SUMMARY PLAN DESCRIPTION

OF

THE AMENDED AND RESTATED
CHRISTIAN METHODIST EPISCOPAL CHURCH

RETIREMENT PLAN AND TRUST

Christian Methodist Episcopal Church
4466 Elvis Presley Blvd., Suite 300
Memphis, Tennessee 38116

**********************************************************************************************************************************************
THE FOLLOWING IS ONLY A SUMMARY OF THE EMPLOYER'S PLAN. IF THERE IS ANY CONFLICT BETWEEN THIS SUMMARY AND THE PLAN OR TRUST, THE PLAN OR TRUST SHALL CONTROL IN ALL CASES. PLEASE CONTACT THE PLAN ADMINISTRATOR IF YOU HAVE ANY QUESTIONS.
**********************************************************************************************************************************************

Employer Identification Number: 62-1016922
Plan Number Assigned by the Plan Sponsor: 001
Bishop Paul A. G. Stewart, Sr.
Board Chairman

Rev. Dr. Tyrone T. Davis
General Secretary

2010
# TABLE OF CONTENTS

<table>
<thead>
<tr>
<th>Section</th>
<th>Page</th>
</tr>
</thead>
<tbody>
<tr>
<td>INTRODUCTION</td>
<td>1</td>
</tr>
<tr>
<td><strong>GENERAL PLAN PROVISIONS</strong></td>
<td></td>
</tr>
<tr>
<td>A. Plan Sponsor and Employer</td>
<td>1</td>
</tr>
<tr>
<td>B. Plan Year</td>
<td>1</td>
</tr>
<tr>
<td>C. Type of Plan</td>
<td>2</td>
</tr>
<tr>
<td>D. Administration of the Plan</td>
<td>2</td>
</tr>
<tr>
<td>E. Trustee and Investment of Plan Assets</td>
<td>2</td>
</tr>
<tr>
<td>F. Agent for Service of Process</td>
<td>3</td>
</tr>
<tr>
<td><strong>PARTICIPATION AND CONTRIBUTIONS</strong></td>
<td></td>
</tr>
<tr>
<td>G. Participation Requirements</td>
<td>3</td>
</tr>
<tr>
<td>H. Contributions</td>
<td>3</td>
</tr>
<tr>
<td>I. Accounts and Allocation of Contributions,</td>
<td>4</td>
</tr>
<tr>
<td>Forfeitures and Earnings</td>
<td></td>
</tr>
<tr>
<td><strong>BENEFITS</strong></td>
<td></td>
</tr>
<tr>
<td>J. Amount of Benefits</td>
<td>5</td>
</tr>
<tr>
<td>K. Time of Payment of Benefits</td>
<td>6</td>
</tr>
<tr>
<td>L. Method of Payment of Benefits to Participants</td>
<td>7</td>
</tr>
<tr>
<td>M. Payment of Small Amounts</td>
<td>7</td>
</tr>
<tr>
<td>N. Method of Payment of Death Benefits</td>
<td>7</td>
</tr>
<tr>
<td>O. Alienation of Benefits</td>
<td>8</td>
</tr>
<tr>
<td>P. Loss or Reduction of Benefits</td>
<td>9</td>
</tr>
<tr>
<td>Q. Benefits Payable Solely From Trust Fund</td>
<td>9</td>
</tr>
<tr>
<td><strong>VESTING</strong></td>
<td></td>
</tr>
<tr>
<td>R. Vesting Schedule</td>
<td>10</td>
</tr>
<tr>
<td>S. Years of Service for Vesting Purposes</td>
<td>10</td>
</tr>
<tr>
<td>T. Break in Service for Vesting Purposes</td>
<td>10</td>
</tr>
<tr>
<td><strong>TOP-HEAVY RULES</strong></td>
<td></td>
</tr>
<tr>
<td>U. Top-Heavy Rules</td>
<td>11</td>
</tr>
<tr>
<td><strong>LOANS</strong></td>
<td></td>
</tr>
<tr>
<td>V. No Loans to Participants</td>
<td>11</td>
</tr>
</tbody>
</table>
PLAN AMENDMENT AND TERMINATION

W. Plan Amendment and Termination

11
INTRODUCTION

This Summary Plan Description (or “SPD”) is being furnished to you as a participant in The Amended and Restated Christian Methodist Episcopal Church Retirement Plan and Trust. The amended plan is a continuation of the original Christian Methodist Episcopal Church Retirement Plan and Trust adopted January 1, 1970. The effective date of the amended plan described in this Summary Plan Description is generally January 1, 2010, except as otherwise indicated. This replaces any Summary Plan Description we have given you in the past.

