

# The Concordia Retirement Savings Plan Administrative Guide

**FOR EMPLOYERS OFFERING THE CRSP 403(b)**



**CONCORDIA PLANS**

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# Purpose of Reference Guide



This administrative guide is designed solely for the CRSP 403(b). The information and benefits presented in this guide reflect the benefits, plan provisions and administrative guidelines in effect as of Jan. 1, 2025.

If you are offering the CRSP as the only 403(b) retirement savings plan for your workers, Concordia Plans will provide a written plan document and assume many of the administrative and compliance responsibilities. However, you will have some administrative responsibilities. This booklet is designed to provide information to assist you in properly administering the Plan.

If you are offering other 403(b) plan vendors in addition to CRSP, please see page 15 for additional administrative responsibilities.

## Table of Contents

What is the Concordia Retirement Savings Plan 403(b)? .....	3
Fidelity as Administrator .....	3
CRSP Contribution Rates.....	3
Steps Before You Can Begin Remitting Contributions.....	4
Worker Election Forms .....	6
Worker Eligibility.....	7
Remitting Contributions .....	8
Order of Payroll Deductions .....	9
Catch-up Contributions .....	9
CRSP Employer Contributions.....	10
Other Important Information.....	11
Monitoring Your Workers' Contributions and IRS Limits.....	14
Are You Offering Multiple 403(b) Plans?.....	15

## » What is the Concordia Retirement Savings Plan?

The Concordia Retirement Savings Plan is a 403(b) retirement savings plan. A 403(b) plan works much like a 401(k) plan in the corporate world but is designed for individuals who work for certain not-for-profit organizations. The CRSP is a “church plan” as described in Section 414(e) of the Internal Revenue Code.

The CRSP allows workers to save for retirement and have additional income to supplement their Concordia Retirement Plan pension benefits and other retirement income.

### *There are many advantages to saving in the CRSP including:*

- **Flexibility:** Workers can save on a pretax basis, which lowers taxable income now, as the amount contributed will not be subject to tax until distributed (it's also exempt from SECA taxes for ministers of religion). Workers can save on an after-tax basis with the Roth Option. When the worker is ready to take a qualifying distribution in retirement, these Roth contributions and any earnings can be distributed penalty and tax free.
- **Immediate Vesting:** Workers are immediately 100% vested in the amount they contribute, including any funds rolled over into the CRSP and investment gains on those amounts. In most cases, CRSP employer contributions are 100% vested.
- **Investment Assistance:** Workers can utilize the ProManage PROgram™, an optional allocation program that will determine a diversified investment portfolio based on a worker's individual data. Enrollment in ProManage is automatic; however, workers can opt out of the program if they prefer to make their own investment selections or work with a financial advisor.
- **Financial Planning Resources:** Our Education Team offers one-on-one financial guidance based on your workers' benefits and aligns with their beliefs. Planning tools and educational materials are also accessible through Fidelity.

## » Fidelity as Administrator

Fidelity Investments was selected as our service provider because of the knowledge and resources it has dedicated to serving church plans.



Fidelity is one of the world's largest providers of financial services offering investment management, retirement planning and other financial products to more than 20 million individuals and institutions. Fidelity is a leading provider of workplace retirement savings plans.

## » CRSP Contribution Rates

For no additional charge, LCMS employers can adopt the CRSP to offer workers the opportunity to save for retirement. CRSP accounts may be assessed an administrative fee based on their account balance and enrollment status in the Concordia Plans (see page 13 for more information).

## » Steps Before You Can Begin Remitting Contributions

90 Degree Benefits is our contribution consolidator for the CRSP. Employers using a CPS payroll services partner will have their contributions automatically remitted. Employers directly remitting contributions must use 90 Degree Benefits.

### 90 DEGREE BENEFITS SERVICE CENTER

Worker contributions are remitted through the 90 Degree Benefits Service Center. This center allows employers to upload their remittance file each pay period through a safe, secure environment. You will need to register with the center by visiting <https://crsp403b-90db.com>.

