

# Save Together

THE ALLIANCE 403(b) RETIREMENT PLAN



2025 RETIREMENT PLAN OVERVIEW



ALLIANCEBENEFITS

# SAVING TOGETHER

One of the greatest privileges we have as an Alliance Benefits team is helping those who are impacting lives for the Kingdom prepare for the future. It is an incredible honor to serve our churches, our pastors, our support staff, our districts, and others who are reaching a lost and hurting world today while also planning for whatever God has in store for them later.

In the following pages, you will find information about The Christian and Missionary Alliance 403(b) Retirement Plan. While the term 403(b) may not mean much to you now, you will be glad to know that this type of church retirement plan has distinctive advantages for those who participate. Besides the plan's advantageous structure, we are blessed to have some amazing partners who assist our participants and their employers in a variety of ways and across a wide range of topics.

**EverOak Wealth Co.** consults with our participants regularly, at no additional cost, to help them structure their investments and plan their financial futures. Visit [everoakwealth.com](http://everoakwealth.com) to learn more.

**Empower Advisory Services** provides a suite of services offered by Empower Advisory Group, LLC, a registered investment adviser, to help you with saving and investing decisions.

- **Online Advice** provides fund-specific portfolio and savings rate recommendations using the funds available in your plan that you can choose to implement on your own.
- **My Total Retirement** provides you with a personalized and strategically designed retirement portfolio that is professionally managed from quarter to quarter for an additional fee.

If you are interested in either of these services from Empower, please contact them at (844) 302-2448.

We are proud to offer a top-notch mutual fund lineup that includes fully diversified "target-date" funds, along with select mutual fund choices because of their values-based principles. As previously mentioned, My Total Retirement is an available option if you would like a more integrated and customized approach to investments and retirement planning.

Finally, we want this plan to keep the dollars you contribute in your account as much as possible. The most common barrier to that are fees and taxes. Not only do the investments in this plan contain very low internal expenses, but the plan also has low fees compared to many you would find if you invested in an individual account on your own. Additionally, under the current tax law, plan assets are eligible for the ministerial housing allowance exclusion for Alliance official workers throughout retirement. This means those workers could pay much less in taxes when taking withdrawals at retirement age. This is a benefit not found outside of a denominational church plan.

If you can't tell by now, we are very passionate about this plan. We are also passionate about helping our Alliance workers save effectively for retirement. While "retirement" may look different for you than it does for your friend or neighbor, the common thread is that it takes planning and preparation. The Alliance Benefits team is here to help you every step along the way. We look forward to taking this journey with you!

On behalf of the team privileged to serve you,



Kenneth E. Baldes  
Interim Executive Director for Alliance Benefits

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This document is intended to provide an overview of retirement benefits.  
Please contact Alliance Benefits at (800) 700-2651 for more information.

# THE ALLIANCE RETIREMENT PLAN



## INVESTMENT OPTIONS

The plan offers 25+ investment options including two values-based funds and 12 lifecycle index target-date funds. All are reviewed regularly by the Alliance Benefit Board and Investment Committee.



## ORCHARD ALLIANCE FUND

The Orchard Alliance fixed income option pays a competitive interest rate compared to the fixed rate in other plans, helping your investment support Kingdom-building work!



## ACCOUNT SERVICING

Accounts are serviced by Empower Retirement. After enrollment, log in at [empowermyretirement.com](https://empowermyretirement.com) to monitor your account and access educational resources and planning tools.



## CONSULTANTS

Our consultants at EverOak Wealth Co. can help assess your financial situation at no cost. Email [retirementplan@everoakwealth.com](mailto:retirementplan@everoakwealth.com) for assistance.



## HOUSING ALLOWANCE FOR CLERGY

As a participant in the Alliance 403(b) Retirement Plan—a church Plan recognized by the IRS—you may reduce taxable income by claiming a ministerial housing allowance on retirement withdrawals. This tax benefit is unique to church plans and is not available with IRAs or most other plans. If you qualify under IRS regulations, you can deduct eligible housing expenses from your 403(b) withdrawals, lowering tax liability in retirement.



## FIDUCIARY RESPONSIBILITY

With this plan, all fiduciary responsibility for the investment lineup is taken care of by The Alliance and the Investment Committee.



## LOW FEES

Our plan has high-quality investment options available at a low cost to the participant due to the sheer volume of Alliance investors.



## VESTING

All employee and employer contributions are 100 percent vested. This means that all contributions are yours immediately.



# JOINING TOGETHER FOR LOWER FEES



We achieve greater success when we work together toward common goals for His Kingdom. Planning for retirement is a goal we all share, and we want our Alliance family to be aware of every opportunity. By partnering together, we can share significant benefits along the retirement journey.