The purpose of this Summary Plan Description is to provide you with a general overview of the more significant provisions of the plan. Unfortunately, many provisions of the plan are highly complex and technical so this Summary Plan Description only describes the major provisions of the plan and does not address all provisions or possible exceptions. A copy of the entire plan and trust documents is available for review by you or your legal representatives in the plan administrator’s office. This SPD is not meant to interpret, extend or change the provisions of the plan or trust in any way. The provisions of the plan and trust may only be determined accurately and fully by reading the actual plan and trust documents. If there are any differences between this Summary Plan Description and the language of the plan and trust documents, the plan and trust documents will control and this document will be disregarded. For this reason, you are urged to review the plan and trust documents whenever an issue of importance affects or potentially affects you.

This Summary Plan Description will be updated periodically as required by law but between updates there may be amendments made to the plan or operational changes required by law that are not yet reflected in the plan or trust documents. If there is an issue of importance that affects or potentially affects you that is not addressed by the plan or trust documents, you should contact the plan administrator (see Part D).

GENERAL PLAN PROVISIONS

A. Plan Sponsor and Employer. The plan sponsor and employer is the Christian Methodist Episcopal Church; it is referred to in this SPD as the “CME Church” or the “employer”. The plan sponsor’s employer identification number is 62-1016922, and its address and telephone number are 4466 Elvis Presley Blvd., Suite 300, Memphis, TN 38116; (901) 345-4100.

The Christian Methodist Episcopal Church is referred to in this SPD as the “CME Church” or the “employer”. The term “employer” is also sometimes used in this SPD to describe your member church, except only CME Church may amend or terminate the Plan or the Plan Trust or otherwise exercise plan sponsor functions.

B. Plan Year. The plan year begins on January 1 and ends on December 31 for purposes of maintaining the plan’s accounting records.
C. **Type of Plan.** This plan is a money purchase pension plan. Contributions will be made each year by the employer from contributions received by it from its member churches, as described in Part H.

D. **Administration of the Plan.** The plan administrator is the General Board of Personnel Services, and the address and telephone number of the plan administrator are 4466 Elvis Presley Blvd., Suite 300, Memphis, TN 38116; (901) 345-4100. You may obtain the names of the current members of the General Board of Personnel Services by contacting the employer.

The plan administrator is responsible for the overall administration of the plan. The plan administrator is vested with the power and the discretion to construe the terms of the plan and to decide all questions that arise under the plan, including determining questions of eligibility for benefits and vesting, and resolving ambiguities and factual disputes. The plan administrator's interpretations and determinations shall be binding on all parties.

The plan administrator is also responsible for providing participants information concerning their rights and benefits under the plan.

The General Board of Personnel Services has appointed Plan Administration Management as the third party administrator of the Plan. Plan Administration Management handles recordkeeping and the day to day operations of the plan. The address and telephone number of Plan Administration Management are 4466 Elvis Presley Blvd., Suite 211, Memphis, TN 38116; (901) 345-9730.

E. **Trustee and Investment of Plan Assets.** The trustees as of January 1, 2010, are listed in Appendix “A”, and the address and phone number of the trustees are 4466 Elvis Presley Blvd., Suite 300, Memphis, Tennessee 38116; (901) 345-4100. The employer deposits the contributions made under the terms of the plan by the member churches with the trustees, who hold the contributions and accumulated earnings in a separate trust fund. The trust fund established by the trustees and the employer is the funding medium used for the accumulation of assets from which benefits will be distributed. The assets of the trust fund are invested by the trustees at the direction of the plan administrator.

