

## At-a-Glance

# Retirement Security Program for General Agencies

The Retirement Security Program for General Agencies (RSP) is an Internal Revenue Code section 403(b) retirement plan administered by the General Board of Pension and Health Benefits of The United Methodist Church—the largest denominational pension fund in the world. It is designed to provide you with one element of your overall retirement portfolio.

The Retirement Security Program for General Agencies (RSP) is a retirement program that offers:

- security through a defined benefit (DB) component that gives you lifetime retirement income, and
- flexibility through a defined contribution (DC) component that provides you with an account balance you can access as your retirement needs require.

### Eligibility

You are eligible to participate if you are a clergyperson or lay employee of a general agency sponsoring the plan.<sup>1</sup>

### RSP Features

- You are automatically enrolled by your general agency.
- The DB component provides a monthly retirement benefit that is calculated using the following formula:  
 **$1.25\% \times \text{final compensation}^2 \times \text{years of service after 12/31/06} \div 12$**
- You will have various DB payment options when you retire.
- Every month, your general agency contributes 3% of your compensation to your DC retirement account.
- Your DC account—earnings and contributions—grows tax deferred until you withdraw your money.
- The DC component provides convenient distribution options when you are eligible to access the money in your account balance—including a lump-sum distribution, a partial distribution or a series of regular payments called “cash installments.”

<sup>1</sup> Part-time employees (paid for fewer than 20 hours per week) are eligible for the DC component only.

<sup>2</sup> The average of the participant's 36 highest consecutive calendar months of compensation received during the 120 months before retirement

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- The DC account balance can remain in the plan until the later of participant retirement, termination or attainment of age 70½.
- There are annual cost-of-living increase options for retirees.
- Participants receive on-demand and quarterly account statements.
- Account information is accessible through the Web site ([www.gbophb.org](http://www.gbophb.org)) and Interactive Voice Response (IVR) system (**1-800-851-2201**).
- Representatives are available from 8:00 a.m. to 6:00 p.m., Central time, Monday through Friday at **1-800-851-2201**.

### Investment Assistance

The General Board offers two services that can help you select investments for your DC account:

- **The LifeStage Investment Management Service (LifeStage)** is an investment tool that selects a mix of General Board funds for your retirement account(s) based on your age, risk tolerance and other factors. This service is available at no cost to you.
- **Ernst & Young Financial Planning Services** offers valuable investing and financial planning guidance. This program is available at no charge in 2009 to:
  - active participants with an account balance,
  - surviving spouses with an account balance, and
  - retired and terminated participants with an account balance of at least \$10,000.

You don't have to enroll in Ernst & Young Financial Planning Services. If you are eligible for this unique program, just call Ernst & Young directly at **1-800-360-2539** between 9:00 a.m. and 8:00 p.m., Eastern time, Monday through Friday.

Check out the General Board's Web site at [www.gbophb.org](http://www.gbophb.org) for more information about LifeStage and Ernst & Young Financial Planning Services.



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