

Cedar
Retirement Solution

THE NICENE NETWORK 403(b)(9) RETIREMENT PLAN

Plan Guide

By Nicene Network Board

Services Provided by Envoy Financial

Executive Summary

This Plan Guide describes the Nicene Network 403(b)(9) Retirement Plan (the “Plan”), a Multiple Employer Plan (“MEP”) sponsored by the Nicene Network as Lead Employer and administered in partnership with Envoy Financial. It is intended for church boards evaluating adoption of the Plan, ministers and employees participating in or planning for retirement under the Plan, and Nicene Network and Envoy Financial personnel responsible for its administration.

The Plan addresses a limitation common to independent and non-denominational churches: the difficulty of independently sponsoring a professionally governed retirement plan with appropriate fiduciary oversight. By consolidating partner churches under a single Plan Document, investment lineup, and compliance framework, the Nicene Network provides each partner church, regardless of size, with an institutional-quality retirement benefit — without altering the church's independence in any other respect. Each church remains fully self-governing and the legal employer of its own staff.

The ***Church Partnership & Joinder Agreement***is a separate agreement between the Nicene Network and each partner church, and is the instrument by which a partner church formally joins the Plan. It is executed by the partner church, countersigned by the Nicene Network's authorized representative, and includes the Plan's fee schedule; copies are available from the Nicene Network. This Guide is an informational summary and does not form part of that agreement. If any provision of this Guide conflicts with, or differs from, the Basic Plan Document or the Adoption Agreement, the Basic Plan Document and the Adoption Agreement will govern.

What This Guide Covers

- The rationale for a Network-wide retirement plan (Section 2).
- The roles of Nicene Network, Envoy Financial, and partner churches, and the allocation of fiduciary responsibility among them (Sections 3 and 5).
- The distinguishing features of a 403(b)(9) church retirement income account (Section 4).
- A feature-by-feature reference to Plan provisions, including eligibility, contributions, vesting, loans, distributions, rollovers, housing allowance, and beneficiary rules (Section 6).
- The onboarding process for churches joining the Plan (Section 7).
- Plan fees and the disclosure of compensation paid to the Nicene Network (Section 8).

Guiding Principle

Every provision of the Plan reflects a single governing conviction: that caring for those who serve the Church is itself an act of ministry. “Whatsoever ye do, do it heartily, as to the Lord, and not unto men” (Colossians 3:23).

1. Welcome

Every church is called to steward faithfully the resources entrusted to it, including the welfare of those who serve in ministry. “Moreover, it is required in stewards, that a man be found faithful” (1 Corinthians 4:2). The Plan was established to provide a unified, professionally administered retirement program for the independent, non-denominational, and denominational churches served by the Nicene Network, as well as their pastors, staff, and church planters.

This Guide is written for church board members evaluating adoption of the Plan, ministers planning for retirement, and employees enrolling as participants.

How to Use This Guide

This document serves three functions: an explanatory guide describing the rationale for a unified 403(b)(9) plan; an onboarding reference for new partner churches and new participants; and an operational reference documenting the roles, responsibilities, and processes that keep the Plan compliant and well governed.

Statement of the Nicene Network

The Nicene Network has adopted this Plan to provide professionally governed retirement benefits to partner churches, ministers, and employees — extending, to independent and non-denominational congregations, the kind of retirement infrastructure that established denominations often provide their own churches. Consolidating partner churches under a single, professionally administered plan provides investment stewardship, compliance oversight, and participant support beyond what most individual congregations could provide independently.

Envoy Financial has been engaged to serve as the Plan's Third-Party Administrator, Recordkeeper, and Discretionary Investment Fiduciary. Church leaders and participants are encouraged to read this Guide in full and to direct questions to Envoy Financial or the Nicene Network, as applicable.

2. Why This Retirement Plan Exists

By sponsoring a single, unified 403(b)(9) Multiple Employer Plan (“MEP”), the Nicene Network enables partner churches to offer a consistent retirement benefit while reducing administrative complexity and strengthening governance — without requiring the church to join a denomination or surrender any part of its independence.

