **"Employer Contribution"** means a contribution made by the Church, Special Employer Contributions, State Convention and/or Mission/Church Assistance Fund, in accordance with Section 3.01, for a Participant that is not made pursuant to a Salary Reduction Agreement or on an after-tax basis.

1.19 **"Employer Contribution Account"** means the sum of the sub-accounts maintained for a Participant that are credited with Employer Contributions made on behalf of the Participant, along with any earnings (or losses).

1.20 **"ERISA"** means the Employee Retirement Income Security Act of 1974, as amended.

1.21 **"Forfeiture"** means the non-vested portion, if any, of a Participant's Account created as a result of Severance from Employment by the Participant prior to becoming 100% Vested in the Account.

1.22 **"GuideStone"** means GuideStone Financial Resources of the Southern Baptist Convention or its successor or successors, if any, from time to time. GuideStone is a church benefits board whose authority is based on Internal Revenue Code section 414(e), ERISA section 3(33) and Texas Vernon's Civil Statutes article 1407a.

1.23 **"Limited Retirement Benefit"** means the benefit a Participant is permitted to begin to receive all or a portion of his/her Account(s) upon or following attainment of age 59 ½, but only if all of the Participant's Employer Contribution Account is 100% vested or would be 100% Vested if severance from employment occurred prior to distribution.

1.24 **"Minister's Housing Allowance"** means the portion of a minister of the gospel's compensation that is eligible to be excluded from income under Code section 107.

1.25 **"Ministerial Participant"** means a Participant who, in accordance with procedures established by GuideStone, is certified by the State Convention in which the person is serving as meeting the State Convention's requirements for ministerial service as indicated on the applicable form filed with GuideStone.

1.26 **"Mission/Church Assistance Fund"** means the Wyndolyn Royster Hollifield Mission/Church Assistance Fund, the endowment fund or funds maintained and administered by GuideStone to help new or small churches to involve their ministers in the Plan.

1.27 **"Mission/Church Assistance Fund Contribution"** means a contribution made on behalf of a Participant from the Wyndolyn Royster Hollifield Mission/Church Assistance Fund.

1.28 **"Mission/Church Assistance Fund Contribution Account"** means a separate account maintained for a Participant that is credited with Contributions from the Wyndolyn Royster Hollifield Mission/Church Assistance Fund, along with any earnings (or losses).

1.29 **"Nonministerial Participant"** means any Participant who is not a Ministerial Participant.

1.30 **"Normal Retirement Age"** means age 65.

1.31 **"Participant"** means an eligible person who participates in the Plan in accordance with Article II.

1.32 **"Past Service Supplement"** means the part of the Plan document designated as such which contains the provisions concerning the benefits that are attributable to Service prior to the Effective Date. These benefits and Plan document provisions may also be referred to as "Plan A". The Past Service Supplement is a defined benefit plan in effect on September 3, 1982 that meets the requirements of section 251(e)(5) of the Tax Equity and Fiscal Responsibility Act of 1982.

1.33 **"Plan"** means this 403(b)(9) plan established and continued by GuideStone in the form of this Basic Plan Document and Trust.

1.34 **"Plan Year"** means January 1 through December 31 of a calendar year.

1.35 **"Prior Plan"** means the retirement plan that GuideStone sponsored and/or maintained prior to the Effective Date under which benefits are payable by the Trustee of this Plan.

1.36 **"Rollover Contribution"** means the amount of cash that the Code permits an eligible Employee or Participant to rollover directly or indirectly to this Plan from an eligible retirement plan described in Code section 402(c)(8)(B). A Rollover Contribution includes net income, gain or loss attributable to the Rollover Contribution. This Section 1.36 is not intended to be more or less restrictive than applicable law.

1.37 **"Rollover Contribution Account"** means a separate account maintained for an Employee or Participant that is credited with Rollover Contributions made by the Employee or Participant, along with any earnings (or losses).

1.38 **“Roth Elective Deferrals”** means a Participant’s elective deferrals that are includible in the Participant’s gross income at the time deferred and have been irrevocably designated as Roth Elective Deferrals by the Participant in his or her Salary Reduction Agreement. A Participant’s Roth Elective Deferrals will be separately accounted for, along with any earnings (or losses). However, forfeitures may not be allocated to such account. The Plan must also maintain a record of a Participant’s investment in the contract (i.e., designated Roth Elective Deferrals that have not been distributed). Roth Elective Deferrals are not considered Tax Paid Contributions for Plan purposes. Roth Elective Deferrals also includes any additional elective contributions made by a Participant who is or will be age 50 or older in a Taxable Year, in accordance with, and subject to, Code section 414(v).

1.39 **“Roth Elective Deferrals Account”** means a separate account maintained for a Participant that is credited with Roth Elective Deferrals made by the Employee or Participant, along with any earnings (or losses).

1.40 **“Roth Rollover Elective Deferrals”** means the amount of cash that the Code permits an eligible Employee or Participant to rollover directly from another Roth elective deferrals account under an applicable retirement plan described in Code section 402A(e)(1) and only to the extent the rollover is permitted under the rules of Code section 402(c).

1.41 **“Roth Rollover Elective Deferrals Account”** means a separate account maintained for an Employee or Participant that is credited with Roth Rollover Elective Deferrals made by the Employee or Participant, along with any earnings (or losses).

1.42 **"Salary Reduction Agreement"** means a legally enforceable written agreement between a Participant and the Church that satisfies the requirements of Code section 403(b), and:

(A) by which the Participant elects to take a reduction in taxable compensation not available as of the date of the election and which is contributed by the Church as a Tax Sheltered Contribution to the Participant’s Account; or

(B) by which the Participant elects Roth Elective Deferrals that are includible in the Participant’s gross income at the time deferred and have been irrevocably designated as Roth Elective Deferrals by the Participant.

1.43 **"Service"** means a Participant's total elapsed time in completed years and months in paid ministerial or nonministerial employment with any and all Churches.

1.44 **"Spouse"** means the person of the opposite sex to whom the Participant is married at the relevant time by a religious or civil ceremony effective under the laws of the state in which the marriage was contracted, including a person legally separated but not under a decree of absolute divorce.

1.45 **“Special Employer Contribution”** means a discretionary Employer Contribution made on behalf of an Employee or Participant as determined by the Church and as further described in Section 3.01(C), regardless of whether he/she satisfies the eligibility conditions in the Plan.

1.46 **“Special Employer Contribution Account”** means a separate account maintained for a Participant that is credited with Special Employer Contributions made on behalf of the Participant, along with any earnings (or losses).

1.47 **"State Convention"** means any State Convention within the bounds of the Southern Baptist Convention.

1.48 **"State Convention Retirement Contribution"** means the matching contribution under Section 3.01(D) made by the State Convention on behalf of a Participant.

1.49 **"State Convention Retirement Contribution Account"** means the separate account maintained by GuideStone for a Participant which is credited with State Convention Retirement Contributions made by the State Convention on behalf of a Participant, along with any earnings (or losses).

1.50 **"Tax Paid Contribution"** means a contribution made by a Participant on an after-tax basis and which is not a Roth Elective Deferral.

1.51 **"Tax Paid Contribution Account"** means a separate account maintained for a Participant that is credited with Tax Paid Contributions made by the Participant, including any contributions made by the Church which are recharacterized as after-tax contributions, along with any earnings (or losses).

1.52 **"Tax Sheltered Contribution"** means a contribution the Church makes to the Plan pursuant to a Participant's Salary Reduction Agreement that satisfies the requirements of Code section 403(b). Tax Sheltered Contribution also includes any additional elective contributions made by a Participant who is or will be age 50 or older in a Taxable Year, in accordance with, and subject to, Code section 414(v).

1.53 **"Tax Sheltered Contribution Account"** means a separate account maintained for a Participant that is credited with Tax Sheltered Contributions made on behalf of the Participant, along with any earnings (or losses).

1.54 **"Taxable Year"** means January 1 through December 31 of a calendar year.

1.55 **"Transfer"** means a transfer of assets from a 403(b) plan to another 403(b) plan, which is not a Rollover Contribution and which is made in accordance with applicable law, or otherwise in accordance with applicable law.

1.56 **"Transfer Contribution"** means amounts transferred to this Plan from another 403(b) plan, which is made in accordance with Section 3.03.

1.57 **"Transfer Contribution Account"** means a separate account maintained for an Employee or Participant, which is credited with Transfer Contributions made on behalf of the Employee or Participant, along with any earnings (or losses).

1.58 **"Trust"** means the separate document created and established under the Plan.

1.59 **"Trustee"** means GuideStone.

1.60 **"Vested"** means the portion of a Participant's Account that is not subject to a forfeiture based on a vesting schedule, if any, or as otherwise set forth in Section 3.06.

ARTICLE II PARTICIPATION IN PLAN

2.01 **ELIGIBILITY**. Any person who is in Service with a Church as an Employee will be eligible to become a Participant as of the date the Church's eligibility conditions to become a Participant are met. Such person will become a Participant effective when the Participant meets the enrollment requirements as set forth in the rules and procedures established from time to time by the Church or GuideStone. Each Employee who was a Participant in the Plan on the day before the Effective Date continues to be a Participant in the Plan only if he/she satisfies the eligibility conditions in this restated Plan.

2.02 **CHANGE IN EMPLOYEE STATUS**. A Church determines when a Participant is no longer eligible to participate in the Plan based on policies and procedures established by the Church from time to time.

2.03 **DURATION OF PARTICIPATION**. A person who becomes a Participant will continue to be a Participant for purposes of making or receiving Contributions to the Plan until the person no longer meets the eligibility requirements of the Church or is no longer in Service. A person will continue to be a Participant for purposes of having benefit rights and for purposes of making a Transfer Contribution or Rollover Contribution in the Plan under Section 3.03 and 3.04 until the person is no longer entitled to receive any benefits under the Plan. To the extent permitted by law, a person shall continue during Disability to be a Participant for purposes of receiving Church Contributions and State Convention Contributions to the Plan, if the Church or State Convention elects to make such contributions.

2.04 **SPECIAL PARTICIPATION RULES**. Unless prohibited by law, a former Participant may become a Participant by making a Transfer Contribution or Rollover Contribution in the Plan under Section 3.03 or 3.04. To the extent permitted by law, a Participant may include a former Employee for purposes of Special Employer Contributions, as the Church determines.

ARTICLE III
CONTRIBUTIONS/LIMITATIONS

3.01 EMPLOYER CONTRIBUTION TYPES.

(A) **Church Contribution.** A Church may make Contributions to the Plan on behalf of a Participant who is in Service with the Church in such amount as the Church may from time to time determine. Upon receipt by the Trustee, Employer Contributions shall be allocated to the Participant's Employer Contributions Account.