## **Did you know the Alliance 403(b) Plan offers advantages over a retail investment account? Let's count the ways:**

- 1 The contribution limits for a 403(b) are higher than those for an Individual Retirement Account (IRA). You can contribute up to **\$23,500** to a 403(b) compared to \$7,000 to an IRA. If you are 50 or older, you can make additional catch-up contributions to your 403(b) (see page 9).
- 2 Our team of professionals regularly monitors the Alliance 403(b) investments to ensure a best-in-class selection for participants.
- 3 You can benefit from our streamlined administration and best practices, allowing you to dedicate more time to ministry.
- 4 We offer competitive fees. Fees are regularly reviewed to maintain a competitive cost structure as the plan grows and the industry evolves. Currently, each participant pays a low annual maintenance fee of **\$65** plus **0.15%** of their total balance.
- 5 We do not charge a setup fee.

If you are not yet enrolled in the Alliance 403(b) Plan, we'd be happy to help you get started. Please call Alliance Benefits at (800) 700-2651 or email [retirement@cmalliance.org](mailto:retirement@cmalliance.org) for more information.



### **Do you need help comparing your current plan to ours or have questions about your Alliance plan fees?**

We invite you to connect with our consultants at EverOak Wealth Co. by emailing [retirementplan@everoakwealth.com](mailto:retirementplan@everoakwealth.com) with your questions.

# SAVING FOR YOUR FUTURE

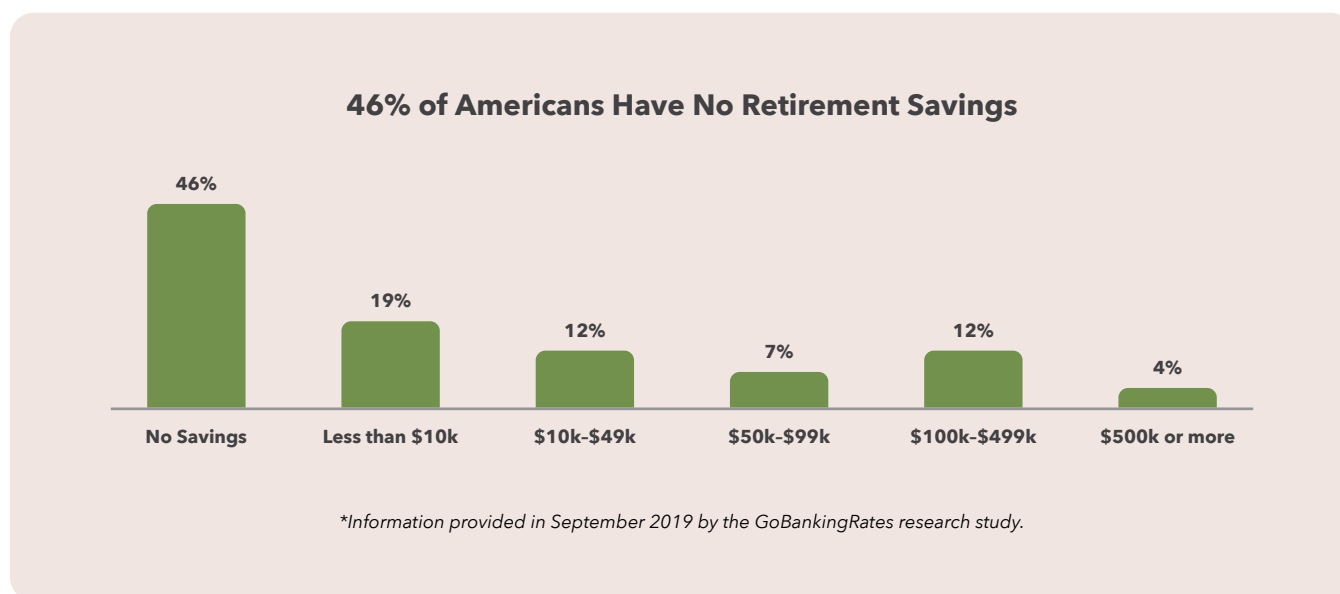
Unpredictability—here on earth, it’s the one thing about the future we can all agree on.

Day-to-day challenges make it hard for many churches and ministries to keep up, let alone plan ahead. For some, retirement seems far away; for others, it is around the corner. Regardless, saving for retirement can be one of the most important things you do for yourself and your family.

While many factors—like Social Security, tax rates, and inflation—are beyond your control, the amount you save is something you can control.

## DO YOU HAVE A RETIREMENT SAVINGS PLAN IN PLACE?

Are you torn between paying today’s bills and saving for retirement? You’re not alone. Recent polls show that 46% of Americans claimed they have no retirement savings, and 19% expect to retire with less than \$10,000.\*



## WHAT IF I HAVE NOTHING OR LITTLE SAVED FOR RETIREMENT SO FAR?

Our consultants often remind us that retirement savings isn’t about “timing the market” but “time in the market.” If you’re feeling discouraged by your current progress, remember the old proverb, “The best time to plant a tree was 20 years ago. The second-best time is now.”

If you didn’t start 20 years ago or haven’t saved as much as you’d like, it’s not too late. Financial planners recommend aiming to contribute 15% of your income to retirement, including both employer and employee contributions. Start now, or continue contributing whatever you can. Consider increasing your contribution by 1% periodically until you reach your goal. If you pay off a debt, get a raise, or receive an inheritance, you can boost your savings even more.