The Problem This Plan Solves

As the Nicene Network's own mission statement recognizes, independent and non-denominational churches often lack access to the kinds of support systems that denominations provide their member congregations. Retirement benefits are a clear example:

- Limited administrative capacity: few independent churches employ staff with retirement plan expertise, and fiduciary and compliance obligations fall to volunteer boards not trained to carry them.
- No denominational infrastructure: without a denomination to sponsor a plan on their behalf, independent and non-denominational churches are typically left to either sponsor a plan alone or go without one.
- Fiduciary exposure: without professional investment oversight, church boards may assume fiduciary risk they are not equipped to manage.
- Inconsistent employee benefits: ministers and staff who move between Nicene Network partner churches often lose continuity of retirement savings and plan features when no shared plan exists.

The MEP Solution

A Multiple Employer Plan structure addresses each of these problems by placing the Nicene Network in the role of Lead Employer and Plan Sponsor for a single 403(b)(9) plan open to its partner churches. Partner churches adopt the same Plan Document, investment lineup, and administrative processes while retaining full self-governance — financially, operationally, and spiritually — and their status as the employer of their own staff. Nicene governs the plan, and Envoy performs the technical, administrative, and investment-fiduciary functions. Because the Plan pools assets and participants across many congregations, it allows independent churches to obtain institutional-level pricing, investment access, and administrative technology that would be unavailable, or prohibitively costly, to any single small church acting independently.

Scaling With the Network

The Plan is designed to scale as the Nicene Network grows, from its initial group of partner churches toward a larger pool of eligible congregations over time. Because the plan architecture, adoption agreement, and onboarding process are standardized, additional churches may be added in a predictable and repeatable manner without renegotiating plan design.

A Foundation of Stewardship, and Compliance

While the Plan is built on a rigorous compliance and fiduciary foundation, its purpose extends beyond regulatory requirements. “For the earth is the LORD's, and the fullness thereof” (Psalm 24:1) — stewarding the financial future of those who serve the Church, and helping them build what Envoy calls a “Future Funded Ministry,” is a tangible expression of that conviction.

3. Meet Your Retirement Partners

Several organizations support the operation of the Plan, each fulfilling distinct responsibilities under separate agreements. This Guide focuses on the respective roles of the Nicene Network as the Lead Employer and Plan Sponsor, and Envoy Financial as the Plan's primary retirement plan service provider. Matrix Trust Company serves as the Plan's custodian, and other specialized service providers perform important functions under separate agreements and are referenced elsewhere as applicable.

Nicene Network — Lead Employer and Plan Sponsor

The Nicene Network serves as the Lead Employer and Plan Sponsor, holding governance authority and stewardship responsibility for the Plan. This authority is exercised directly by the Nicene Network's authorized representative(s) — per Board Resolution, its Executive Director is authorized to execute the Plan's legal documents. The Nicene Network's role as Plan Sponsor is a distinct, limited function relating to the retirement plan; it does not extend, and is not intended to extend, into governance, management, or leadership of any partner church, consistent with the Network's general operating principle that member churches remain fully self-governing.

Envoy Financial — Retirement Services Partner

Envoy Financial serves the Plan as a discretionary investment fiduciary through Envoy Advisory and provides third-party administration (TPA) and recordkeeping services through Envoy TPA and Recordkeeping, Inc. Envoy specializes in retirement plans for churches and faith-based organizations, with particular expertise in the unique tax provisions applicable to church employees. Our services are specifically designed to support the retirement needs of churches, ministries, missionaries, and those who serve them.

Matrix Trust Company — Custodian

Matrix Trust Company serves as custodian of Plan assets, as appointed by Board Resolution.

Working Together

This partnership reflects a deliberate separation of responsibilities: the Nicene Network is responsible for governance and mission alignment as Plan Sponsor, and Envoy Financial is responsible for the technical, fiduciary, and operational execution required to administer a compliant retirement plan, including selecting and monitoring Plan investments as the Plan's Discretionary Investment Fiduciary. Each party is accountable to the other, and both are accountable to partner churches and their employees.