The plan administrator may appoint an investment manager or managers to direct the trustees as to investment of all or a portion of trust assets.

The trustees may invest a portion of the trust fund in life insurance, indemnity, and annuity policies. The employer will direct the trustee with respect to the policies to be acquired and the specifications of those policies, including coverage levels, and the premiums will be deducted from each affected participant’s Employer Contribution Account. In the event of your death, the proceeds from any policy on your life, if any, will be used to provide additional benefits to your beneficiary or beneficiaries.
F. Agent for Service of Process. The General Board of Personnel Services is designated as the agent for service of legal process at 4466 Elvis Presley Blvd., Suite 300, Memphis, TN 38116. In addition, service of legal process may be made upon the trustees.

**PARTICIPATION AND CONTRIBUTIONS**

G. Participation Requirements.

*Age and Service Requirements:* You will be eligible to participate in the plan if you are in the eligible class of employees listed in Appendix “B” and once you have completed one year of service and attained age 18 and you are employed on your entry date. However, you must make application to the plan administrator to be included in the plan, and you must agree to be bound by its terms. The entry dates for participation in the plan are January 1 and July 1.

*Calculating Service for Eligibility:* For purposes of eligibility to participate in the plan, you will receive credit for a year of service if you complete 1,000 hours of service during the 12-month period beginning with your date of employment. Hours of service are basically hours for which you are paid or entitled to payment from the employer. If you fail to have 1,000 hours of service in this initial 12 month period, you will receive credit for a year of service in the first plan year in which you complete 1,000 hours of service.

*Special Participation Rules:* Subject to certain plan requirements, you may elect not to participate within 30 days of the date you first become a participant. The election must be irrevocable, must be in writing, and must be effective as of such date.

Special rules apply if you are a former employee who is re-employed or you return to service following certain maternity or paternity absences. If you fall within this category, you should contact the plan administrator immediately upon your return to employment to determine when you are eligible to commence or re-commence participation in the plan. You may be eligible to commence or re-commence participation in the plan immediately upon your return.

Special participation rules may apply to participants who return to employment following service with the National Guard, Armed Reserves, Commissioned Corps of the Public Health Service, or certain other employment designated by the President in times of war or national emergency (hereinafter “uniformed service”). These rules will not apply unless you comply with the re-employment provisions of federal law. If you believe these provisions apply to you, you should contact the plan administrator.

H. Contributions.

**Employer Contributions**

Each plan year the employer will contribute to the plan 12% of each eligible participant’s compensation. This contribution is dependent upon your member church meeting its funding obligation to the Plan.
You will be eligible to receive an employer contribution if you (i) complete 1,000 hours of service (basically hours for which you are paid or are entitled to payment from the employer) during the plan year and (ii) are employed on the last day of the plan year or terminate employment during the plan year due to death, disability, or retirement.

There is an exception to the hours of service requirement for any plan year in which this plan is a top heavy plan (see Part U).

Compensation is defined (for the plan purposes) as your wages for purposes of income tax withholding (with certain modifications), excluding bonuses, overtime, and commissions. Compensation does not include amounts paid after your termination of employment except for amounts paid within 2½ months of your termination (or, if later, the end of the plan year of your termination) and which is compensation for services rendered or payment for unused sick leave, vacation pay or other leave you could have taken had your employment continued.

Notwithstanding the preceding, the Internal Revenue Code limits the amount of compensation of highly compensated employees that may be taken into account for plan purposes and also limits the amount of contributions and forfeitures that may be allocated in each plan year to the account of any participant. The plan administrator will notify you if these limitations affect you.

**Employee Contributions**

Employee contributions are neither required nor permitted.

**Rollover Contributions and Transfers from Other Qualified Plans**

Rollover contributions from other retirement plans and individual retirement accounts are not allowed.

**Special Rules for Uniformed Service**

Special contribution rules may apply to participants who return to employment following uniformed service (as defined in Part G). If you believe these provisions apply to you, you should contact the plan administrator.