(B) **Mission/Church Assistance Fund Contribution.** Contributions may be made to the Plan by the Mission/Church Assistance Fund in accordance with rules and procedures established from time to time by GuideStone.

(C) **Special Employer Contribution.** The Plan permits Special Employer Contributions, in such amounts, at such times and for such purposes as determined by the Employer in its sole discretion. Unless specified by the Church at the time such contributions are made as being subject to the Plan's vesting schedule, Special Employer Contributions shall be fully Vested. Special Employer Contributions shall be fully Vested if used for post-termination contributions described in Code section 403(b)(3).

(D) **State Convention Retirement Contribution.** A State Convention Retirement Contribution will be made to the Plan for such persons, in such amounts, at such times and upon such other terms and conditions as may be agreed between GuideStone and each respective State Convention; subject to rules and procedures established by GuideStone.

If a Church remits make-up contributions under Sections 3.01(A) or 3.02 for prior months for a Participant who has previously participated in the Plan, the State Convention will make-up State Convention Retirement Contributions as provided under this Section 3.01(D) for a maximum of the most recent six calendar months, including the month in which the make-up contributions were received by GuideStone.

3.02 PARTICIPANT CONTRIBUTION TYPES.

(A) **Tax Sheltered Contribution.** While in Service, a Participant may make Tax Sheltered Contributions to the Plan, if permitted in the Church's policies and procedures.

Age 50 catch-up Contributions. All Participants who are eligible to make Tax Sheltered Contributions under this Plan and who have attained age 50 (or older) before the close of the Plan Year are eligible to make catch-up contributions in accordance with, and subject to the limitations of, section 414(v) of the Code. Such catch-up contributions will not be taken into account for purposes of the provisions of the Plan implementing the required limitations of sections 402(g) and 415 of the Code.

(B) **Roth Elective Deferrals.** While in Service, a Participant may make Roth Elective Deferrals to the Plan, if permitted in the Church's policies and procedures.

Age 50 catch-up Contributions. All Participants who are eligible to make Roth Elective Deferrals under this Plan and who have attained age 50 (or older) before the close of the Plan Year are eligible to make catch-up contributions in accordance with, and subject to the limitations of, section 414(v) of the Code. Such catch-up contributions shall not be taken into account for purposes of the provisions of the Plan implementing the required limitations of sections 402(g) and 415 of the Code.

(C) **Tax Paid Contribution.** While in Service, a Participant may make Tax Paid Contributions to the Plan, if permitted in the Church's policies and procedures.

3.03 TRANSFER CONTRIBUTION. The Plan permits Transfer Contributions subject to any limitations imposed by applicable law. The transfer amount must be transferred directly from a Code section 403(b) plan that is not subject to ERISA, must be 100% vested, and cannot include any amounts subject to an outstanding plan loan.

(A) Operational administration. Amounts may be transferred to the Plan on behalf of a Participant (or the Participant's surviving Beneficiary) directly from a Code section 403(b)(1) annuity contract, a Code section 403(b)(7) custodial account or a Code section 403(b)(9) retirement income account, provided that the Transfer is made in accordance with rules and procedures established by GuideStone.

(B) Pre-participation Transfer. An Employee may make Transfer Contributions to the Plan in accordance with this Section 3.03 prior to satisfying the Church's eligibility conditions. An Employee who makes a pre-participation Transfer does not share in the Plan's allocation of any Employer Contributions and may not make Tax Sheltered Contributions, Tax Paid Contributions, or Roth Elective Deferrals until eligibility conditions are met.

(C) Separate accounting. Transfers to the Plan will be allocated to the Participant's Transfer Contribution Account.

3.04 **ROLLOVER CONTRIBUTION.** The Plan permits Rollover Contributions and Roth Rollover Elective Deferrals subject to any limitations imposed by applicable law.

(A) Operational Administration. Any Participant (or as applicable, any Employee) may make a Rollover Contribution to the Plan. Any Spouse of a deceased Participant entitled to benefits under the Plan may make a Rollover Contribution to the Plan in accordance with Code section 402(c)(9). In order to make a Rollover Contribution a form prescribed by GuideStone must be filed with the Trustee. Before accepting a Rollover Contribution or Roth Rollover Elective Deferrals, the Trustee may require a Participant (or Employee) or Spouse to furnish satisfactory evidence that the proposed amount of cash is in fact a Rollover Contribution or Roth Rollover Elective Deferral to an eligible retirement plan. The Trustee, in its sole discretion, may decline to accept a Rollover Contribution.

(B) Pre-participation Rollover. An Employee may make Rollover Contributions or Roth Rollover Elective Deferrals to the Plan in accordance with this Section 3.04 prior to satisfying the Employer's eligibility conditions. An Employee who makes a pre-participation Transfer does not share in the Plan's allocation of any Employer Contributions and may not make Tax Sheltered Contributions, Tax Paid Contributions, or Roth Elective Deferrals until eligibility conditions are met.

(C) Separate accounting. Rollovers to the Plan will be allocated to the Participant's Rollover Contribution Account.

3.05 **TIME OF PAYMENT OF CONTRIBUTIONS.** Tax Sheltered Contributions, Tax Paid Contributions and Roth Elective Deferrals will be paid to the Trust no later than the end of the month following the month they are withheld from the Participant's Compensation or as soon as reasonably practicable, if later. Employer Contributions, if any, will be paid to the Trust no later than the end of the month following the end of the Plan Year with respect to which the Contributions relate or as soon as reasonably practicable, if later.

3.06 **VESTING.** All contributions made to a Participant's Account will be 100% Vested, unless otherwise elected in a manner prescribed by GuideStone, and at such time as permitted by GuideStone.

3.07 **LIMITS ON CONTRIBUTIONS.** The sum of all annual additions as defined under Code section 415(c) made to this Plan or any plan required to be aggregated with this Plan under such section, will not exceed the annual addition limit from time to time in affect under such Code section. The amount of a Participant's elective deferrals for any calendar year may not exceed the amount permitted under Code section 402(g) for the Taxable Year. For purposes of this Section 3.07, elective deferrals means contributions as defined in Code section 402(g)(3), and Roth contributions as defined in Code section 402A. To the extent that either or both of the contribution limitations under Code sections 415 or Code 402(g) are violated, the violation will affect only the individual Participant with respect to whom the excess contribution is made and shall not affect any other Participant.

The sum of any elective contributions described under Code section 414(v) for a Plan Year may not exceed the contribution limit under Code section 414(v); provided, however, Code section 414(v) elective contributions are not subject to the annual addition limit under Code section 415(c) or the elective deferral limit under Code section 402(g).

The limitations set forth in this Section 3.07 will be interpreted and administered in a manner consistent with the Code and applicable law in effect for the relevant Plan Year.

3.08 **DETERMINATION AND DISTRIBUTION OF EXCESS CONTRIBUTIONS.** GuideStone will request the Trustee to distribute any Contributions that exceed any of the limits described in Section 3.07. GuideStone will advise Participants of any limitation on contributions due to the applicability of Section 3.07.

(A) Plan aggregation. If the Church administers more than one plan required to be aggregated under Code section 403(b) or 402(g), the Church must aggregate all such plans in determining whether any Participant has excess Contributions.

(B) Individual limitation. If a Participant participates in another plan required to be aggregated under Code section 402(g) administered by a different employer and the Participant makes elective deferrals in excess of the limits in Code section 402(g), GuideStone may correct the excess by making a corrective distribution from this Plan.

(C) Distribution of excess Contributions. To the extent required by applicable law, contributions that exceed the limitations of Section 3.07 will be corrected by refunding the excess Contributions under this Plan, subject to any rules and procedures established by GuideStone and in accordance with applicable law.

(D) Distributions attributable to Roth Elective Deferrals. For any Plan Year in which a Participant may make both Tax Sheltered Contributions and Roth Elective Deferrals, GuideStone operationally may implement an ordering rule procedure for the distribution of excess Contributions (Code section 402(g)), and excess annual additions (Code section 415). Such ordering rules may specify whether the Tax Sheltered Contributions or Roth Elective Deferrals are distributed first, to the extent such type of elective deferrals were made for the year. Furthermore, such procedure may permit the Participant to elect which type of elective deferrals shall be distributed first.

Nothing in this Section 3.08 is intended to be more or less restrictive than applicable law.

3.09 **RETURN OF CONTRIBUTIONS.** The Church and State Convention, as applicable, contribute to this Plan on the condition Contributions are not made due to a mistake of fact. If a Contribution is made to the Plan by a mistake of fact, GuideStone, upon request from the Church and/or State Convention, will return (or allocate to the appropriate Account) to the Church, State Convention or Participant (whichever is applicable as determined by GuideStone), the amount of the Contributions along with any earnings (or losses) made to the Plan on account of a mistake of fact.

GuideStone may require the Church or State Convention to furnish whatever evidence GuideStone deems necessary to confirm the amount the Church or State Convention has requested be returned is properly returnable under this Section 3.09.

**ARTICLE IV
DISTRIBUTION OF BENEFITS**

4.01 PAYMENT OF ACCOUNT.

(A) Timing. GuideStone at the direction of the Participant will make distributions to a Participant who has satisfied the requirements of the applicable Section of this Article IV. In no event will GuideStone commence distribution, nor will the Participant elect to have the distribution commence, later than the Participant's required beginning date, or under a method that does not satisfy Section 4.05.

(B) Method of payment. A Participant may select on the appropriate distribution form either a single sum distribution, installment payments, annuity benefit or a combination of these payments. Notwithstanding the foregoing, a Participant who satisfies the requirements of Section 4.03 will receive a single sum distribution. In accordance with rules and procedures by GuideStone, an installment payment or annuity benefit will not be established in a form that provides for a monthly benefit that is less than a minimum amount.

Annuity benefits are provided subject to actuarial determination and other rules and procedures of GuideStone including without limitations to adjustments to annuity payments. Once annuity benefit payments commence under the Plan, the form of annuity benefit cannot be changed; and a Participant, contingent annuitant or Beneficiary, as applicable, cannot surrender the right to such payments and receive a single sum payment.

(C) Consent of Spouse. Notarized consent of a Spouse is required to receive a single sum distribution, installment payments, Transfer, loan or an annuity benefit which does not provide at least a 50% surviving Spouse benefit. The consent of a Participant's Spouse will be irrevocable. In addition, consent of a Spouse will not be required for a surviving Beneficiary or alternate payee to receive a distribution, a Transfer or a loan (if made available). Notwithstanding anything in the Plan to the contrary, the consent of the Participant's Spouse will not be required if the Participant provides GuideStone with a decree of legal separation (unless a qualified domestic relations order provides otherwise) or with evidence satisfactory to GuideStone that the Spouse's consent cannot be obtained.