4. Understanding a 403(b)(9)

A 403(b)(9) church retirement income account is a retirement plan authorized under the Internal Revenue Code specifically for churches, conventions and associations of churches, and qualified church-controlled organizations. Unlike a standard 401(k) or a 403(b)(7) custodial account plan, a 403(b)(9) is a “retirement income account” program with provisions specific to churches that are unavailable in other plan types.

Key Distinguishing Features

- Available exclusively to churches, conventions or associations of churches, and church-controlled organizations; no other employer type may sponsor a 403(b)(9).
- Preserves the potential for minister housing allowance treatment on distributions in retirement, when properly designated and applicable.
- May remain a non-electing church plan under ERISA, or may voluntarily elect ERISA coverage, as determined by the Plan Sponsor as part of plan design.
- Permits traditional (pre-tax) and Roth (after-tax) elective deferrals, employer contributions, rollovers from other qualified plans, and age-based and service-based catch-up contributions.

5. Roles and Responsibilities

Clearly defined roles are intended to prevent gaps, duplication, and fiduciary confusion. The table below summarizes responsibility for each major plan function.

Function	Nicene Network	Partner Churches	Envoy Financial
Pre-approved Plan Document and amendments	Owns / approves	Not applicable	Provides / amend
Investment selection and monitoring	Informed	Not applicable	Owns (Discretionary Investment Fiduciary)
Recordkeeping and reporting	Reviews	Not applicable	Owns
Compliance testing and filings	Reviews / signs where required	Provides data	Prepares
Payroll and contribution remittance	Not applicable	Owns	Reconciles
Employee census data	Not applicable	Owns / maintains	Requests / validates
Enrollment meetings	Informed / oversight	Coordinates locally	Leads / facilitates
Participant education	Informed / oversight	Supports	Leads / facilitates
Distributions and loan processing	Not applicable	Approves employment data	Processes
Governance amendments and policy	Owns	Not applicable	Advises
Church self-governance (leadership, spiritual, financial)	Not applicable — remains with the church	Owns exclusively	Not applicable

A defined allocation of fiduciary and administrative roles is a recognized risk-management practice, reducing the likelihood that any function is inadvertently overlooked. The final row above is included deliberately: unlike a denominational structure, the Nicene Network holds no governance role over a partner church's leadership, operations, or spiritual life at any point in this table.

6. Plan Features

This section summarizes the key provisions of the Plan in reference-table format, to help church administrators and participants understand how the Plan operates. Nicene Network's Type of Employer is a Church, and the Plan is a non-electing Church Plan not subject to the requirements under Title I of ERISA. If any provision of this Guide conflicts with, or differs from, the Basic Plan Document or the Adoption Agreement, the Basic Plan Document and the Adoption Agreement will govern.

6.1 Plan Identification and Administration

Element	Plan Provision
IRS designation	MEP – 403(b)(9), Retirement Income Account
Type of Employer	Church
ERISA status	Non-electing Church Plan — not subject to Title I of ERISA
Plan implementation / effective date	September 1, 2026 (new plan adoption)
Custodian	Matrix Trust Company
TPA / Recordkeeper	Envoy TPA and Recordkeeping, Inc.
Investment /Discretionary Fiduciary	Envoy Advisory

6.2 Eligibility and Entry

Element	Plan Provision
Minimum age	18 — applies uniformly to Salary Deferrals, Match, and Employer Contributions
Minimum service	None
Entry date	Immediate — the date age/service requirements are met, or date of hire
Salary Deferral exclusions	Eligible employees may make salary deferrals beginning on their first day of eligibility
Match / Employer Contribution exclusions	No exclusions

6.3 Compensation and Contributions

Element	Plan Provision
Compensation definition	W-2 Wages, with no exclusions under the Plan's compensation definition
Minister housing allowance	Included in Plan Compensation
Employer Basic (Non-Elective) Contribution	Discretionary; determined each Plan Year by the Partner Church
Employer Match	Discretionary; determined each Plan Year by the Partner Church

Element	Plan Provision
Contribution allocation method	“Employee group allocation” — each participant is their own allocation group, for both Basic and Match
Roth Deferrals	Permitted, including in-service Roth conversions effective 9/1/2026
Catch-up contributions	Age 50 catch-up and 15-years-of-service catch-up both permitted

