

# 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

<b>Plan Type</b>	Non-ERISA 403(b)(9) Church Plan
<b>Plan Sponsor</b>	RPB
<b>Fiduciary</b>	RPB
<b>Recordkeeper</b>	Fidelity Investments
<b>Assets Under Management</b>	\$1.5 billion+ (As of Oct 2024)
<b>Active Employers</b>	~600 (As of Oct 2024)
<b>Active Participants</b>	~1,810 (As of Oct 2024)
<b>Total Participants</b>	~3,500 (As of Oct 2024)
<b>Inbound Rollovers</b>	Allowed
<b>Loans</b>	Yes, available to all participants.
<b>Hardship Withdrawals</b>	Yes
<b>Vesting</b>	No vesting schedule. All participants are immediately 100% vested.
<b>Mandatory Employer Contributions</b>	No
<b>Universal Employee Participation</b>	No. The employer does not have to offer the Plan to all employees.
<b>Nondiscrimination Requirement</b>	None
<b>Payroll Service Integration</b>	No
<b>Portability</b>	Yes. Participants' accounts move with them to any qualified Reform Movement employer.
<b>Beneficiaries</b>	Managed online through the MyRPB for Participants web portal.
<b>Non-spousal Primary Beneficiaries</b>	Spousal consent required.
<b>Qualified Domestic Relations Order (QDRO)</b>	Yes

## Contributions

### TYPES

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

### LIMITS (2025)

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

- **\$23,500** in elective salary deferral contributions.
- **\$7,500** in catch-up elective deferral contributions for participants ages 50 and over (\$11,250 for those ages 60-63).
- **\$70,000** in total contributions. (\$77,500 for ages 50 and over; \$81,250 for ages 60-63)

## 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 0.20% 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