4.02 DISTRIBUTIONS WHILE IN SERVICE. GuideStone may not distribute to a Participant his/her Account prior to termination of Service, the Participant attaining age 70 ½ or one of the options listed below:

(A) An in-service distribution. A Participant may receive a distribution of all or a portion of his/her Rollover Contribution Account and Transfer Contribution Account (in accordance with Section 4.11), Tax Paid Contribution Account, and his/her December 31, 1988, Tax Sheltered Contribution Account value; or

(B) A Limited Retirement Benefit.

Notwithstanding any other provisions in the Plan, Tax Sheltered Contributions and Roth Elective Deferrals made by a Salary Reduction Agreement, and their earnings, made after December 31, 1988, may not be distributed unless the Participant attains age 59 ½ is eligible to receive a qualified reservist distribution as defined in Code section 72(t)(2)(G), has a severance from employment, dies or becomes Disabled.

4.03 HARDSHIP DISTRIBUTIONS. A Participant is eligible to receive a hardship distribution. A hardship distribution is limited to the Participant's Tax Sheltered Contributions (not including any earnings thereon), Roth Elective Deferrals (in accordance with applicable law) and, with respect to the Transfer Contribution Account, contributions (not including any earnings thereon) made pursuant to a salary reduction agreement (within the meaning of Code section 402(g)(3)(C) and, if previously held in a Code section 403(b)(7) custodial account, within the meaning of Code section 3121(a)(5)(D)).

(A) Hardship distribution. To the extent not prohibited by applicable law, a financial hardship will be limited to the following situations:

(1) Expenses for (or necessary to obtain) medical care that would be deductible under Code section 213(d) (determined without regard to whether the expense exceed 7.5% of adjusted gross income);

(2) Costs directly related to the purchase of a principal residence of the Participant (excluding mortgage payments);

(3) Payment of tuition, related educational fees, and room and board expenses for the next 12 months of post-secondary education for the Participant, the Participant's Spouse or children or dependents (as defined in Code section 152 without regard to Code section 152(b)(1), 152(b)(2) and 152(d)(1)(B));

(4) Payments necessary to prevent the eviction of the Participant from the Participant's principal residence or foreclosure of the mortgage of the Participant's principal residence;

(5) Payment for burial or funeral expenses for a Participant's deceased parent, spouse, children or dependents (as defined in Code section 152 without regard to Code section 152(d)(1)(B));

(6) Expenses for the repair of damage to the Participant's principal residence that would qualify for the casualty deduction under Code section 165 (determined without regard to whether the loss exceeds 10% of adjusted gross income); or

(7) Other circumstances as established by the Secretary of the Treasury or pursuant to applicable Treasury regulations that are deemed immediate and heavy financial needs with respect to elective contributions.

(B) Safe harbor – distributions deemed necessary to satisfy financial need. A financial hardship will be deemed to exist only if: (1) the distribution is not in excess of the amount of immediate and heavy financial need of the Participant. The amount of an immediate and heavy financial need may include any amounts necessary to pay any federal, state or local income taxes or penalties reasonably anticipated to result from the distribution; and (2) the Participant has obtained all distributions, other than hardship distributions, and all loans currently available under this Plan and all retirement plans of the Church, only to the extent that a loan would not increase the amount of need for the Participant.

(C) Suspension of Contributions by Participant. A Participant will not make salary reduced, after-tax, and/or Roth contributions to any plans (both qualified and nonqualified plans) administered by the Church for six months following a hardship distribution.

4.04 DISTRIBUTIONS AT TERMINATION FROM SERVICE. Following a termination of Service, a Participant may begin receiving a distribution under the Plan of all or a portion of his/her Vested Account.

4.05 REQUIRED MINIMUM DISTRIBUTIONS. GuideStone will not distribute the Participant's Account, nor will the Participant elect any distribution of his/her Account, under a method of payment which, as of the Required Beginning Date, does not satisfy the minimum distribution requirements of Code section 401(a)(9) or which is not consistent with applicable Treasury regulations.

(A) General Rules.

(1) **Precedence.** The requirements of this Section 4.05 will take precedence over any inconsistent provisions of the Plan.

(2) **Requirements of Treasury Regulations incorporated.** All distributions required under this Section 4.05 will be determined and made in accordance with the Treasury regulations under Code section 401(a)(9).

(B) Time and manner of distribution.

(1) **Required Beginning Date.** The Participant's entire interest will be distributed, or begin to be distributed, to the Participant no later than the Participant's Required Beginning Date.

(2) **Death of Participant before distribution begins.** If the Participant dies before distributions begin, the Participant's entire interest will be distributed, or begin to be distributed, no later than as follows:

(a) **Spouse Designated Beneficiary.** If the Participant's surviving Spouse is the Participant's sole Designated Beneficiary, distributions to the surviving Spouse will begin by December 31 of the calendar year immediately following the calendar year in which the Participant dies, or by December 31 of the calendar year in which the Participant would have attained age 70 ½, if later.

(b) **Non-Spouse Designated Beneficiary.** If the Participant's surviving Spouse is not the Participant's sole Designated Beneficiary, distributions to the Designated Beneficiary will begin by December 31 of the calendar year immediately following the calendar year in which the Participant died.

(c) **No Designated Beneficiary.** If there is no Designated Beneficiary as of September 30 of the year following the year of the Participant's death, the Participant's entire interest will be distributed by December 31 of the calendar year containing the fifth anniversary of the Participant's death.

(d) **Death of Spouse.** If the Participant's surviving Spouse is the Participant's sole Designated Beneficiary and the surviving Spouse dies after the Participant but before distributions to the surviving Spouse begin, this Section 4.05(B)(2) other than Section 4.05(B)(2)(a), will apply as if the surviving Spouse were the Participant.

For purposes of this Section 4.05(B) and Section 4.05(D), unless Section 4.05(B)(2)(d) applies, distributions are considered to begin on the Participant's Required Beginning Date. If Section 4.05(B)(2)(d) applies, distributions are considered to begin on the date distributions are required to begin to the surviving Spouse under Section 4.05(B)(2)(a). If distributions under a lifetime or fixed period benefit, commence to the Participant before the Participant's Required Beginning Date (or to the Participant's surviving Spouse before the date distributions are required to begin to the surviving Spouse under Section 4.05(B)(2)(a)), the date distributions are considered to begin is the date distributions actually commence.

(3) **Forms of distribution.** Unless the Participant's interest is distributed in the form of a lifetime benefit, fixed period benefit or in a single sum in a manner to satisfy the requirements of Code section 401(a)(9) and the Treasury regulations, distributions will be made in accordance with Sections 4.05(C) and 4.05(D). If the Participant's interest is distributed in the form of a lifetime or fixed period benefit, distributions thereunder will be made in accordance with the requirements of Code section 401(a)(9) and the Treasury regulations.

(C) Required minimum distributions during Participant's lifetime.

(1) **Amount of required minimum distribution for each Distribution Calendar Year.** During the Participant's lifetime, the minimum amount that will be distributed for each Distribution Calendar Year is the lesser of:

(a) **Uniform Lifetime Table.** The quotient obtained by dividing the Participant's Account Balance by the number of the Uniform Lifetime Table set forth in Treasury Regulations section 1.401(a)(9)-9, using the Participant's attained age as of the Participant's birthday in the Distribution Calendar Year; or

(b) Spouse ten years younger than Participant. If the Participant's sole Designated Beneficiary for the Distribution Calendar Year is the Participant's Spouse, the quotient obtained by dividing the Participant's Account Balance by the number in the Joint and Last Survivor Table set forth in Treasury Regulations section 1.401(a)(9)-9, using the Participant's and Spouse's attained ages as of the Participant's and Spouse's birthdays in the Distribution Calendar Year.

(2) **Lifetime required minimum distributions continue through year of Participant's death.** Required minimum distributions will be determined under this Section 4.05(C) beginning with the first Distribution Calendar Year and up to and including the Distribution Calendar Year that includes the Participant's date of death.

(D) Required minimum distributions after Participant's death.

(1) Death on or after distributions begin.

(a) Participant survived by Designated Beneficiary. If the Participant dies on or after the date distributions begin and there is a Designated Beneficiary, the minimum amount that will be distributed for each Distribution Calendar Year after the year of the Participant's death is the quotient obtained by dividing the Participant's Account Balance by the longer of the remaining Life Expectancy of the Participant or the remaining Life Expectancy of the Participant's Designated Beneficiary, determined as follows:

(i) Participant's Life Expectancy. The Participant's remaining Life Expectancy is calculated using the attained age of the Participant as of the Participant's birthday in the calendar year of death, reduced by one for each subsequent calendar year.

(ii) Spouse's Life Expectancy. If the Participant's surviving Spouse is the Participant's sole Designated Beneficiary, the remaining Life Expectancy of the surviving Spouse is calculated for each Distribution Calendar Year after the year of the Participant's death using the surviving Spouse's age as of the Spouse's birthday in that year. For Distribution Calendar Years after the year of the surviving Spouse's death, the remaining Life Expectancy of the surviving Spouse is calculated using the attained age of the surviving Spouse as of the Spouse's birthday in the calendar year of the Spouse's death, reduced by one for each subsequent calendar year.

(iii) Non-Spouse's Life Expectancy. If the Participant's surviving Spouse is not the Participant's sole Designated Beneficiary, the Designated Beneficiary's remaining Life Expectancy is calculated using the attained age of the Beneficiary as of the Beneficiary's birthday in the calendar year following the calendar year of the Participant's death, reduced by one for each subsequent calendar year.

(b) No Designated Beneficiary. If the Participant dies on or after the date distributions begin and there is no Designated Beneficiary as of September 30 of the calendar year after the calendar year of the Participant's death, the minimum amount that will be distributed for each Distribution Calendar Year after the calendar year of the Participant's death is the quotient obtained by dividing the Participant's Account Balance by the Participant's remaining Life Expectancy calculated using the attained age of the Participant as of the Participant's birthday in the calendar year of death, reduced by one for each subsequent calendar year.

(2) Death before date distributions begin.

(a) Participant survived by Designated Beneficiary. If the Participant dies before the date distributions begin and there is a Designated Beneficiary, the minimum amount that will be distributed for each Distribution Calendar Year after the year of the Participant's death is the quotient obtained by dividing the Participant's Account Balance

by the remaining Life Expectancy of the Participant's Designated Beneficiary, determined as provided in Section 4.05(D)(1).

(b) No Designated Beneficiary. If the Participant dies before the date distributions begin and there is no Designated Beneficiary as of September 30 of the year following the year of the Participant's death, distribution of the Participant's entire interest will be completed by December 31 of the calendar year containing the fifth anniversary of the Participant's death.