1. **Accounts and Allocation of Contributions, Forfeitures and Earnings.**

   **Accounts**

   A separate account will be maintained for each participant on the accounting records of the plan trust. Your account will reflect your share of employer contributions, forfeitures, distributions, expenses of your account, and investment earnings and losses.
Allocation of Contributions

The amount of the employer contribution allocated to your account is the amount contributed on your behalf as described in Part H. Contributions will be allocated annually on the last day of the plan year.

Forfeitures

Forfeitures are created when participants terminate employment before becoming fully vested in their account or if contributions are made for an employee and he/she fails to apply for participation within three years of the initial contribution. The forfeiture amount is used first to reinstate previously forfeited accounts of former participants who were not fully vested when they terminated, who are rehired, and who repay the full amount of any distribution they previously received. Any remaining forfeiture amount will be allocated to the accounts of those participants eligible to share in the employer contribution for the plan year in the same proportion that each eligible participant's compensation for the plan year bears to the total compensation of all eligible participants for the plan year. These forfeitures will be allocated annually on the last day of the plan year.

Allocation of Earnings

All funds deposited with the trustees will be invested as indicated in Part E above. Gains and losses on investments will be allocated each valuation period to your account in the same proportion as your account balance at the beginning of the valuation period (less any distributions, forfeitures, and expenses attributable to your account) bears to the account balances of all participants at the beginning of the valuation period (less any distributions, forfeitures, and expenses). Net earnings will be allocated semi-annually on June 30 and December 31. Distributions will be charged to your account when they are made. Expenses, if any, relating to your account, such as insurance premiums, will be charged to your account when they are incurred.

BENEFITS

J. Amount of Benefits. You will be entitled to the entire balance in your account if you are still employed and you (i) attain your normal retirement age or (ii) suffer a disability.

Your normal retirement age is your 65th birthday.

Under the plan, disability is defined as the inability to perform the duties of your customary position of employment or to engage in any substantial gainful activity for an indefinite period of time by reason of any medically determinable physical or mental impairment. You will also be considered disabled if you incur a permanent loss or loss of use of a member or function of your body or are permanently disfigured and you terminate from employment. The plan administrator has the authority to determine whether you are disabled and may require a physical examination in order to confirm the disability.
If you die while you are still employed, your beneficiary or beneficiaries will be entitled to the entire balance in your account.

If you terminate employment for any reason other than death, disability or retirement, you will be entitled to the vested balance in your account.

The exact amount of your benefits cannot be estimated because that amount will depend upon (i) your compensation, (ii) the investment earnings and losses of your account, (iii) the amount of your share of forfeitures of other participants who terminate before full vesting, and (iv) your length of service.

K. Time of Payment of Benefits.

Withdrawals Prior to Termination of Employment

No withdrawals are permitted prior to termination of employment. The Plan does not permit hardship distributions.

Distributions After Termination of Employment

Benefits will be payable on the first distribution date following your termination of employment provided all of the necessary distribution forms and the required documentation from your employer are complete. For this purpose, a distribution date means each March 15, July 15, and December 15.

Commencement Deadline

Unless you elect otherwise, the payment of your benefits must begin no later than the 60th day after the close of the plan year in which the later of your attainment of age 65 or your termination of employment with the employer. Once you have terminated from employment, you may not elect to defer the commencement of your benefit beyond age 65.

Minimum Distribution Requirements

It is important that you commence the distribution of your benefits upon your termination of employment. If you have terminated from employment and are age 70½, the minimum required distribution rules will apply to you, and will require the commencement no later than April 1 of the year following the year of your termination. The failure to timely commence or receive any minimum required distribution can result in a 50% penalty tax.

Benefits which become payable to your beneficiary upon your death before our benefit payments have started are also subject to the minimum distribution requirements. The plan administrator will notify your beneficiary how these rules affect the distribution of your remaining benefits. Regardless of who is named as your beneficiary, the failure to timely commence or receive any minimum required distribution can result in a 50% penalty tax.
L. Method of Payment of Benefits to Participants.