To create an account, click on "Register as a new user," then select your employer number from the Employer Group drop down list. You will need to enter your first and last name, a User ID of your choice, your email and a password.

**Note:** Your password cannot contain any of the following symbols: @ # ? : / \

#### ACH FORM

Employers must complete an Automated Clearing House Funding Authorization Form (11386). This form gives 90 Degree Benefits permission to withdraw the funds from your bank account. An electronic version of the ACH form is available [here](#) and can be found on our website: [ConcordiaPlans.org/Forms](https://ConcordiaPlans.org/Forms).

The ACH form and voided check can be uploaded to the 90 Degree Benefits site under Contributions > Upload ACH Documents.

You may also contact the CRSP team about submitting the form by encrypted email. CPS will review the information and forward the data to 90 Degree Benefits. If you have any questions, please contact 90 Degree Benefits at **800-486-7664 ext 2556**.

An employer can have more than one representative with a 90 Degree Benefits Service Center account at a time; any registered user for an employer's account will have access to all files associated with that account. For this reason it's important that you notify the CRSP team at CPS when a registered user is no longer employed at your ministry, so that user's access can be removed.

While Concordia Plans verifies your information and creates your account, there may be a one to two business day waiting period before you can log in to the 90 Degree Benefits Service Center. You will receive a confirmation email when you can access your account.

If you are an existing user with a 90 Degree Benefits Service Center account, you will log in and click the "Contributions" button on the Service Center homepage. From there, click on "Upload Contribution File." First-time users will need to download the template, populate it with their contribution data and then upload the updated file.

## RECURRING CONTRIBUTIONS VIA 90 DEGREE BENEFITS

90 Degree Benefits allows employers to set up workers' contributions as recurring directly through their service center, eliminating the need for the Automatic Contribution Remittance Form. This is ideal for workers whose contributions do not change from payroll to payroll, you can set up the contribution under Contributions > Manual Contribution Entry. Once the contribution information is entered, change Recurring Contribution to "Yes" and enter the frequency and day(s) of the month for the contributions to be processed. Recurring contributions can be set to automatically stop on a future date by entering an end date, otherwise they will continue until the contribution is edited or deleted at a future date.

90 Degree Benefits will process the indicated contributions from your organization's bank account via ACH.

Worker and employer contributions to the CRSP should be remitted each pay period. You will begin remitting contributions after the first payroll is processed with salary deferrals withheld from the worker's paycheck.

**Note:** No funds can be withheld prior to the worker's initial eligibility date, typically the first day of the month following date of hire."

Contributions must be remitted no later than 20 business days following the month in which they would otherwise be paid to the member. Failure to remit contributions in a timely manner will require the employer to fund lost earnings to members' accounts.

## PARTNER WITH PAYROLL SERVICES

If your organization processes payroll through one of our payroll solution partners, you have the opportunity to have CRSP contributions remitted on your behalf. To learn more about our payroll solution partners, visit [ConcordiaPlans.org](https://ConcordiaPlans.org).

If you would like to discuss your options for remitting contributions, please contact a CRSP Representative at [CRSP@ConcordiaPlans.org](mailto:CRSP@ConcordiaPlans.org) or by calling **888-927-7526 extension 6008** to explore different options.

## STEPS YOUR WORKERS MUST TAKE TO CONTRIBUTE TO THE CRSP

Before remitting a worker's contributions, the worker must be enrolled as an eligible worker and must make a salary deferral election electronically or on a paper form.

*A worker must have taxable income in order to make employee contributions to the CRSP.*

### CONTACT INFORMATION

Below is the contact information for 90 Degree Benefits. Your employer number for 90 Degree Benefits is the same employer number used by Concordia Plans. This number should be included on all correspondence.