(c) Death of surviving Spouse before distributions to surviving Spouse are required to begin. If the Participant dies before the date distributions begin, the Participant's surviving Spouse is the Participant's sole Designated Beneficiary, and the surviving Spouse dies before distributions are required to begin to the surviving Spouse under Section 4.05(B)(2)(a), this Section 4.05(D)(2) will apply as if the surviving Spouse were the Participant.

(E) Definitions. For purposes of this Section 4.05, the following definitions apply.

(1) **Designated Beneficiary.** The individual who is designated as the Beneficiary under the Plan and is the Designated Beneficiary under Code section 401(a)(9) and Treasury Regulations section 1.401(a)(9)-1, Q&A-4.

(a) Trusts as Designated Beneficiaries. References in this Plan to the Life Expectancy or lives of Designated Beneficiaries who are individuals include individuals who are beneficiaries of a trust which is designated as a Designated Beneficiary, provided that the trust is an "eligible trust." A trust is an "eligible trust" if all of the following conditions are met:

(i) The trust is a valid trust under state law, or would be but for the fact that there is no corpus.

(ii) The trust is irrevocable or, if revocable, will become irrevocable upon the Participant's death.

(iii) The beneficiaries of the trust who are beneficiaries with respect to the trust's interest in the Participant's benefit are identifiable from the trust instrument within the meaning of Q&A 5 of Treasury Regulations section 1.401(a)(9)-4.

(iv) The Participant provides GuideStone with a list of all the beneficiaries of the trust, along with a description of the portion of the trust to which they are entitled and any conditions on their entitlement, and certifies, in accordance with the applicable rules, regulations or procedures adopted by GuideStone, that, to the best of the Participant's knowledge, the list is correct and complete and that all the other requirements listed in subsections (i) through (iii) above have been met; provided, however, the Participant must provide GuideStone with a copy of the trust on request.

If a trust meets the above requirements, the relevant Life Expectancy of the Designated Beneficiary for purposes of calculating distributions under Section 4.05 shall be the Life Expectancy of the trust beneficiary who has the shortest Life Expectancy. A trust that does not meet the above requirements will be treated as having no Life Expectancy, but still may be named as a Participant's Designated Beneficiary.

(2) **Distribution Calendar Year.** A calendar year for which a minimum distribution is required. For distributions beginning before the Participant's death, the first Distribution Calendar Year is the calendar year immediately preceding the calendar year which contains the Participant's Required Beginning Date. For distributions beginning after the Participant's death, the first Distribution Calendar Year is the calendar year in which the distributions are required to begin under Section 4.05(B)(2). The required minimum distribution for the Participant's first Distribution Calendar Year will be made on or before the Participant's

Required Beginning Date. The required minimum distribution for other Distribution Calendar Years, including the required minimum distribution for the Distribution Calendar Year in which the Participant's required beginning date occurs, will be made on or before December 31 of that Distribution Calendar Year.

(3) **Life Expectancy.** Life Expectancy as computed by use of the applicable tables in Treasury Regulations section 1.401(a)(9)-9.

(4) **Participant's Account Balance.** The account balance as of the last valuation date in the calendar year immediately preceding the Distribution Calendar Year (valuation calendar year) increased by the amount of any contributions made and allocated or forfeitures allocated to the account balance as of dates in the valuation calendar year after the valuation date and decreased by distributions made in the valuation calendar year after the valuation date. The account balance for the valuation calendar year includes any Rollover Contributions or Transfers to the Plan either in the valuation calendar year or in the Distribution Calendar Year if distributed or transferred in the valuation calendar year.

(5) **Required Beginning Date.** A Participant's Required Beginning Date is the April 1 of the calendar year following the later of: (1) the calendar year in which the Participant attains age 70 ½, or (2) the calendar year in which the Participant retires or such other date under Code section 401(a)(9) by which required minimum distributions must commence.

4.06 **DISTRIBUTIONS OF SMALL ACCOUNT BALANCES.** In accordance with rules and procedures of GuideStone, a Participant who has terminated Service, and whose Vested Account balance derived from all contributions is not greater than a specified amount, may, at the direction of GuideStone, receive a distribution of the value of the entire Vested portion of such Account balance and the non-vested portion will be treated as a Forfeiture. A Participant's Roth Elective Deferral Account is taken into account in determining whether the total amount of the Participant's Account balances under the Plan exceeds the amount for mandatory distributions.

4.07 **DEATH BENEFIT.** If the Participant dies before receiving a distribution of all of his/her Account, GuideStone, at the direction of the Participant's Beneficiary, will distribute to the Participant's Beneficiary a single sum distribution, installment payments, annuity benefit or a combination of these payments as selected by the Beneficiary on the appropriate distribution form.

In no event will GuideStone commence distributions, nor will the Beneficiary elect to have distributions commence, later than the Required Beginning Date as defined under Section 4.05, or under a method that does not satisfy Section 4.05.

4.08 **DISABILITY RETIREMENT BENEFIT.** A Participant who becomes Disabled is eligible for a disability retirement benefit after satisfying a five-month waiting period that begins on the Participant's Disability Date. A disability retirement benefit will be effective: (1) the first of the month following the month when the five-month waiting period is satisfied; or if later, (2) the date the Participant requests payment of benefits on a form approved by GuideStone.

4.09 **DISTRIBUTIONS UNDER QUALIFIED DOMESTIC RELATIONS ORDERS (QDRO).** GuideStone will comply with the terms of a QDRO as defined in Code section 414(p) that is issued with respect to the Plan.

(A) **QDRO procedures.** GuideStone must establish reasonable procedures to determine the qualified status of a domestic relations order. Upon receiving a domestic relations order, GuideStone promptly will notify the Participant and any alternate payee named in the order, in writing, of the receipt of the order and the Plan's procedures for determining the qualified status of the order. Within a reasonable period of time after receiving the domestic relations order, GuideStone will determine the qualified status of the order and must notify the Participant and each alternate payee, in writing, of GuideStone's determination. GuideStone will provide notice under this paragraph by mailing to the Participant and each alternate payee's address specified in the domestic relations order. If GuideStone determines the order is a QDRO, GuideStone will assign any amounts in accordance with the QDRO. If GuideStone determines the order not to be a valid QDRO, the parties will be provided 18 months to

obtain an amended order to qualify as a valid QDRO. During this 18-month cure period, GuideStone will separately account for amounts awarded to each party. If the parties have not obtained a valid QDRO at the end of the 18-month period (or such additional period as permitted by applicable law), the amounts separately accounted for the benefit of the alternate payee will be restored to the Participant.

(B) Accounting. If any portion of the Participant's Account balance is payable to an alternate payee under the domestic relations order during the period GuideStone is making its determination of the qualified status of the domestic relations order, GuideStone will maintain a separate accounting of the amounts payable. GuideStone may segregate the QDRO amount in a segregated investment account.

(C) Time and method of payment. This Plan specifically permits distribution to an alternate payee under a QDRO at any time, notwithstanding any contrary Plan provision and irrespective of whether the Participant has attained his/her earliest retirement age (as defined under Code section 414(p)) under the Plan. Nothing in this Section 4.09 gives a Participant a right to receive distribution at a time the Plan otherwise does not permit nor authorizes the alternate payee to receive a form of payment the Plan does not permit.

GuideStone will make any payments or distributions required under this Section 4.09 by separate benefit checks or other separate distribution to the alternate payee(s).

4.10 TRANSFERS OUT OF THE PLAN. A Participant will be entitled to Transfer his/her Account at any time, as permitted by applicable law.

There are no limits on the number of Transfers permitted in a Plan Year, and the restrictions of Code section 403(b)(11) on the distribution of Tax Sheltered Contributions (including Roth Elective Deferrals, if any) do not apply for purposes of Transfers. All or a portion of a Participant's Account, excluding amounts required to be distributed under Section 4.05, if any, may be transferred directly to a Code section 403(b)(1) annuity contract, a Code section 403(b)(7) custodial account or a Code section 403(b)(9) retirement income account upon the written request of the Participant (or the Participant's Beneficiary, if the Participant is deceased), provided that an irrevocable annuity benefit option has not commenced with respect to such amounts.

4.11 DISTRIBUTION OF ROLLOVER AND TRANSFER CONTRIBUTIONS.

(A) Rollover Contribution Account. GuideStone at the direction of the Participant will distribute to a Participant all or a portion of the Rollover Contribution Account in accordance with applicable law, at any time.

(B) Transfer Contribution Account. GuideStone at the direction of the Participant will distribute to a Participant:

(1) Following severance from employment, death, or Disability all or a portion of his/her Transfer Contribution Account attributable to the employer with whom the Employee no longer has an employment relationship;

(2) All or a portion of his/her Transfer Contribution Account that is attributable to contributions made by a salary reduction agreement (within the meaning of Code section 402(g)(3)(C)), and their earnings made after December 31, 1988, following the Participant's attainment of age 59 ½, eligibility to receive a qualified reservist distribution as defined in Code section 72(t)(2)(G), death, or Disability;

Transfer Contributions attributable to contributions made by an employer (non-elective contributions) will be subject to the same distribution restrictions as Employer Contributions. In determining whether a severance from employment has occurred, employment status will be based on the employer that made the employer contributions.

Notwithstanding the foregoing, Transfer Contributions attributable to contributions made by an employer (non-elective contributions) previously held in a Code section 403(b)(7) custodial account

may not be distributed unless the Participant attains age 59 ½, has a severance from employment, dies or becomes Disabled.

4.12 ELIGIBLE ROLLOVER DISTRIBUTIONS.

(A) Participant election. A Participant may elect, at the time and in the manner GuideStone prescribes, to have any portion of his/her eligible rollover distribution from the Plan paid directly to an eligible retirement plan specified by the Participant in a direct rollover election. For purposes of this election, a “Participant” includes as to their respective interests, a Participant’s surviving Spouse and the Participant’s Spouse or former Spouse who is an alternate payee under a QDRO.

(B) Rollover and withholding notice. At least 30 days and not more than 90 days prior to the Trustee’s distribution of an eligible rollover distribution, GuideStone will provide a written notice (including a summary notice as permitted under applicable Treasury regulations) explaining to the Participant the rollover option, the applicability of mandatory 20% federal withholding to any amount not directly rolled over, and the recipient’s right to roll over within 60 days after the date of receipt of the distribution (“rollover notice”). The Participant may waive the notice period by making an affirmative election on the distribution form indicating whether or not he/she wants to make a direct rollover.