Optional Forms of Payment

Except as provided in Part M, you may elect to have your benefits from the plan paid to you in the form of a single sum, a non-transferable annuity issued by an insurance company or a combination of these selected by you. In addition, you can elect a direct rollover of your vested benefits to another eligible employer plan or an individual retirement account or annuity.

Explanation of Federal Income Tax Consequences

When benefits are payable to you, the plan administrator will provide you with an explanation of the federal income tax consequences of the distribution, the options available to reduce or defer the federal income tax due on the distribution, and the mandatory tax withholding provisions. This explanation will be provided prior to the distribution and will include an explanation of your right to transfer your benefits to an eligible employer plan or individual retirement account or annuity. The rules governing the tax consequences of plan distributions are extremely complex and subject to change, and neither the trustees, the employer, the plan administrator nor any officer, employee or agent of any of them can provide individual tax advice. Accordingly, you should consult your personal tax advisor before requesting a distribution of benefits to assure that your personal circumstances are carefully considered.

M. Payment of Small Amounts. If your vested account balance is $5,000 or less, your account will be payable only in the form of a single sum distribution or a direct rollover to another eligible employer plan or an individual retirement account or annuity (IRA), and the annuity form of payment and the other optional forms of payment described above will not apply to your distribution nor will your distribution be subject to the spousal consent requirement.

In addition, if your vested account balance is $1,000 or less, your benefits will be distributed from the plan regardless of whether you consent to the distribution. You will be given the opportunity to elect to receive a single sum distribution or to transfer your benefits in a direct rollover to an IRA or another eligible employer plan. If, however, you fail to make an election within 30 days regarding the payment of your vested account balance, your benefits will be paid to you in a single sum distribution less 20% mandatory federal income tax withholding.

N. Method of Payment of Death Benefits. If you die after the distribution of your benefits has commenced but before all benefits have been distributed, your remaining benefits will be paid in accordance with the method of payment you elected. If you die before the distribution of your benefits has commenced, your benefits will be distributed as described below.

Your account will be paid to the beneficiary you designate. Your beneficiary may select the form of payment of his/her benefit unless you elect that your remaining account balance may be paid only in the form of payment selected by you. At your beneficiary’s election, your account balance will be paid as either a single sum or as a non-transferable annuity except as
provided in Part M above. If your beneficiary elects an annuity form of payment, the plan will use your entire account balance to purchase this annuity from a commercial insurance company. The amount of the payments will depend on the balance in your account, the annuity rates utilized by the insurance company at the time the annuity is actually purchased, the frequency of the payments, and the age of your beneficiary.

**Beneficiary Designations**

You are permitted to designate the beneficiary for any benefits unpaid at the time of your death. All such designations must be made on forms provided by or approved by the plan administrator and filed with the plan administrator before your death. Any properly filed beneficiary designation shall revoke all previously filed beneficiary designations. Notwithstanding the preceding, a decree of divorce or legal separation will automatically revoke your designation of your spouse or former spouse as a beneficiary unless the decree or a qualified domestic relations order (see Part O) provides otherwise. You may, however, designate your spouse or former spouse as a beneficiary of all or a portion of your benefits by thereafter completing a new beneficiary designation and filing it with the plan administrator.

**Explanation of Federal Income Tax Consequences**

If benefits are payable to your beneficiary because of your death prior to the commencement of the distribution of your benefits, the plan administrator will provide your beneficiary with an explanation of the federal income tax consequences of the distribution, the options available to reduce or defer the federal income tax due on the distribution, and the mandatory tax withholding provisions. This explanation will be provided prior to the distribution. The rules governing the tax consequences of plan distributions are extremely complex and subject to change, and neither the trustees, the employer, the plan administrator nor any officer, employee or agent of any of them can provide individual tax advice. Accordingly, your beneficiary should consult his/her personal tax advisor before requesting a distribution of benefits to assure that his/her personal circumstances are carefully considered.

O. **Alienation of Benefits.** Generally, your benefits under the plan are not subject in any manner to alienation. This means that your interest cannot be sold, used as collateral for a loan, given away or otherwise transferred, and a creditor cannot attach or garnish your account.