#### 90 Degree Benefits Service Center

Attn: Concordia Retirement Savings Plan

2145 Ford Parkway, Suite 200  
St. Paul, MN 55116

CRSPSupport.t7@90degreebenefits.com  
Phone: 800-486-7664 ext 2556  
Fax: 651-695-2690

#### 90 Degree Benefits Remittance Form

lcms.t7@90degreebenefits.com  
Phone: 800-486-7664 ext 2556  
Fax: 651-695-2690

#### CPS CRSP Admin Team

[CRSP@ConcordiaPlans.org](mailto:CRSP@ConcordiaPlans.org)  
888-927-7526 ext 6008

*Note: Do not mail forms that have already been faxed.*

## » Worker Election Forms

### SALARY DEFERRAL AGREEMENT

Before you can begin withholding CRSP contributions from your workers' paychecks, you will need to have each worker complete a Salary Deferral Election (see below for options). This election authorizes an employer to withhold and remit funds from the worker's paycheck to the CRSP. Workers can start, adjust or stop contributions at any time. There are no restrictions on the number of times workers can change their salary deferral amount. Employers have the option to create a policy that limits the number of times a worker can change their salary deferral amount, however they must inform workers of their administrative procedures and limits.

Your workers can designate how much they want to save in several ways:

- **Member Portal.** Once logged in to the Member Portal, workers can update their salary deferral amount by selecting "Save Today." The worker should then choose "CRSP 403(b) Contribution Change" from the menu and follow the prompts to update the savings amount. If a change is made, CPS will send an email confirmation to both the worker and the employer.
- **Vision.** Vision is a retirement planning tool offered through ProManage, that provides workers with a suggested savings amount. A retirement readiness assessment is created based on the financial information available to Concordia Plans and information entered into the program by the worker. This score is used to create a suggested savings rate. The worker can then change their savings amount in the Vision program, through the Member Portal. If a change is made, CPS will send an email confirmation to the worker and a copy of the change to the employer.
- **Paper Form.** Any paper/PDF versions of the Salary Deferral Agreement need to be submitted directly to the employer, who must enter it into the employer payroll system to ensure the payroll deduction reports and employer records match. Go to [ConcordiaPlans.org/Forms](https://ConcordiaPlans.org/Forms) to access the Salary Deferral Agreement PDFs or contact Customer Care at 888-927-7526.



**AUTOSAVE**

#### **ADOPT AUTOSAVE ENCOURAGE YOUR WORKERS TO SAVE**

Automatic enrollment has been proven to increase worker participation and help workers better prepare for retirement. With AutoSave you automatically enroll your workers in the CRSP and provide them the opportunity to opt out.

Auto escalation is available with AutoSave.

To learn more about AutoSave, contact your Account Manager at 888-927-7526 or visit: [ConcordiaPlans.org/AutoSave](https://ConcordiaPlans.org/AutoSave).

## » Worker Eligibility

Generally, a worker is eligible to participate in the CRSP if he/she is considered eligible to participate in other Concordia Plans, and employed by an employer that has adopted the CRSP.

A new worker becomes eligible to participate in the CRSP on the first day of the month coinciding with or following the date of eligible employment. If you have a probationary period for newly employed workers, a worker's enrollment in the CRSP is delayed until the completion of the probationary period (see below for an exception). In this case, the worker would be an eligible worker on the first day of the month immediately following the date his/her probationary period ended (no more than 60 days from the date of employment). A worker who is satisfying an Eligibility Waiting Period for the Account Option of the Concordia Retirement Plan is eligible to contribute to the CRSP.

Once a worker has satisfied all eligibility requirements and completed an online or paper Salary Deferral Agreement, he/she may begin participating in the CRSP.

If elected by the employer, workers on a part-time basis of 20 hours or less are also eligible to participate in the CRSP. To adopt the CRSP for part-time workers, contact your Account Manager at 888-927-7526.

Dependents are not eligible to contribute to the CRSP. Employee contributions to the CRSP must be withheld directly from a worker's paycheck. If a husband and wife both work for the same employer, they must be enrolled individually.

### NON-QUALIFIED CHURCH-CONTROLLED ORGANIZATIONS

Employers participating in the CRSP that are considered Non-Qualified Church-Controlled Organizations by the IRS (i.e., generally universities, colleges, and most social service organizations) are required to comply with 403(b) Universal Availability requirements.