6.4 Vesting and Retirement Age

Element	Plan Provision
Vesting	100% full and immediate on Employer Contributions and Match; no graded or cliff schedule
Forfeitures	All contributions are always 100% vested
Normal Retirement Age	65; no Early Retirement Age

6.5 Distributions, Loans, and Rollovers

Element	Plan Provision
In-service distribution triggers	Age 59½; Hardship (safe harbor); Disability; Qualified Birth or Adoption Distribution (QBAD)
Minimum distribution amount	$500 — partial lump sum and in-service distributions
Loans	Permitted under the Plan's default loan provisions
Loan interest rate	Prime interest rate plus 1 percentage point
Loan purpose	Any purpose — not restricted to hardship events
Loan limits	Lesser of 50% of vested balance or the statutory $50,000 cap; $1,000 minimum; one loan outstanding at a time
Loan repayment period	5 years standard; up to 30 years for a loan to purchase a principal residence
Loan at severance	Becomes due and payable in full; the loan note may not be directly rolled over
Rollovers accepted	Rollovers are accepted from eligible 403(b), 401(k), 401(a), and traditional IRA accounts, including eligible rollovers before Plan participation and from former eligible employees with existing Plan balances.
Participant investment direction	Available across all Plan accounts

6.6 Beneficiary Rules and Housing Allowance

Element	Plan Provision
Beneficiary default order	Surviving spouse; if none, surviving children (including legally adopted, not step-children) in equal shares; if none, the participant's estate
Housing Allowance (IRC §107)	Available to eligible ministers on distributions, when properly designated in advance of the applicable tax year; retroactive designation is not permitted

6.7 Investment Philosophy

As the Plan's Discretionary Investment Fiduciary, Envoy Advisory is responsible for selecting, monitoring, and, where necessary, replacing investment options; this responsibility does not rest with individual church boards or the Nicene Network. Every quarter, Envoy Advisory reviews the investment menu against the criteria set in the Plan's Investment Policy Statement (IPS); a fund that fails to meet the established criteria for four straight quarters may be replaced with one that matches the asset category and meets or exceeds the monitoring criteria.

Investment Option	Description
Index Funds	Passively managed investments designed to track a specific market index.
Faith-Based Funds	Professionally managed portfolios screened for biblical alignment — avoiding businesses involved in abortion and pornography, and generally screening for gambling, alcohol, tobacco, and war-related products.
Actively Managed Funds	Professionally managed; seeks to outperform the relevant index or category average.
Target-Date Models	Becomes progressively more conservative as the participant approaches retirement age; serves as the Plan's Qualified Default Investment Alternative (QDIA); a Faith-Based Target-Date option is also available.
Risk-Based Models	Conservative through Aggressive; static allocation using actively managed portfolios from established providers (e.g., J.P. Morgan, Schwab, TIAA).

7. Getting Started

Church Onboarding Checklist

Partner churches follow a standardized onboarding process to adopt the Plan. Envoy Financial's onboarding team guides each church through the following steps.

- Church Partnership & Joinder Agreement: church leadership reviews and executes the Church Partnership & Joinder Agreement provided by the Nicene Network, formally adopting the Plan and its applicable provisions.
- Required plan documents: complete and execute all required plan documents and any additional onboarding documentation requested by Envoy Financial.
- Electronic Fund Transfer (EFT) Authorization: complete the EFT Authorization Form to establish electronic funding for payroll contribution remittance.
- Employee census: provide a complete and accurate census of eligible employees, including demographic, compensation, hire date, and employment status information.
- Payroll setup and integration: where applicable, configure payroll deduction codes and establish payroll integration with Envoy Financial's recordkeeping platform.
- Enrollment meeting: where applicable, Envoy Financial conducts a virtual or on-site meeting to inform employees of plan features, investment options, and retirement planning resources.
- Employee enrollment: eligible employees complete enrollment, beneficiary designations, and salary deferral elections.
- First payroll and contribution funding: process the first payroll with retirement plan deductions and remit contributions through the established funding process.
- Implementation review: Envoy Financial confirms payroll processing, participant enrollment, contribution posting, and plan setup before transitioning the church to ongoing service.
- Ongoing plan administration: maintain timely payroll contributions, notify Envoy Financial of employee status changes, and keep payroll and census information current.