The plan administrator may, however, be required by law to recognize a “qualified domestic relations order”. A qualified domestic relations order is a decree or order issued by a court that obligates you to pay child support or alimony or otherwise allocates a portion of your account to your spouse, former spouse, child, or other dependent. The plan administrator will determine the validity of such an order. If you are or become a party to a domestic relations matter and anticipate that a portion of your plan benefit will be awarded to a spouse, former spouse or child, you are urged to immediately contact the plan administrator for assistance to assure that any proposed court order relating to your plan benefits satisfies the requirements of a qualified domestic relations order. A copy of the plan’s procedures governing qualified domestic relations orders is available free of charge from the plan administrator. The costs and expenses
associated with determining whether a domestic relations order constitutes a qualified domestic relations order and the processing of any such order will be charged to the accounts of the parties affected by the order.

The plan administrator may also be required to honor the terms of a court order or settlement agreement if you serve as a fiduciary of the plan (generally, individuals who exercise discretionary authority with respect to the plan, such as a trustee or plan administrator), and the order or agreement provides for a reduction of your account due to a breach of your fiduciary duty or commission of a crime against the plan.

P. Loss or Reduction of Benefits. Your plan benefits may be lost or reduced under several conditions:

In the event your employment with the employer terminates, you will receive only your vested benefit. The portion of your benefit that is not vested will be forfeited by you. You may, however, restore any benefit forfeited if you are rehired by the employer and repay the full amount of the distribution you previously received. This repayment must be made before the earlier of five years after you are rehired or the date you have five breaks in service (see Part T).

Also, your account will share in investment losses of the trust fund as well as investment gains, therefore, your account may be less than the amount of contributions allocated to your account.

You will not receive credit for a year of service for vesting purposes in any plan year in which you complete fewer than 1,000 hours of service.

As indicated in Part O, you may have your benefit reduced by a qualified domestic relations order or a court order or settlement agreement relating to a breach of fiduciary duty or commission of a crime against the plan.

If you terminate employment and the plan administrator does not have a current address for you, your account may be charged with the costs and expenses of trying to locate you. If you cannot be located by the plan administrator after a reasonable search, your benefit may be forfeited. For these reasons, it is important for you to keep the plan administrator informed of changes in your address after you terminate employment.

Q. Benefits Payable Solely From Trust Fund. All payments of benefits will be made solely out of the assets of the trust fund established by the trustees and the employer. Benefits are not insured by any person, entity, or governmental agency.
VESTING

R. Vesting Schedule. Before you are entitled to a benefit from the plan, you must have a vested interest in your account. If you terminate employment before you are fully vested, you will only be entitled to receive the portion of your benefit in which you are vested.

You will become 100% vested in your account if you attain age 65 while you are still employed or if your employment terminates due to death or disability (see Part J). If your employment terminates for any other reason, you will no longer be entitled to receive an allocation of the employer contribution or forfeitures, but you will be entitled to the vested portion of your account.

Your vested interest in your account is based on your years of service and is determined in accordance with the following schedule:

<table>
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<th>Years of Service</th>
<th>Vested Interest</th>
<th>Percentage To be Forfeited</th>
</tr>
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<tbody>
<tr>
<td>Less Than 1 year</td>
<td>0%</td>
<td>100%</td>
</tr>
<tr>
<td>1 year</td>
<td>20%</td>
<td>80%</td>
</tr>
<tr>
<td>2 years</td>
<td>40%</td>
<td>60%</td>
</tr>
<tr>
<td>3 years</td>
<td>60%</td>
<td>40%</td>
</tr>
<tr>
<td>4 years</td>
<td>80%</td>
<td>20%</td>
</tr>
<tr>
<td>5 years</td>
<td>100%</td>
<td>0%</td>
</tr>
</tbody>
</table>

Special vesting rules may apply to participants who return to employment following uniformed service (as defined in Part G). If you believe these provisions apply to you, you should contact the plan administrator.