(C) Definitions. The following definitions apply to this Section:

(1) **Eligible Rollover Distribution.** An Eligible Rollover Distribution is any distribution of all or any portion of the balance to the credit of the Participant, except an Eligible Rollover Distribution does not include: (a) any distribution which is one of a series of substantially equal periodic payments (not less frequently than annually) made for the life (or life expectancy) of the Participant or the joint lives (or joint life expectancies) of the Participant and the Participant’s designated beneficiary, or for a specified period of ten years or more; (b) any Code section 401(a)(9) required minimum distribution; (c) any hardship distribution; and (d) any distribution which otherwise would be an Eligible Rollover Distribution, but where the total distributions to the Participant during that Plan Year are reasonably expected to be less than \$200.

(2) **Eligible Retirement Plan.** An Eligible Retirement Plan is an individual retirement account described in Code section 408(a), an individual retirement annuity described in Code section 408(b), an annuity plan described in Code section 403(a), a qualified plan described in Code section 401(a), an annuity contract (or custodial agreement or retirement income account) described in Code section 403(b), or a governmental 457(b) plan which accepts the Participant’s Eligible Rollover Distribution.

(3) **Direct Rollover.** A Direct Rollover is a payment by the Plan to the Eligible Retirement Plan specified by the Participant. A Direct Rollover of a distribution from a Roth Elective Deferral Account under the Plan will only be made to another Roth Elective Deferral Account under an applicable retirement plan described in Code section 402A(e)(1) or to a Roth IRA described in Code section 408A, and only to the extent the rollover is permitted under the rules of Code section 402(c).

4.13 ORDERING RULES FOR DISTRIBUTIONS. GuideStone operationally may implement an ordering rule procedure for distributions (including, but not limited to, hardship or other in-service distributions) from a Participant’s Accounts attributable to Tax Sheltered Contributions or Roth Elective Deferrals. Such ordering rules may specify whether the Tax Sheltered Contributions or Roth Elective Deferrals are distributed first. Furthermore, such procedure may permit the Participant to elect which type of elective deferrals will be distributed first.

ARTICLE V LOANS

5.01 LOANS.

(A) GuideStone may make loans to Participants and Beneficiaries under the following circumstances:

- (1) Loans will be made available to all Participants and Beneficiaries on a reasonably equivalent basis;
- (2) Loans will not be made available to highly compensated Employees in an amount greater than the amount made available to other Participants and Beneficiaries;
- (3) Loans will bear a reasonable rate of interest;
- (4) Loans will be adequately secured; and
- (5) Loans will provide for periodic repayment over a reasonable period of time.

(B) Loans made pursuant to this Section 5.01 (when added to the outstanding balance of all other loans made by the Plan to the Participant) may, in accordance with a uniform and nondiscriminatory policy established by GuideStone, be limited to the lesser of:

- (1) \$50,000 reduced by the excess (if any) of the highest outstanding balance of loans from the Plan to the Participant during the one year period ending on the day before the date on which such loan is made, over the outstanding balance of loans from the Plan to the Participant on the date on which such loan was made, or
- (2) One-half (1/2) of the present value of the non-forfeitable accrued benefit of the Participant under the Plan.

For purposes of this limit, all plans of all Churches will be considered one plan.

(C) Loans will provide for level amortization with payments to be made not less frequently than quarterly over a period not to exceed five (5) years. However, loans used to acquire any dwelling unit which, within a reasonable time, is to be used (determined at the time the loan is made) as a "principal residence" of the Participant shall provide for periodic repayment over a reasonable period of time that may exceed five (5) years. For this purpose, a "principal residence" has the same meaning as a "principal residence" under Code section 1034. Loan repayments may be suspended under this Plan as permitted under Code section 414(u)(4).

(D) Any loans granted or renewed shall be made pursuant to a Participant loan program established by GuideStone. Such loan program will be established in writing and must include, but need not be limited to, the following:

- (1) The identity of the person or positions authorized to administer the Participant loan program;
- (2) A procedure for applying for loans;
- (3) The basis on which loans will be approved or denied;
- (4) Limitations, if any, on the types and amounts of loans offered;
- (5) Limitations, if any, on the types and amounts of loans offered;
- (6) The types of collateral which may secure a Participant loan; and
- (7) The events constituting default and the steps that will be taken to preserve Plan assets.

Such Participant loan program will be contained in a separate written document which, when properly executed, is hereby incorporated by reference and made a part of the Plan. Furthermore, such Participant loan program may be modified or amended in writing from time to time without the necessity of amending this Section 5.01.

(E) Notwithstanding anything in this Plan to the contrary, if a Participant or Beneficiary defaults on a loan made pursuant to this Section 5.01, then the loan default will be a distributable event to the extent permitted by the Code and Regulations.

(F) Notwithstanding anything in this Section 5.01 to the contrary, any loans made prior to the date this amendment and restatement is adopted shall be subject to the terms of the plan in effect at the time such loan was made, unless otherwise agreed to by the Participant.

(G) Loans will be subject to terms, conditions and limitations necessary for administrative convenience and to enable the Plan to comply with applicable law.

ARTICLE VI ADMINISTRATION

6.01 DUTIES OF THE CHURCH. The Church will assume the following duties with respect to the Plan:

- (A) To provide GuideStone and the State Convention with the data necessary to discharge their respective duties under the Plan;
- (B) To provide Employees with information about the Plan;
- (C) To enroll eligible persons in the Plan;
- (D) To remit contributions to GuideStone, as applicable;
- (E) To notify the State Convention and/or GuideStone in writing if an election is made to terminate participation in the Plan; and
- (F) To notify the State Convention and GuideStone if a Nonministerial Participant becomes an Eligible Nonministerial Participant.

6.02 DUTIES OF THE STATE CONVENTION. The State Convention will assume the following duties with respect to the Plan:

- (A) To promote participation in the Plan;
- (B) To remit contributions to GuideStone, as applicable;
- (C) To notify to GuideStone whether a Southern Baptist organization, other than a Southern Baptist church or association of Southern Baptist churches, should be treated as a Church for purposes of participation in this Plan;
- (D) To notify to GuideStone whether a Church is an Eligible Church;
- (E) To notify GuideStone when an organization no longer meets the requirements for participation in the Plan as a Church or Eligible Church;
- (F) To notify to GuideStone whether persons enrolled by an Eligible Church are Ministerial Participants or Nonministerial Participants;
- (G) To notify to GuideStone whether a Nonministerial Participant is an Eligible Nonministerial Participant; and
- (H) To specify whether it makes State Convention Retirement Contributions for Eligible Nonministerial Participants.

6.03 DUTIES OF GUIDESTONE. GuideStone will assume the following duties with respect to the Plan:

- (A) To receive Contributions remitted by the Church, the State Convention and the Participant;
- (B) To maintain the Accounts called for by the Plan, and credit the Contributions under the Plan to such Accounts, in accordance with instructions given by the Participant, the Church and State Convention, as appropriate;
- (C) To place sums from time to time received from the Church, the State Convention and the Participant with respect to the Plan in the investments, in accordance with instructions received regarding the choice of investment;
- (D) To use Contributions made under the Plan and the earnings thereon to pay benefits to the Participants entitled thereto, such benefits to be paid in accordance with the particular payment option elected by a Participant, as applicable;

(E) To furnish the State Convention with annual financial reports regarding the ongoing operation of the Plan;

(F) To provide Participants information regarding their rights and obligations under the Plan,;

(G) To enroll Churches and Participants in the Plan;

(H) In its sole discretion, to construe and interpret the Plan and make administrative rules in accordance therewith, and to resolve or otherwise decide matters not specifically covered by the terms and provisions of the Plan;

(I) To determine all questions arising in the administration, interpretation and application of the Plan. Any determination GuideStone makes under the Plan is final and binding upon any affected person;

(J) To determine administrative and expense charges and the methods for applying such charges; and

(K) To specify actuarial assumptions and methods for use in determining benefits under the Plan.

6.04 ACCOUNT CHARGED. GuideStone will charge all distributions or Transfers made by a Participant or to his/her Beneficiary, from his/her Account, against such Account when made.

6.05 ALLOCATION OF NET INCOME, GAIN OR LOSS. As necessary, GuideStone will adjust Accounts to reflect net income, gain or loss, if any. GuideStone will continue to allocate net income, gain and loss to a Participant's Account subject to any distributions, until the Account is fully distributed.

6.06 BENEFITS PAYABLE AT OFFICE OF GUIDESTONE. All benefits payable hereunder (and installments thereof) shall be payable at the office of GuideStone in Dallas, Texas.

6.07 CLAIMS PROCEDURE. GuideStone will make all final determinations as to the right of any Participant to benefits under the Plan where such right is the subject of a dispute, controversy or question. Any denial by GuideStone of a claim for benefits under the Plan made on behalf of a Participant or Beneficiary will be stated in writing by GuideStone and will be delivered or mailed to such Participant or Beneficiary. Such notice will set forth the specific reasons for such denial, and will be written to the best of GuideStone's ability in a manner that can be understood by such Participant or Beneficiary without the need for resort to legal or actuarial counsel. In addition, GuideStone will afford any Participant or Beneficiary whose claim for benefits has been denied a reasonable opportunity to appeal for a review of GuideStone's denial of such claim. This appeal must be filed in writing with GuideStone within 60 days after GuideStone has determined that the claim for benefits should be denied. The determination of GuideStone on appeal (or, if not appealed, its initial determination) will be final and binding, unless such determination is found by a court of competent jurisdiction to have been arbitrary and capricious.

6.08 DELEGATION OF AUTHORITY. GuideStone, a State Convention or a Church may authorize any agent or agents to carry out its duties, and may employ such counsel, auditors, and other specialists and such clerical, actuarial and other services as it may require in carrying out the provisions of this Plan. GuideStone may rely on any certificate, notice or direction, oral, written, or electronic, purporting to have been signed or communicated on behalf of the State Convention, Church, Participant or others which GuideStone believes to have been signed or communicated by persons authorized to act on behalf of the State Convention, Church, Participant or others, as applicable. GuideStone may request instructions in writing from the State Convention, Church, Participant or others, as applicable, on other matters, and may rely and act thereon. GuideStone may not be held responsible for any loss caused by its acting upon any notice, direction or certification of the State Convention, Church, Participant or others, which GuideStone reasonably believes to be genuine and communicated by an authorized person.

6.09 FACILITY OF PAYMENT. When in GuideStone's opinion 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, GuideStone may make payments directly to the person, to the person's legal representative, or to a relative or friend of the person to be used exclusively for such person's benefit, or apply any such payment for the benefit of the person in such manner as GuideStone deems advisable. The decision of GuideStone, in each case, will be final, binding, and conclusive upon all persons ever interested hereunder. GuideStone will 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 6.09 will completely discharge the obligation for making such payment under the Plan. GuideStone does not have any liability with respect to payments made and GuideStone has no duty to make inquiry as to the competence of any person entitled to receive payments under the Plan.