# ROTH OR PRE-TAX

## Which is right for you?

Our 403(b) plan offers a **Roth** “after-tax” option or the **traditional** “before-tax” option. The Roth option provides a tax advantage for some pastors, while others may benefit more from the traditional option.

### Pay Now

**Roth** contributions are withheld after taxes, meaning you pay your taxes up front.

At retirement, your contributions and earnings will be tax-free as long as five years have elapsed since your first Roth 403(b) contribution.

### Pay Later

**Traditional** contributions are withheld before taxes, reducing your taxable income today.

At retirement, your contributions and earnings will be taxable.

The taxable amount may be reduced by designating some dollars as ministerial housing allowance.

## IS A ROTH 403(b) THE SAME AS A ROTH IRA?

No. When you contribute to your Alliance 403(b) with the Roth option, you may contribute up to IRS maximum limits (see page 9). The contribution limits for a Roth IRA are much lower and are only available to those who qualify based on income and tax-filing status.

## IS THE EMPLOYER CONTRIBUTION ROTH ALSO?

No. Regardless of whether you choose pre-tax or Roth for your contributions, the employer portion is tax-deferred. This means employer contributions will be taxable at retirement, unless eligible for a ministerial housing allowance (see page 4).

## WHERE CAN I LEARN MORE?

You can access many helpful resources by logging into your Empower Retirement account. Visit [empowermyretirement.com](https://empowermyretirement.com) to log in. Click the drop-down arrow for “Planning” and select “My Financial Path” to explore the available resources.

## WHICH IS RIGHT FOR YOU?

Decide if you need the tax deduction now or at retirement. Some employees rely on before tax 403(b) contributions to reduce current taxable income. Consider if your personal tax rate is lower now or at retirement. To diversify your tax risk, you might do a little of both!

Always consult your tax and financial advisers before making retirement decisions. Send an email to [retirementplan@everoakwealth.com](mailto:retirementplan@everoakwealth.com) and an associate from EverOak Wealth Co. will respond.

# PLAN PARTICIPATION REQUIREMENTS



## Employers

Alliance churches and affiliated employers can participate in the Alliance 403(b) Plan. To adopt the plan, each employer must complete an Adoption Agreement stating their preference for employer contributions.

The Alliance 403(b) Plan requires church employers to match the lesser of 50% of the employee's contribution or 3% of their pay, including housing allowance. Employers are welcome to offer a higher match and can make discretionary contributions.

### Contribution Examples:

- The employer matches 100% of employee's contributions up to 8% of pay. This is well above the minimum match requirement.
- The employer contributes 3% to all eligible employees each pay period. This meets the minimum match requirement if any employees contribute their own funds.



## Employees

### You may participate in the Alliance 403(b) Plan if you are:

- A W-2 employee of an Alliance church or affiliated organization
- Paid to work at least 20 hours per week (or more if required, with a possible waiting period)

Once the employer and employee complete the necessary forms, employees can contribute a percentage of their pay, up to the IRS limits.



## 2025 403(b) Contribution Limits

**Under Age 50**

**\$23,500**

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**Age 50+**

**\$31,000**

Including the \$7,500 catch-up contribution

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**Age 60-63**

**\$34,750**

Including the \$11,250 catch-up contribution

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Most financial planners recommend saving 15% of your pay throughout your career, or more if you start saving later. Contributions are subject IRS limits.



While the housing allowance is considered in your overall compensation for calculating your deferral amount, the dollar amount cannot exceed your includible pay. Therefore, a large ministerial housing allowance may limit what you can defer.

# PARTNERING WITH ALLIANCE BENEFITS



Your account is serviced by **Empower Retirement**, the nation's second-largest retirement services provider. With a focus on income replacement, Empower helps individuals successfully navigate their retirement journey.

[EMPOWERMYRETIREMENT.COM](http://EMPOWERMYRETIREMENT.COM)



**EverOak Wealth Co.** is available to help you assess your current financial situation and future goals. They understand your available options and will guide you in creating a plan that aligns with your objectives. Their consultation is free for plan participants.

[EVEROAKWEALTH.COM](http://EVEROAKWEALTH.COM)



**Alliance Benefits** offers competitive retirement and health plan benefits for The Christian and Missionary Alliance family, including employees and pastors of Alliance churches, international workers, the National Office, and affiliated support organizations.

[ALLIANCEBENEFITS.ORG](http://ALLIANCEBENEFITS.ORG)

**Our greatest privilege is to help those who are impacting lives for the Kingdom as they prepare for the future.**

## **We're Here to Help**

### **ALLIANCE BENEFITS**

Enrollments, contributions, address changes, and ending employment

(800) 700-2651  
[\*\*retirement@cmalliance.org\*\*](mailto:retirement@cmalliance.org)

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### **EMPOWER RETIREMENT**

Investment changes, log-in assistance, and general questions

(866) 467-7756  
[\*\*empowermyretirement.com\*\*](http://empowermyretirement.com)

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### **EVEROAK WEALTH CO.**

Investment consultations and financial assessments

(719) 300-6700  
[\*\*retirementplan@everoakwealth.com\*\*](mailto:retirementplan@everoakwealth.com)

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ALLIANCE  
**BENEFITS**

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