#### THIS MEANS:

- Your organization may not apply a probationary period to delay the enrollment of any eligible worker in the CRSP or the other Concordia Plans.
- Annual notices about the availability of a 403(b) plan must be sent to your eligible workers. Concordia Plans will handle this requirement for your organization for your eligible full-time workers. Concordia Plans will provide a copy of the notice to your organization to be distributed to eligible part-time workers.

The IRS rules for Non-Qualified Church-Controlled Organizations state that all eligible workers must be given the opportunity to participate in the CRSP with certain exceptions. Workers who work less than 1,000 hours per year – or less than 20 hours per week can be excluded.

*Failure to comply with the above IRS regulations may result in an operational failure with adverse tax consequences.*

Remember: a part-time worker at a Non-Qualified Church-Controlled Organization who works 1,000 hours or more per year may be required to be enrolled in the CRP and CDSP, and also becomes eligible for the CRSP. Once eligible for the CRSP the worker is always eligible.

**Contact Concordia Plans for further details, if necessary.**

## » Remitting Contributions

Worker contributions are to be remitted after each pay period. IRS regulations state that contributions must be deposited into the individual's account within a reasonable period of time for the proper administration of the Plan. Under the terms of the CRSP plan document, it is the employer's obligation to remit such contributions no later than the 20th business day after the end of the month in which the amount would have otherwise been paid to the members. **Failure to deposit such contributions within this time frame could result in penalties or other negative action from the IRS for both the CRSP and the employer.**

Example: Money withheld in the month of June must be transmitted to 90 Degree Benefits by the 20th business day of July.

If you have chosen to make employer contributions to the CRSP, these employer contributions should be remitted to 90 Degree Benefits at the same time and in the same manner as your workers' contributions.

The IRS stipulates a worker cannot defer more than his/her taxable salary, even if the worker receives other forms of compensation.

Do not send a check. 90 Degree Benefits will return the check to you, which will delay the deposit of your workers' contributions. 90 Degree Benefits will process the remittance form and withdraw the funds from your bank via ACH. Forms received at 90 Degree Benefits by 3 p.m. (Central Time) will be processed the next business day, or on the indicated payroll date. In order to update information for 90 Degree Benefits, please download a new ACH template from the 90 Degree Benefits Service Center and upload the document under *Contributions > Upload ACH Documents*.

### CRSP CONTRIBUTION FILE FORMATTING REQUIREMENTS

90 Degree Benefits has specific requirements for formatting your spreadsheet when electronically submitting your CRSP contributions. This format must be followed exactly for contributions to be properly processed. **The columns of the spreadsheet must include:**

- A:** Participant's SSN (no dashes)
- B:** First Name (case insensitive)
- C:** Last Name (case insensitive)
- D:** Payroll Date (date contributions will start - MM/DD/CCYY)
- E:** PTE Amount (pre-tax employee)
- F:** EC Amount (employer contribution)
- G:** ATR Amount (after-tax Roth contribution)
- H:** LP Amount (loan payment)
- I-K:** Leave Blank
- L:** Transaction Recurring (Y/N)
- M:** Recurring End Date (date contributions will end - MM/DD/CCYY)
- N:** Recurring Frequency (monthly, semi-monthly, weekly or bi weekly)
- O:** Recurring Date 1 (indicates date for payment)
- P:** Recurring Date 2 (indicates date for semi-monthly payments only)

#### REMEMBER:

- Enter a zero in any column that does not apply to the worker.
- Do not add headers or footers to the spreadsheet.
- Do not use a duplicate payroll date.
- Do not include sum of contributions.





## » Order of Payroll Deductions

Below is a suggested order of payroll deductions. This suggested order should be used for workers who are participating in the CRSP. Each employer should check with a tax attorney and/or applicable state government to determine if their state's requirements differ from those listed below.

