

RPB Facts & Features

FOR EMPLOYER & BOARD USE

RPB provides high-quality retirement and insurance products tailored to the financial needs of modern Reform Movement clergy, professionals, and staff. As one of the Reform Movement's cornerstone institutions, RPB's offerings help congregations to attract and retain top talent and ensure those who serve their communities can have a dignified retirement.

Highlights

- **Reliable.** Established in 1944, RPB has a long track record of offering a competitive retirement plan to Reform Movement employees. RPB has no shareholders to please or revenue goals to meet. We work only and always in the best interest of our plan participants and their employers. Participants also have the added security of Fidelity Investments, the Plan's recordkeeping services provider.
- **Quality.** RPB's investment strategy and selection of funds are guided by today's best practices in retirement planning and by Reform Jewish values. Plan participants have three tiers of funds to choose from to meet their unique needs. (See the [Investment Choice Guide](#) for more details and the [RPB Summary Fund Performance](#) for historical fund performance.)
- **Convenient.** RPB acts as the plan sponsor and takes on fiduciary responsibility for the Plan.
- **Streamlined.** RPB provides a single plan that congregations can offer to all their employees who work at least 18 hours a week or an average of 9 - 17 hours a week after two years of employment.
- **Economical.** RPB's retirement plan is free to Reform Movement organizations.
- **Accessible.** RPB provides high-touch support for all participants and employers. Participants also receive free investment advice from licensed retirement planners and educational materials (available in English and Spanish) through Fidelity.

PRODUCTS OFFERED

- 403(b) retirement plan
- Non-qualified deferred compensation plan (Rabbi Trust)
- Group term life insurance
- Long-term disability insurance (LTD)
- Retirement contribution insurance
- Loans and hardship withdrawals
- Parsonage benefit in retirement
- Congregational investing

REFORM PENSION BOARD (RPB)

Founded: 1944

Legal construct: Nonprofit trust

Founders: URJ and CCAR

Auditor: RSM LLP

Investment advisor: NEPC LLC

Legal Counsel: Nixon Peabody LLP

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RPB 403(b) Retirement Plan Details

Plan Type	Non-ERISA 403(b)(9) Church Plan
Plan Sponsor	RPB
Fiduciary	RPB
Recordkeeper	Fidelity Investments
Assets Under Management	\$1 billion+ (As of Oct 2023)
Active Employers	~600 (As of Oct 2023)
Active Participants	~1,760 (As of Oct 2023)
Total Participants	~3,400 (As of Oct 2023)
Inbound Rollovers	Allowed
Loans	Yes, available to all participants.
Hardship Withdrawals	Yes
Vesting	No vesting schedule. All participants are immediately 100% vested.
Mandatory Employer Contributions	No
Universal Employee Participation	No. The employer does not have to offer the Plan to all employees.
Nondiscrimination Requirement	None
Payroll Service Integration	No
Portability	Yes. Participants' accounts move with them to any qualified Reform Movement employer.
Beneficiaries	Managed online through the MyRPB for Participants web portal.
Non-spousal Primary Beneficiaries	Spousal consent required.
Qualified Domestic Relations Order (QDRO)	Yes

Contributions

TYPES

Employees: Pre-tax and Post-tax Roth
Employer: Discretionary

LIMITS (2024)

No minimum contribution
Maximum contribution (as determined by the IRS) cannot exceed:

- **\$23,000** in elective salary deferral contributions.
- **\$7,500** in catch-up elective deferral contributions for participants ages 50 and over.
- **\$69,000** in total contributions. (\$76,500 for ages 50 and over.)

Withdrawals

TYPES

- Automatic recurring withdrawals (monthly or quarterly)
- Single withdrawal (as needed)
- Outbound rollover
- Annuity

TAX IMPLICATIONS

- **Potential 10%** tax penalty on withdrawals by participants younger than 59.5 (excluding outbound rollovers and certain emergency withdrawals)
- No tax penalty on withdrawals by participants younger than 59.5 who retire after turning 55
- Parsonage tax benefit on withdrawals for clergy

Participant Fees

- Approximately 0.22% of account balance annually for administrative fees
- \$75 one-time loan set up fee (if applicable)
- \$25 annual loan maintenance fee (if applicable)
- \$25 overnight mail fee (if applicable)
- \$25 single withdrawal (excluding required minimum distribution) and outbound rollover fee
- No deferred sales charges (commissions) on withdrawals