For Individual Participants

New employees of a partner church may begin saving by completing enrollment through the Envoy Financial participant portal, selecting a contribution rate and traditional or Roth election, choosing an investment allocation, and designating a beneficiary. Participants who do not make an investment election may have their contributions directed to the Plan's designated default investment option.

8. Plan Fees and Compensation

The Plan's fees are set out in full in Exhibit A to the Church Partnership & Joinder Agreement, which each Partner Church receives and executes. In summary, Plan fees fall into four categories: plan installation and annual administration base fees; asset-based recordkeeping and advisory fees, calculated on total Plan assets aggregated across all Partner Churches so that every church benefits from the Plan's combined size; a fixed annual per-participant fee; and transaction fees for services such as distributions and loans.

Promoter Compensation Disclosure. Envoy Financial pays the Nicene Network an amount equal to 0.05% (5 basis points) of Plan assets from the advisory fee received by Envoy Financial, under a separate Promoter Agreement between Envoy Financial and the Nicene Network. The Promoter Agreement is not part of the Plan’s governing documents or the Church Partnership & Joinder Agreement. This arrangement is disclosed so that partner churches and participants have full transparency into how Plan fees are allocated.

Participants may request a copy of the current fee schedule from their Partner Church or the Nicene Network.

Appendix A — Recommended Annual Planning Calendar

The following calendar outlines recommended activities throughout the year to help the Nicene Network, partner churches, and Envoy Financial maintain an effective, well-managed retirement plan. While not intended as a compliance checklist, these activities promote good stewardship, timely administration, and a positive experience for partner churches and plan participants.

Timing	Activity
Q1	Review the prior year's Plan operations, participant activity, and service experience. Confirm any updates needed for partner churches.
Q2	Review the Plan's investment lineup and educational resources. Welcome and onboard any new partner churches.
Q3	Update employee census information, review contribution practices, and assist churches with planning for the upcoming year's budget and retirement contributions.
Q4	Review any Plan amendments or IRS updates, communicate important changes to partner churches, and encourage participant education before the new plan year.
Ongoing	Maintain accurate payroll and participant records, process contributions each pay cycle, and respond to church and participant requests as they arise.

Appendix B — Glossary of Key Terms

The definitions below are provided for general reference and apply to terms as used in this Guide.

Term	Definition
Multiple Employer Plan (MEP)	A retirement plan adopted by more than one employer under a common Plan Document, administered on a pooled basis.
Lead Employer / Plan Sponsor	The entity, here the Nicene Network, holding governance authority for the Plan.
Basic Plan Document	The master Plan Document governing the Plan's terms and operation, together with which the Adoption Agreement is executed.
Adoption Agreement	The separate, IRS pre-approved Plan Document by which Nicene Network elects the Plan's specific design options under the Basic Plan Document.
Church Partnership & Joinder Agreement	The separate agreement between the Nicene Network and a Partner Church by which the Partner Church formally adopts the Nicene Network 403(b)(9) Retirement Plan.
Partner Church	A church or qualified church-controlled organization that affirms the Nicene Creed and has adopted the Plan as an adopting employer by executing a Church Partnership & Joinder Agreement with the Nicene Network.
Promoter Agreement	The separate agreement between Envoy Financial and the Nicene Network under which Envoy Financial pays the Nicene Network the promoter compensation disclosed in Section 8 of this Guide.
Third-Party Administrator (TPA)	The entity responsible for regulatory compliance support and other administrative services in accordance with the Plan Document.
Discretionary Investment Fiduciary	A plan-defined fiduciary role with authority and responsibility to select, monitor, and replace a plan's investment options.
Housing Allowance (IRC §107)	A federal tax provision permitting ministers to exclude from federal income tax a portion of compensation or eligible retirement distributions designated for housing costs.
Vesting	The process by which a participant obtains a non-forfeitable right to employer contributions made on the participant's behalf.
Qualified Default Investment Alternative (QDIA)	The default investment option, typically a target-date fund, into which contributions are directed absent an active investment election.