### SUGGESTED ORDER FOR PROCESSING DEDUCTIONS FROM A ROSTERED WORKER'S GROSS PAY

**STEP 1** – Calculate the rostered worker's gross pay (including housing allowance)

**STEP 2** – Deduct the following from the rostered worker's gross pay (in the order listed below):

- CRSP pretax and/or any other pretax 403(b) contributions.
- Pretax Concordia Health Plan contributions.
- Section 125 flex contributions (flexible spending accounts).
- Section 125 contributions to a health savings account.

**STEP 3** – SECA taxes are based on the resulting balance after Step 2.

**STEP 4** – Deduct housing allowance.

**STEP 5** – Calculate and deduct any voluntary federal and state withholding based on the resulting balance through Step 4.

**STEP 6** – Deduct any other after-tax voluntary deductions, CRSP Roth contributions and CRSP loan repayments.

**STEP 7** – After following the above directions, the resulting amount is the rostered worker's net pay.

### SUGGESTED ORDER FOR PROCESSING DEDUCTIONS FROM A LAY WORKER'S GROSS PAY

**STEP 1** – Calculate the lay worker's gross pay.

**STEP 2** – Deduct the following from the lay worker's gross pay (in the order listed below):

- Pretax Concordia Health Plan contributions.
- Section 125 flex contributions (flexible spending accounts).
- Section 125 contributions to a Health Savings Account.

**STEP 3** – Calculate FICA taxes on the resulting total from Step 2.

**STEP 4** – Deduct CRSP pretax and/or other 403(b) pretax contributions.

**STEP 5** – Calculate and deduct required federal and state withholding based on the resulting balance through Step 4.

**STEP 6** – Deduct any other after-tax voluntary deductions, CRSP Roth contributions, and CRSP loan repayments.

**STEP 7** – After following the above directions, the resulting amount is the lay worker's net pay.

## » Catch-up Contributions

A worker may be eligible to contribute additional funds to his/her CRSP account by making catch-up contributions, if he/she first satisfies the annual salary deferral contribution limit set forth by the IRS before being eligible to make catch-up contributions.

**Age 50 Contributions:** Workers age 50 or older during the calendar year are eligible to make the Age 50 Catch-up contribution, which is established by the IRS and is subject to change.

**Super Catch-up Contributions:** Individuals who are 60 to 63 years of age are eligible for an additional saving opportunity called the Super Catch Up, which allows workers in this age bracket to make additional contributions to the CRSP 403(b).

To make catch-up contributions, a worker needs to complete the applicable section of a Salary Deferral Agreement.

## » CRSP Employer Contributions

As an employer, you also have the option of making contributions to your workers' accounts. You can offer:

### MATCHING CONTRIBUTIONS

For workers to receive this type of contribution, they must contribute their own money to the CRSP. Matching contributions are often represented as a percentage of worker contributions up to a certain maximum as defined by the employer (e.g., matching 50% of contributions, up to 3% of compensation).

This approach encourages workers to play an active role in saving for their retirement. You will only be making contributions to a worker's account if the worker is participating.

### FIXED CONTRIBUTIONS

Workers do not need to contribute their own money to receive this type of employer contribution. An employer can set a contribution rate, either a percentage of pay (e.g., 3% of annual pay) or a flat dollar amount (e.g., \$45 biweekly), to contribute to a worker's CRSP account. This approach makes estimating employer costs very straightforward. Every worker should be treated equally and receive employer contributions even if the worker is not deferring his/her own compensation.

### A COMBINATION OF MATCHING AND FIXED CONTRIBUTIONS

This combination approach provides a certain benefit to all workers and also encourages workers to save their own money for retirement.

To offer a CRSP Employer Contribution to your workers, you need to complete an Employer Contributions Election form and return it to Concordia Plans. Your CRSP Employer Contributions are remitted to 90 Degree Benefits in the same manner as your workers' deferrals. In general, the Employer Contributions election can be changed once per calendar year.

If employer contributions are made to the CRSP, such contributions should be allocated uniformly to all eligible workers.