6.10 FEES AND EXPENSES. GuideStone is authorized to deduct from the Plan's reserves, funds, contributions, and/or earnings thereon, the expenses and fees necessary or appropriate to the administration of the Plan, including an allocable share of GuideStone's operating expenses.

6.11 INDIVIDUAL ACCOUNTS / RECORDS. GuideStone will maintain a separate Account in the name of each Participant to reflect the value of the Participant's Account under the Plan and to maintain records of its activities.

6.12 LIMITATION ON LIABILITY. GuideStone will not be liable to any person or entity for any of its acts carried out hereunder in good faith and based upon the information available at the time. Neither GuideStone nor the State Convention shall be liable for the failure of a Church to contribute to this Plan on behalf of its eligible employees. All benefits hereunder are contingent upon and payable solely from contributions received by GuideStone and investment results of GuideStone. No financial obligations other than those which can be met by the contributions actually received and the investment results shall be assumed by GuideStone. In addition GuideStone's trustees, officers or employees will not be personally responsible or otherwise liable for the payment of any benefits hereunder.

The Church will not be liable to pay Plan benefits to a Participant in excess of the value of the Participant's Account as GuideStone determines in accordance with the Plan terms. Neither the Church nor GuideStone will be liable for losses arising from depreciation or shrinkage in the value of any investments acquired under this Plan.

6.13 MANNER OF PAYMENT OF BENEFITS. Except as provided in Sections 4.05 and 4.06, benefit payments hereunder will not be payable until the Participant, Beneficiary or other applicable person requests commencement of payment on a form approved by GuideStone. Benefits which are payable in a single sum distribution will be paid as soon as administratively feasible in accordance with rules and procedures determined by GuideStone. Unless otherwise provided when the benefit payment are established, benefits which are not payable in a single sum distribution will be payable in monthly installments on the last day of each calendar month or such earlier date as may be established by GuideStone. Such benefits will cease to be paid after the benefit payment for the month in which occurs the date of death of the person then entitled to receive such benefits, or upon such other termination date provided for in the applicable benefit provisions of the Plan.

6.14 MISSING PERSONS. If GuideStone is unable to locate the whereabouts of a Participant (or the Participant's surviving Beneficiary), the Participant's Contributions Accounts shall be treated in a manner determined consistent with Code section 403(b).

6.15 OWNERSHIP. GuideStone has adopted the Trust attached to the Plan as "Appendix A" to hold the assets of this Plan. The Plan incorporates by reference the provisions of the Trust as if fully set forth herein.

6.16 PARTICIPANT DIRECTION OF INVESTMENT. A Participant will have the right to direct the investment or reinvestment of the assets comprising the Participant's Account. The Participant's direction under this Section 6.16 is subject to rules and procedures established from time to time by GuideStone, in its sole discretion, including without limitation, rules and procedures concerning the method in which such investment fund direction is given, the frequency of investment fund direction, the effective date of such investment fund direction, minimum amounts or percentages for such investment fund direction, and any other requirements for such investment fund direction established by GuideStone.

6.17 RECORD AND REPORTS. GuideStone may release information, in accordance with rules established by GuideStone, about the Plan and a Participant's participation in the Plan to the Participant, the Participant's Spouse, and their representatives in the event of death, disability, divorce, or in other appropriate circumstances.

6.18 VALUE OF PARTICIPANT'S ACCOUNT. The value of each Participant's Account consists of his/her accumulated balance from time to time determined by GuideStone.

ARTICLE VII
PARTICIPANT ADMINISTRATIVE PROVISIONS

7.01 **ADDRESS FOR NOTIFICATION.** Each Participant and each Beneficiary of a deceased Participant must file with GuideStone from time to time his/her address and any change of address. Any communication, statement or notice addressed to a Participant, or Beneficiary, at his/her last address filed with GuideStone, or as shown on the records of the Employer, binds the Participant, or Beneficiary, for all purposes of this Plan.

7.02 **BENEFICIARY DESIGNATION.** A Participant may designate, in writing, any person(s) (including a trust or other entity), contingently or successively, to whom GuideStone will pay the Participant's Account in the event of death. GuideStone will prescribe the form for the Participant's written designation of Beneficiary. Upon the Participant's filing the form, the form will revoke all designations filed prior to that date by the same Participant. The consent of a Participant's Spouse made with respect to a particular action under the Plan that requires the notarized consent of a Spouse, any such consent provided by the Participant's Spouse is irrevocable. Marriage will revoke a previous Beneficiary designation. For a married Participant, notarized consent of a Spouse is required to name a primary Beneficiary other than the Spouse. In addition, a divorce decree invalidates the Participant's designation, if any, of his/her Spouse as his/her Beneficiary under the Plan. Additionally, the consent of the Participant's Spouse will not be required if the Participant provides GuideStone with a decree of legal separation or with evidence satisfactory to GuideStone that consent cannot be obtained because the Spouse cannot be located.

Upon the Participant's death, a Beneficiary may designate a Beneficiary for the Participant's remaining Account balance. Consent of a spouse will not be required for a surviving Beneficiary or an alternate payee to designate a Beneficiary other than his/her spouse. GuideStone will direct the Trustee as to whom the Trustee will make payment under Section 7.02 and 7.03.

7.03 **NO BENEFICIARY DESIGNATION.** If a Participant fails to name a Beneficiary in accordance with Section 7.02, or if the Beneficiary named by a Participant predeceases the Participant, then GuideStone will pay the Participant's remaining Account in accordance with Article IV in the following order of priority, to:

- (A) The Participant's surviving Spouse; or
- (B) The Participant's estate.

If the Beneficiary survives the Participant, but dies prior to distribution of the Participant's entire Account, GuideStone will pay the remaining Account to the Beneficiary's estate.

7.04 **PERSONAL DATA TO GUIDESTONE.** Each Participant and each Beneficiary of a deceased Participant must furnish to GuideStone such evidence, data or information as GuideStone considers necessary or desirable for the purpose of administering the Plan. The provisions of this Plan are effective for the benefit of each Participant upon the condition precedent that each Participant will furnish promptly full, true and complete evidence, data and information when requested by GuideStone, provided GuideStone advises each Participant of the effect of his/her failure to comply with its request.

7.05 **SALARY REDUCTION AGREEMENT.**

(A) **General.** A Participant may elect to make Tax Sheltered Contributions and/or Roth Elective Deferrals on a Salary Reduction Agreement form provided by GuideStone.

(B) **Election timing.** A Participant's Salary Reduction Agreement may not take effect earlier than the first day the Participant executes the Salary Reduction Agreement and will apply only with respect to compensation paid or made available after the effective date of the Salary Reduction Agreement.

(C) Modification of Salary Reduction Agreement. A Participant's Salary Reduction Agreement remains in effect until a Participant modifies it or ceases to be eligible to participate in the Plan. A Participant may modify his/her Salary Reduction Agreement by executing a new Salary Reduction Agreement.

ARTICLE VIII MISCELLANEOUS

8.01 ADOPTION OF PLAN.

(A) Adoption by State Convention. Any State Convention which desires to become a party to the Plan by adopting the Plan for the benefit of eligible persons serving within the State Convention will do so by executing a written participation agreement with GuideStone to that effect.

(B) Adoption by Church. If contributions are made to the Plan by or for a person in paid ministerial or nonministerial service with a Church, the Church will be deemed to have adopted the Plan with respect to such contributions (and any earnings or losses thereon) and, if requested, will further evidence such adoption in the manner determined by GuideStone from time to time.

8.02 APPOINTMENT OF INVESTMENT MANAGER. Notwithstanding anything contained herein to the contrary, GuideStone may segregate any portion or portions of the assets held by GuideStone under the Plan into a separate investment account or investment accounts for bookkeeping purposes. GuideStone may appoint an investment manager or managers to direct the investment and reinvestment of any such investment accounts.

8.03 BENEFIT ADJUSTMENTS. GuideStone will have the authority, exercisable in its sole discretion, to increase annuity benefits in pay status; provided the actuarial soundness of the Plan is not thereby jeopardized.

8.04 EMPLOYMENT NOT GUARANTEED. Nothing contained in this Plan, or any modification or amendment to the Plan, or in the creation of any Account, or the payment of any benefit, gives any Employee, Participant or Beneficiary any right to continue employment, any legal or equitable right against the Church, GuideStone, any other employee of the Church, or any agents thereof except as expressly provided by the Plan.

8.05 ERRONEOUS PAYMENTS. If GuideStone makes any payments that, according to the terms of the Plan and the benefits provided hereunder, should not have been made, GuideStone may recover that incorrect payment from the person to whom it was made or from any other appropriate party, by whatever means necessary, whether or not it was made due to the error of GuideStone.

8.06 NO ASSIGNMENT OR ALIENATION. Except as provided in Section 4.09(A), neither a Participant nor a Beneficiary shall have the right to sell, assign, pledge, transfer or otherwise convey or encumber the Participant's or Beneficiary's rights or benefits under the Plan or Trust and GuideStone will not recognize any such attempted anticipation, assignment, or alienation. Furthermore, a Participant's or Beneficiary's interest in the Trust is not subject to attachment, garnishment, levy, execution or other legal or equitable process.

8.07 NOTICE, DESIGNATION, ELECTION, CONSENT AND WAIVER. All notices under the Plan and all Participant or Beneficiary designations, elections, consents or waivers must be in writing and made in a form GuideStone specifies or otherwise approves. To the extent permitted by applicable law or Treasury regulations, any Plan notice, election, consent or waiver may be transmitted electronically. Any person entitled to notice under the Plan may waive the notice or shorten the notice period except as otherwise required by the Code.

8.08 STATE LAW AND VENUE. The Plan and each of its provisions shall be construed and their validity determined by the laws of the State of Texas as the situs of the Trust.

Any claim or action which shall be brought against GuideStone with respect to any dispute arising under or in connection with this Plan shall be brought and resolved in a court of competent jurisdiction in Dallas, Dallas County, Texas.

8.09 USERRA. Notwithstanding any provision of this Plan to the contrary, contributions, benefits and service credit with respect to qualified military service will be provided in accordance with Code section 414(u).

8.10 WORD USAGE. Words used in the masculine will apply to the feminine where applicable, and wherever the context of the Plan dictates, the plural will be read as the singular and the singular as the plural.

8.11 DISASTER RELIEF. Notwithstanding any provision of this Plan to the contrary, contributions, distributions, and loans will be provided in accordance with applicable relief related to disasters for which the IRS provides such disaster relief.

The Trustee may require the Employer to furnish whatever evidence the Trustee deems necessary to enable the Trustee to confirm that the Employer has requested such benefit be provided under this Section 8.11.