The portion of your account that is not vested will be forfeited by you. The nonvested portion will be forfeited on the earlier of the payment of your entire vested interest or your incurring five consecutive breaks in service (see Part S). If you are 0% vested in your account when you terminate employment, your account balance will be forfeited upon your termination.

S. Years of Service for Vesting Purposes. For vesting purposes, you will receive a year of service for each plan year in which you have 1,000 hours of service after the date you apply for participation in the Plan. Hours of service are basically hours for which you are paid or entitled to payment from the employer.

T. Break in Service for Vesting Purposes. If you have 500 or fewer hours of service in a plan year, you have what is termed a break in service. If you had a vested interest in the plan prior to incurring a break in service, and you are reemployed and enter the plan again, you will receive credit for the years of service prior to any break or breaks in service for vesting of future contributions to your account. If you did not have a vested interest in your account when you incurred your break in service, upon returning to employment you will not receive credit for your
years of service prior to any break or breaks in service for vesting purposes if the number of your breaks in service is greater than or equal to five. For determining a break in service only (and not for earning another year of service for vesting purposes), you will receive hours of service (up to 501) for absences on account of pregnancy or the birth or adoption of a child.

**TOP-HEAVY RULES**

U. **Top-Heavy Rules.** Each plan year, the plan administrator will determine whether this plan is a "top-heavy" plan. Generally, a plan is top heavy when 60% or more of the accounts (by value) are attributable to key employees. This plan is not top-heavy and has never been top-heavy. In the unlikely event this plan ever becomes top heavy, special rules will apply to participants who are not key employees.

**LOANS**

V. **No Loans to Participants.** The plan does not permit loans to participants or beneficiaries.

**PLAN AMENDMENT AND TERMINATION**

W. **Plan Amendment and Termination.** The employer has the right to amend the plan at any time, however, no amendment may reduce the amount credited to your account at the time of the amendment. The employer also has the right to terminate the plan at any time. If the plan is terminated, you will become 100% vested in your account, but no further contributions will be made.
APPENDIX “A”

Trustees

Bishop Paul A. G. Stewart, Sr.
Mr. Matthew R. Davis, III
Rev. Dr. Charles J. King, Jr.
Rev. Phillip D. Washington
Mrs. Ethel S. Boyd
Rev. Dr. Caesar A. Smith, Sr.
Rev. Lindsey P. Napier
Bishop James B. Walker
Rev. Dr. Jerome E. McNeil, Jr.
Rev. Dr. LeRoy Haynes, Jr.
Rev. Alfred Harrison
Rev. Dr. Tyrone T. Davis
APPENDIX “B”

Eligible Employees

“Eligible Employee” shall mean any person holding the office or position of Bishop, General Officer, College President, Dean, Presiding Elder, Church Pastor and Ordained Minister, and Salaried Lay Personnel of the Christian Methodist Episcopal Church. These terms shall include by definition the following, to-wit:

Bishop - One elected by the General Conference of the Christian Methodist Episcopal Church as a General Superintendent.

General Officer - One elected by the General Conference to direct the activities of one of the named agencies of the Christian Methodist Episcopal Church.

College President - One elected by the Board of Trustees of the Institution to direct the activities of affiliated C.M.E. Church Theological Seminaries, Colleges, and other institutions of higher learning.

Dean - One elected by the Board of Trustees of the Institution to direct a division of affiliated C.M.E. Church Theological Seminaries, Colleges, and other institutions of higher learning.

Others - Active Employees on authorized leave of absence or special assignment from the Employer to perform duties for a specified or unspecified period of time.

Presiding Elders - One selected by a Bishop to supervise the work of a district within a region.

Church Pastor and Ordained Ministers - One appointed by a Bishop to pastor a given charge in the C.M.E. Church.

Salaried Lay Personnel of the Christian Methodist Episcopal Church - One hired by one of the recognized departments, churches, and/or agencies of the Christian Methodist Episcopal Church, whose customary employment is at least twenty (20) hours in any one week and whose customary employment is for at least one thousand (1,000) hours in any calendar year.

A person who is not classified by an employer or its payroll records as an employee will be ineligible to participate, even if that person is later determined to be an employee.