## 403(b) CONTRIBUTIONS LIMIT



**403(B)**

Workers can contribute up to the IRS maximum contribution limits for 403(b) plans as established each year by the IRS, not to exceed 100% of their eligible compensation. For 2025, the limits are (including all eligible catch ups):

- Individuals under age 50 can contribute up to \$23,500 in elective deferrals.
- Individuals ages 50-59 can contribute up to \$31,000 in elective deferrals.
- Individuals ages 60-63 can contribute up to \$34,750 in elective deferrals.
- Individuals age 63 and over can contribute up to \$31,000 in elective deferrals.

Visit [IRS.gov](https://www.irs.gov) for updated contribution limits.

**Note:** Housing and other non-taxable allowances should not be included when calculating maximum annual contributions.

## » Other Important Information

### LOANS

Only active workers may take a loan against their CRSP account. If a worker is interested in applying for a loan, please have him/her contact Fidelity at 800-343-0860 for information. In compliance with IRS 403(b) regulations, the CRSP loan application includes questions regarding current and previous 403(b) loans and requires identification of all current 403(b) account balances. Generally, a worker may have only one CRSP loan outstanding at a time.

Loan payments are made directly to Fidelity by the worker. A worker can continue to contribute to his/her CRSP account while repaying a CRSP loan. The minimum loan amount is \$1,000. The maximum loan amount is the lesser of:

- \$50,000 reduced by the highest outstanding balance of the worker's 403(b) plan loans during the one-year period ending on the day before the loan is made, if any, or
- one half of the worker's total account balance.

*There are no additional costs to the employer when a worker is granted a loan. Loan fees are the responsibility of the worker.*

### HARDSHIP DISTRIBUTIONS

The CRSP does not permit hardship distributions. However, if a worker currently contributes to or has contributed to another 403(b) in the past, that plan may permit hardship distributions.

### BENEFICIARY DESIGNATION

Workers will need to designate a beneficiary for their CRSP account. They can do this on Fidelity's website which can be accessed through the Member Portal or by visiting [NetBenefits.com/atwork](https://NetBenefits.com/atwork). Workers can also call 800-343-0860 and request a paper copy of the Beneficiary Designation Form. Workers can update their beneficiary designation at any time. CRSP beneficiary information did not transfer from MetLife to Fidelity in 2015. Please remind your workers to keep an up-to-date beneficiary designation for the CRSP. In the event of a worker's death, if no valid beneficiary designation is on file with Fidelity, the account will be distributed in accordance with the CRSP provisions.

**PLEASE NOTE:** *The Beneficiary Designation Form for the Concordia Disability and Survivor Plan applies to CDSP and life benefits only. A separate CRSP Beneficiary Designation Form must be completed. Fidelity maintains beneficiary information for the CRSP. Concordia Plans does not need a copy of the CRSP Beneficiary Designation Form.*

## FUNDS

The funds offered through the CRSP were selected by the Board of Trustees of the Concordia Retirement Savings Plan with the assistance of an independent investment consulting firm and are reviewed by Concordia Plans on a regular basis. Included in this guide is a list of funds offered through the CRSP as of Jan. 1, 2025. For a current list of available funds and their performance, please visit our website [ConcordiaPlans.org/CRSP](https://ConcordiaPlans.org/CRSP). You can also find fund information in the CRSP Enrollment Guide.

FUNDS	ASSET CLASS
New York Life Insurance Company Guaranteed Interest Account	Fixed Interest Account
Vanguard Total Bond Market Index Institutional	Intermediate Bond Index
JP Morgan Core Bond R6	Intermediate Bond
Fidelity Inflation -Protected Bond Fund	Inflation-Protected Bond Index
Vanguard Balanced Index Institutional	Balanced Index
Vanguard Institutional Index Institutional Plus	Large Cap Equity Index
Champlain Small Company Fund Institutional Class	Small / Mid Cap Equity
Vanguard Total International Stock Index Institutional	Non-U.S. Equity Index
American Funds EuroPacific Growth R6	Non-U.S. Equity
Vanguard Extended Market Index Institutional	Small / Mid Cap Equity Index



## YEAR-END REMINDERS

Employee pretax salary deferrals should be reported on your workers' W-2 forms in box 12 with a code E. After-tax Roth deferrals should be in box 12 with a code BB.