ARTICLE IX
AMENDMENT, FREEZING, TERMINATION

9.01 AMENDMENT OF PLAN DOCUMENT. GuideStone may amend the Plan from time to time to comply with applicable law or for such other reasons as GuideStone deems necessary or appropriate. No amendment at any time will decrease a Participant's accrued benefits. Subject to amendments required by law, GuideStone will not make any amendment to the Plan that affects the fiduciary or financial obligation of the State Convention or Church without the consent of the State Convention or Church, as applicable.

9.02 FREEZING OF PLAN. With respect to any State Convention, GuideStone and that State Convention may agree, at any time, to cease (freeze) further Contributions to the Plan. Upon freezing of the Plan, the provisions of the Plan (other than provisions permitting continued Contributions) remain operative until distribution of all Accounts.

9.03 PLAN CONTINUATION BY SUCCESSOR. In the event of the dissolution, merger, consolidation or reorganization of a State Convention or Church, provision may be made of a continuation of the Plan by any successor with the consent of GuideStone, provided such successor is eligible to maintain a Church Plan. In such event, the successor shall assume the Plan liabilities of the predecessor and have all the powers, duties and responsibilities of the predecessor hereunder.

9.04 PLAN MERGER OR CONSOLIDATION.

(A) In the event of any proposed merger or consolidation of the Plan with, or proposed transfer in whole or in part of the assets and liabilities held or incurred under the Plan to, any other plan of deferred compensation maintained or to be established for the benefit of all or some of the Participants in the Plan, the assets held under the Plan allocable to such Participants shall be transferred to such other fund only if:

(1) Each Participant would receive a benefit immediately after the merger, consolidation or transfer (in either the Plan or the other plan then terminated) which is equal to or greater than the benefit such Participant would have been entitled to receive immediately before such merger, consolidation or transfer if the plan had then terminated); and

(2) Resolutions of the Board of Trustees of GuideStone or successor employer of all affected Participants shall authorize such transfer of assets; provided, the resolutions of any such new or successor employer shall include an assumption of all liabilities related to such Participant's inclusion in such new or successor plan.

(B) The Trustee will pay all funds held by the Trust for the benefit of Plan Participants to the funding agency specified by GuideStone, such payment to be made in accordance with the terms of one of the following payout methods selected by GuideStone:

(1) The Trustee will determine the current market value of the funds on deposit with respect to the Plan and the Trustee will pay the lesser of the book value or market value of such funds to the alternative funding agency designated by GuideStone in a lump sum within six months after the effective date of such consolidation or merger.

(2) The Trustee will transfer the value of the funds on deposit with respect to the Plan to the alternative funding agency designated by GuideStone in accordance with the terms of a payout method to be mutually agreed upon, reduced to writing and signed by the Trustee and GuideStone.

(C) Notwithstanding Sections 9.04(A) and 9.04(B), the Trustee, in its sole discretion, may elect to continue the benefits in pay status under the Plan and require that the actuarial equivalent value of assets, as determined by the Trustee in accordance with actuarial tables in use by the Trustee, remain with the Trustee for the payment of such benefits, to the extent that the form of benefit payment requires that the value of the assets be retained by the Trustee.

(D) The Trustee may require a release and indemnity agreement from GuideStone before any assets held by the Trust are distributed as provided in this Section 9.04.

(E) Any distribution of assets made under this subsection may be made in whole or in part in cash, securities, nontransferable annuity contracts, or such other form as the Trustee in its sole discretion shall determine so long as no discrimination in value results.

9.05 TERMINATION OF PLAN.

(A) With respect to any State Convention, GuideStone and that State Convention may agree, at any time, to terminate the Plan with respect to the State Convention by providing the other with a six-month prior written notice of the termination. In the event of such termination of the Plan, the amounts maintained in accounts of affected Participants shall, unless GuideStone exercises its right pursuant to Section 9.05(B), remain to be used by the GuideStone to pay benefits to or on behalf of the affected Participants in accordance with applicable provisions of the Plan.

(B) In the event the Plan is terminated with respect to a State Convention under this Section 9.05, GuideStone shall, notwithstanding anything in this Plan to the contrary, have the right, in its sole discretion, to make a single sum payment to each affected Participant or Beneficiary with benefit rights under the Plan in lieu of making the benefit payments otherwise provided for herein, thereby fully discharging the Plan and GuideStone of all liability with respect thereto.

**PAST SERVICE SUPPLEMENT TO THE 403(b)(9) RETIREMENT PLAN FOR SOUTHERN
BAPTIST CHURCHES**

This Past Service Supplement describes the benefits that are attributable to Service prior to January 1, 1988. The Past Service Supplement is sometimes referred to as "Plan A" and benefits payable under the Past Service Supplement are sometimes referred to as "Plan A Formula Benefits" or "Plan A Benefits." The Covered Group shall be entitled to such benefits in accordance with the following provisions:

(1) **DEFINITIONS:**

Whenever used in this Past Service Supplement, capitalized terms shall have the same meaning given them in Article I of the Plan. In addition, the following terms shall have the respective meanings set forth below unless otherwise expressly provided herein, and when the defined meaning is intended the term is capitalized:

- (a) **"Actuarial Equivalent"** means equality in value of the aggregate amounts expected to be received under different forms of payment based on actuarial assumptions from time to time approved by GuideStone.
- (b) **"Contingent Annuitant"** means the person who, under the terms of the form of payment chosen by the Participant, is entitled, after the death of the Participant, to an annuity benefit payable for the life of such person, provided such person survives the Participant.
- (c) **"Covered Group"** means the persons who were entitled to or were receiving a formula benefit under the provisions of the Southern Baptist Protection Program Church Annuity Plan as of December 31, 1987.
- (d) **"Fund A"** (sometimes referred to as "Formula Benefit Fund" or "Defined Benefit Fund") means a fund maintained by GuideStone to pay formula benefits and other benefits payable by GuideStone.
- (e) **"Participant"** means a person in the Covered Group. A person shall remain a Participant for purposes of having benefit rights until the person is no longer entitled to receive any benefits under the Past Service Supplement.

(2) **NORMAL RETIREMENT BENEFITS:** Participant shall be eligible for a normal retirement benefit on such Participant's Normal Retirement Date. Payment of a normal retirement benefit shall be in accordance with and subject to the provisions of Section 6.14. The amount of the normal retirement benefit payable monthly for the lifetime of the Participant shall be the formula benefit accrued by the Participant as of December 31, 1987, as determined by GuideStone and as increased by GuideStone from time to time. Such increases shall include, without limitation, increases due to good experience credit, comparative calculations or increases by resolution of GuideStone.

(3) **DELAYED RETIREMENT BENEFITS:** In the event a Participant retires after such Participant's Normal Retirement Date, the amount of the Normal Retirement Benefit determined above shall be increased by three-tenths of 1% for each full month the first retirement benefit payment succeeds the Participant's Normal Retirement Date. Payment of a delayed retirement benefit shall be in accordance with and subject to the provisions of Section 6.14.

- (4) **EARLY RETIREMENT BENEFITS.** A Participant shall be eligible for an early retirement benefit on the first day of the month coinciding with or next following the Participant's fifty-fifth birthday and prior to the Participant's Normal Retirement Date. Payment of an early retirement benefit shall be in accordance with and subject to the provisions of Section 6.14. The amount of the early retirement benefit payable monthly for the lifetime of the Participant shall be determined in the same manner as the normal retirement benefit under paragraph (2); provided, however, such amount shall be reduced by four-tenths of 1% for each full month the first early retirement benefit payment precedes the Participant's Normal Retirement Date.
- (5) **DISABILITY RETIREMENT BENEFITS.**
- (a) Any Participant who is receiving a disability retirement benefit under this Past Service Supplement on the effective date of this amendment and restatement shall continue to receive such benefit subject to reexamination of Disability as provided under paragraph (5)(b).
- (b) If a Participant receiving a disability retirement benefit returns to active Service or ceases to be Disabled, the benefit payments shall cease; provided, however, if a Participant returns to active Service or ceases to be Disabled after attaining age 65, the disability retirement benefit shall be continued as the normal retirement benefit. The Participant's Disability may be reexamined at the discretion of GuideStone.
- (6) **SURVIVING SPOUSE BENEFITS.** The Surviving Spouse of a Participant shall receive a benefit, sometimes referred to as the "Surviving Spouse Benefit," as follows:
- (a) **Surviving Spouse.** As used in this paragraph (6),
- (i) If the Participant dies after entering into an annuity benefit with respect to Plan A Formula Benefits, "Surviving Spouse" shall mean the Spouse, if any, who was married to the Participant at the time the Participant entered into the annuity benefit.
- (ii) If the Participant dies prior to entering into an annuity benefit with respect to Plan A Formula Benefits, "Surviving Spouse" shall mean the Spouse, if any, who was married to the Participant at the time of the Participant's death.
- (b) **Annuity benefit commencing prior to January 1, 1988.** In the event of the death of a Participant who, prior to the Effective Date, entered into an annuity benefit with respect to the Plan A Formula Benefit, the Surviving Spouse will receive the survivor benefit as established under the provisions of such annuity.
- (c) **Annuity benefit commencing on or after January 1, 1988.** In the event of a Participant, who entered into an annuity on or after the Effective Date and who dies while receiving an annuity benefit with respect to the Plan A Formula Benefit, the Surviving Spouse, if any, will receive a benefit equivalent to the larger of 50% of:
- (i) The Participant's Normal Retirement Benefit as determined under the provisions of paragraph (2), or
- (ii) The amount of the monthly disability retirement benefit the Participant was receiving under the provisions of paragraph (5), if any.
- (d) **Death prior to annuity benefit.** In the event of a Participant who dies prior to commencement of the Participant's Plan A Formula Benefit, the Surviving Spouse, if any, shall receive a benefit which is the greater of:

Notwithstanding the foregoing, the Surviving Spouse Benefit is subject to any election by the Participant or Surviving Spouse with respect to such benefit under paragraph (9).

- (i) the present value of the Actuarial Equivalent of the Participant's retirement benefit under the provisions of paragraph (2) or paragraph (3) as applicable, determined in accordance with rules and procedures established by GuideStone from time to time; or
- (ii) a benefit equivalent to 50% of the amount of the retirement benefit the Participant would have received under the provisions of paragraph (2) or paragraph (3), as applicable, payable monthly for the lifetime of the Surviving Spouse.

Notwithstanding the foregoing, this benefit is subject to any election by the Participant or Surviving Spouse with respect to such benefit under paragraph (11).