Non-Qualified Church-Controlled organizations are required to comply with annual plan testing and reporting requirements. These employers will be contacted by Fidelity and will receive information on testing each December.

Run a year end Contribution Detail Report and verify that the amount remitted for your workers match the payroll deductions taken. Review salary deferral elections with your workers at least once each calendar year.

Use the [CRSP 403\(b\) Compliance Checklist](#) to help ensure you have completed all the required compliance steps.

## WORKER FEES

The CRSP administrative fee is based on the member's enrollment status in the Concordia Plans and his/her account balance. CRSP administrative fees are charged to a worker's account on a quarterly basis.

WORKERS	FEE
Active workers enrolled in the CRSP and CRP	10 basis points per quarter, up to a maximum of \$7.50 per quarter (not to exceed \$30 per year).
Active workers enrolled in the CRSP but not enrolled in the CRP	10 basis points per quarter, up to a maximum of \$30 per quarter (not to exceed \$120 per year).
Non-active or part-time workers who had been enrolled in the CRP and active workers no longer enrolled in the CRSP	\$15 per quarter (\$60 per year).
Non-active workers who had not been enrolled in the CRP	\$30 per quarter (\$120 per year).

As you can see, active workers with lower balances will incur lower CRSP administrative fees. As the active worker's account grows, the fee will increase until the fee maximum is reached. To calculate quarterly fees for active workers, use the following formula:

**CRSP Balance x 10 basis points (.001) = \_\_\_\_\_ or the maximum fee**

A separate fee is assessed for participation in the ProManage PROgram™. This fee is a calculation of basis points on your CRSP account balance but can not exceed \$10 per month. The fee is reviewed and updated each quarter. Of course, you are free to manage your own CRSP account investments. Additional information and rates are on our website: [ConcordiaPlans.org/CRSP](https://ConcordiaPlans.org/CRSP).

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## DISABLED WORKERS

If a worker was participating in the CRSP prior to filing for his/her disability benefits, salary deferrals and loan payments can continue while the member is receiving salary continuation or working part-time.

## » Monitoring Your Workers' Contributions and IRS Limits

The annual maximum limits described below apply to all salary deferral contributions and catch-up contributions made by a worker in the calendar year and include contributions made to the CRSP and any other 401(k), 403(b) plan or SEP Plan.

These limits are announced each October for the upcoming year. Current IRS limits can be found on the IRS website [IRS.gov](https://www.irs.gov). Some of the limits that you need to be aware of and monitor include but are not limited to:

- The IRS sets an annual limit for the total amount a worker can contribute, not to exceed 100% of eligible compensation. For 2025, this annual limit is \$23,500. This limit does not include employer contributions or catch-up contributions.
- The Age 50 Catch-up contribution limit. For 2025, this annual limit is \$7,500. For more information see page 10.
- The Super Catch-up available for individuals who are 60 to 63 years of age, allows them to save an additional \$3,750.
- The overall annual limitation for plan contributions includes all worker and employer contributions to all 403(b) plans maintained by an employer, other than catch-up contributions. For 2025, this limit is \$70,000. This overall annual limit applies separately to allocations made to a non-403(b) plan maintained by the employer (such as a 401(k) plan) or to a 403(b) or 401(k) plan maintained by another employer, other than the CRSP. Special rules apply to plans maintained by an employer which is 50% owned by a worker.
- The maximum compensation limit is used when calculating benefits and contribution rates for the Concordia Retirement Plan pension, and the Concordia Disability and Survivor Plan. For 2025, this limit is \$350,000.

An employer is responsible for monitoring worker contributions for compliance with annual contributions limits. If you are offering the CRSP as your only 403(b), you should monitor the amounts contributed to avoid any required refund of worker contributions. Concordia Plans also will monitor the amounts contributed to the CRSP and will notify you if a worker's contributions are close to, or have exceeded the contribution limits.

If you have workers who are contributing to provider(s) other than the CRSP, or if you are offering other providers alongside the CRSP, you are responsible for monitoring the amounts contributed by each of your workers to make sure that the IRS limits are not exceeded. You will also need to monitor any catch-up contribution limits and matching funds to make sure workers do not exceed the annual maximum contribution totals.

Although it is the employer's responsibility to monitor workers' contribution amounts, we encourage all workers to monitor their contributions as part of their retirement planning strategy.

*The IRS limitations described above are updated annually for cost-of-living adjustments. The IRS annually reviews limits and determines if an increase in the limits is necessary. New limits for the next calendar year are usually announced in late October each year.*

## CONTRIBUTIONS AFTER TERMINATION



**When you terminate a worker who is contributing to the CRSP, you'll need to stop his/her recurring contributions. This isn't an automatic process.** If you use the 90 Degree Benefits Automatic Contribution Remittance method, to stop recurring contributions for your terminated worker:

- Log in to the 90 Degree Benefits Service Center.
- Click on "Contributions."
- Select "Manual Contribution Entry."
- Scroll to the bottom of the page to select a worker.
- Based on the worker's last date worked:
  - > If there is still a pay date for the worker, click on "Edit" next to the worker's name, remove the check from the "No End Date" box and enter the last payroll date for the worker.
  - > If the worker's final payroll date has already passed, click on "Delete" next to the worker's name to stop future contributions.
- Click on "Save."

In certain circumstances, individuals who no longer meet the eligibility requirements to participate may elect to defer certain compensation into the CRSP, up to an annual deferral limit. Individuals may elect to defer unpaid regular pay, and unused accrued vacation or sick pay, if done before the end of the calendar year or within 2½ months after they cease to be eligible for the CRSP. Under IRS regulations, severance pay is not eligible to be deferred into a 403(b) plan.

If you need assistance regarding refunds from a terminated worker, please contact the CRSP Team at **888-927-7526, ext. 6008**.

## » Are You Offering Multiple 403(b) Plans?

This is not intended to be used as a guide for other 403(b) providers or plans. If you are offering multiple 403(b) plans and/or vendors, you are responsible for complying with the IRS 403(b) regulations.

By offering more than one 403(b) plan, your responsibilities include, but are not limited to:

- Monitoring contributions to ensure limits are not exceeded.
- Approving loans and monitoring that loan limits are not exceeded.
- Selecting the investment funds that are offered and monitoring their performance (for providers other than the CRSP).
- Ensuring all contributions to all providers are remitted in a timely manner.
- Fulfilling the universal availability requirements (for providers other than the CRSP).
- Correcting any operational or plan failures.

If you are an employer offering a 403(b) plan in addition to the CRSP, we strongly recommend that you consult with an attorney, or financial or tax professional with church plan experience to ensure that you are meeting your fiduciary responsibilities and are in compliance with IRS regulations. Failure to comply with IRS regulations could result in adverse tax consequences for your workers and restrict your ability to offer a 403(b) plan.

## CRSP PLAN PROVISIONS



If you offer multiple 403(b) providers and you have an umbrella plan document, your umbrella plan document cannot conflict with the terms of the CRSP Plan Document. For example, the umbrella plan document cannot allow hardship distribution from its 403(b) accounts, as the CRSP does not permit hardship distributions. Your umbrella plan document would need to specifically state which 403(b) plans/providers permit such distributions.

Concordia Plans can review your umbrella plan document to verify that it complies with the terms of the CRSP Plan Document. The two plan documents (your umbrella plan and the CRSP plan documents) must be in sync. You can contact a CRSP Representative at **888-927-7526, ext. 6008** for assistance. We are here to help.



**FOR FURTHER QUESTIONS**

**CALL** 888-927-7526 **EMAIL** [info@ConcordiaPlans.org](mailto:info@ConcordiaPlans.org)

1333 South Kirkwood Road • St. Louis, MO 63122-7295