- (e) **Commencement.** The Surviving Spouse shall be eligible for the Surviving Spouse Benefit under paragraph (6)(c) as of the last day of the month following the month in which the Member dies or shall be eligible for the Surviving Spouse Benefit under paragraph (6)(d) as of the first day of the month in which the Member dies. Payment of the Surviving Spouse Benefit shall be subject to and in accordance with paragraph (9) and Section 6.14. The amount of the benefit shall be the Actuarial Equivalent of the Surviving Spouse Benefit as of the date the benefit is to commence.
- (7) **NON-SPOUSE BENEFICIARY BENEFIT.** In the event of a Participant who dies prior to commencement of the Participant's Plan A Formula Benefit who has no Surviving Spouse, the Participant's Non-Spouse Beneficiary shall receive a benefit in a single sum equal to the present value of the Actuarial Equivalent of the Participant's retirement benefit under the provisions of paragraph (2) or paragraph (3) as applicable, determined in accordance with rules and procedures established by GuideStone from time to time. Payment of this single sum benefit shall be made in accordance with Section 6.14.
- (8) **MINIMUM BENEFITS.** Notwithstanding the foregoing, when no further benefits are otherwise payable to or on behalf of a Participant under this Past Service Supplement, the excess of the applicable minimum benefit over the total of the benefits paid shall be paid to the Participant's Beneficiary. If no payment of Plan A Formula Benefits to the Participant has commenced, the applicable minimum benefit shall be twice the annual amount determined in the same manner as the normal retirement benefit under paragraph (2) or the delayed retirement benefit under paragraph (3), as applicable. If payment of Plan A Formula Benefits to the Participant has previously commenced, the applicable minimum benefit shall be twice the annual amount of the benefit elected by the Participant. The minimum benefit shall be paid to the Beneficiary in a single sum distribution. Notwithstanding the foregoing, payment of the minimum benefit shall be subject to and in accordance with Section 6.14.
- (9) **WITHDRAWALS.** Subject to Section 6.7 of the Plan, if a Participant is no longer engaged in Service for any reason other than death, Disability or retirement, the Participant, with notarized consent of the Participant's Spouse, if any, is eligible to receive at any time the Actuarial Equivalent of the Participant's accrued formula benefit under the Past Service Supplement, together with the Surviving Spouse Benefit under paragraph (6), if any, in a benefit in accordance with paragraph (12). GuideStone may impose a reasonable administrative charge of not more than 3% of the amount withdrawn, as determined by GuideStone.
- (10) **TREATMENT OF BENEFIT AS DEFINED CONTRIBUTION AMOUNT.** A Participant shall be eligible at any time, with notarized consent of the Participant's Spouse, if any, to make a one-time irrevocable election to treat the Actuarial Equivalent of the Participant's accrued formula benefit under the Past Service Supplement, calculated as of the date of the Participant's election, together with the Surviving Spouse Benefit under paragraph (6), if any, as a defined contribution amount, and to have such Actuarial Equivalent amount converted to the Participant's Church Contributions Account and Tax Paid Contributions Account, if applicable. Payment of any benefit from or with respect to this defined contribution amount shall be governed by and made in accordance with the provisions of paragraph (12) of the Plan.

(11) BENEFIT APPLICATION.

- (a) The Participant shall notify GuideStone, on such forms as it shall require, regarding the form of payment selected and commencement date of a benefit before the commencement date of benefit payments. Payment of benefits shall be subject to and in accordance with Section 6.14.
- (b) A Participant may elect to receive the Participant's normal retirement benefit, delayed retirement benefit or early retirement benefit, together with the Surviving Spouse Benefit under paragraph (6), if any, in an Actuarial Equivalent benefit payable under paragraph (12). Notwithstanding the foregoing, if, under the benefit option elected by the Participant, the Participant's Spouse (determined on the date the Participant enters into the benefit) would receive a smaller benefit than the Spouse would otherwise receive under paragraph (6) (except for a reduction due merely to the guarantee period elected under Sections 7.2(c) and/or 7.2 (f) or if a Fixed Period Benefit under Section 7.2(e) is elected, then notwithstanding anything herein to the contrary, the notarized consent of the Participant's Spouse shall be required in order for the Participant to elect such form of payment.
- (c) Provided no election has been made under paragraph (9)(b) with respect to the Surviving Spouse Benefit under paragraph (6), the Surviving Spouse may elect to receive the Surviving Spouse Benefit under paragraph (6) in an Actuarial Equivalent benefit payable under paragraph (12).
- (d) Notwithstanding anything herein to the contrary, benefit payment elections must be made with respect to the entire Plan A Formula Benefit; no partial elections are permitted.

(12) NORMAL AND OPTIONAL FORMS OF RETIREMENT BENEFIT PAYMENT.

(a) Normal Forms.

- (i) Joint and 50% Surviving Spouse Life Annuity Benefit. If a Participant is married on the date the Participant's retirement or termination benefits commence, the Participant shall receive an annuity benefit for life, with one-half of the amount of such annuity benefit payable as an annuity benefit for life to the Participant's Spouse (determined as of the date such retirement or termination benefits to the Participant commence) during the time that the Spouse survives the Participant.
- (ii) Single Life Annuity Benefits. If a Participant is not married on the date the Participant's retirement or termination benefits commence, the Participant shall receive a single life annuity benefit payable over the Participant's lifetime with no payments after the Participant's death.

- (b) Optional Forms. In lieu of a benefit payable under the provisions of paragraph (12)(a), a Participant may elect on a form approved by GuideStone to receive an Actuarial Equivalent benefit payable under one of the options described below. If a Participant who is married on the date retirement benefits are to commence elects an optional form of benefit other than a joint life and survivor annuity benefit which provides at least a 50% surviving Spouse annuity benefit, then the notarized consent of the Participant's Spouse shall be required in order for the Participant to elect such optional form of benefit.

- (i) Single Life Annuity Benefit. The Participant shall receive a single life annuity benefit payable over the Participant's lifetime with no payments after the Participant's death.

- (ii) Joint Life and Survivor Annuity Benefit. The Participant shall receive an adjusted annuity benefit for the remainder of the Participant's lifetime with a survivor annuity benefit, in an amount elected by the Participant, payable to a Contingent Annuitant (designated by the Participant prior to receipt of the first annuity benefit payment by the Participant) during the time the Contingent Annuitant survives the Participant.
- (iii) Joint Life and Survivor Ten-Year Certain Annuity Benefit. The Participant shall receive an adjusted annuity benefit for the remainder of the Participant's lifetime with a survivor annuity benefit, in an amount elected by the Participant, payable to a Contingent Annuitant (designated by the Participant prior to receipt of the first annuity benefit payment by the Participant) during the time the Contingent Annuitant survives the Participant. If upon the death of both the Participant and the Contingent Annuitant, benefit payments have been made for less than ten years, the contingent benefit payments shall continue to the Beneficiary of the last to die of the Participant or the Contingent Annuitant for the remainder of the ten-year period or, at the election of the Beneficiary, the Actuarial Equivalent of the contingent benefit payments for the remainder of the ten-year period will be distributed to such Beneficiary in a single sum distribution. If such Beneficiary should die prior to the end of the ten-year period, the Actuarial Equivalent of the remaining contingent benefit payments for the remainder of the ten-year period will be made in a single sum distribution to the Beneficiary of such Beneficiary.
- (iv) Single Life Ten-Year Certain Annuity Benefit. The Participant shall receive an annuity benefit for the remainder of the Participant's lifetime with the provision that if, upon the Participant's death, payments have been made to the Participant for less than ten years, payments in the same amount that the Participant was receiving shall continue for the remainder of such ten-year period to the Beneficiary. The Beneficiary may elect, on a form approved by GuideStone, to receive the Actuarial Equivalent of such benefit payments in a single sum distribution. If upon the death of both the Participant and the Beneficiary, benefit payments have been made for less than the initial ten-year period, the Actuarial Equivalent of the benefit payments for the remainder of the ten-year period will be made in a single sum distribution to the Beneficiary of the last to die of the Participant or the Beneficiary.
- (v) Fixed Period Benefit. The Participant shall receive a fixed period benefit for such fixed period as the Participant may elect on a form approved by GuideStone, including a single period. If a Participant electing this option should die before the fixed period expires, the fixed period benefit payments shall continue to be paid during the remainder of such fixed period to the Beneficiary. The Beneficiary may elect, on a form approved by GuideStone, to receive the Actuarial Equivalent of such benefit payments in a single sum distribution. If the death of both the Participant and the Beneficiary should occur before the expiration of such fixed period, the Actuarial Equivalent of the benefit payments for the remainder of the fixed period will be made in a single sum distribution to the Beneficiary of the last to die of the Participant or the Beneficiary.
- (vi) Other Form of Benefits. A Participant shall receive, subject to the approval of GuideStone in its sole discretion, such other form of benefit as the Participant may elect on a form approved by GuideStone, including without limitation, variations in the guarantee periods under paragraph (12)(b)(iii) and (12)(b)(iv).

- (vii) **Limitation.** In any instance where a Participant elects an optional form of benefit (other than an option where the Contingent Annuitant or designated Beneficiary is the Participant's Spouse), the option shall be adjusted in a manner determined appropriate by GuideStone, if necessary, so that the periodic benefit payments payable to the Contingent Annuitant or Beneficiary do not exceed the "applicable percentage" of the benefit payments payable to the Participant. The "applicable percentage" shall be the "applicable percentage" determined pursuant to regulations issued by the Secretary of the Treasury under Code Section 401(a)(9).
 - (c) **Benefit Form Selection.** Subject to the provisions of Sections 4.05 and 6.14, the Participant, or the Beneficiary, if applicable, shall notify GuideStone, on such forms as GuideStone shall require, regarding the form of benefit payment selected before the effective date of benefit payments. Once annuity benefit payments commence under the Plan, the form of annuity benefit cannot be changed; and a Participant, Contingent Annuitant or Beneficiary, as applicable, cannot surrender the right to such payments and receive a single sum therefor. Furthermore, a benefit will not be established in a form which provides for a monthly benefit which is less than the minimum amount, if any, established by GuideStone from time to time.
 - (d) **Prior Payment Form.** The amount and form of payment elected under the provisions of the Plan or the Prior Plan for a benefit in pay status on January 1, 1995, the effective date of this amendment and restatement of the Plan, shall continue in effect under this amended and restated Plan.
- (13) **BENEFIT ADJUSTMENTS.** Should the funds actually contributed to the Plan, including earnings thereon, be actuarially insufficient on the basis of periodic actuarial valuations using reasonable actuarial assumptions and methods, as determined by GuideStone in its sole discretion, to provide the benefits set forth in this Plan, GuideStone will have the right to make adjustments in the benefits payable to the extent necessary, unless sufficient additional funds are made available to GuideStone through additional State Convention contributions. GuideStone will have the authority, exercisable in its sole discretion, to increase the accrual in a given year, the benefit at death, Disability and/or retirement, and/or the benefits in pay status; provided the actuarial soundness of the Plan is not thereby jeopardized.

* * * * *