

Talking to Your Board About RPB

We've created this brief guide to help you explain the benefits and details of RPB's retirement plan to your board of directors and others who may be involved in making decisions about your organization's retirement plan benefits.

Should you want to prepare a formal presentation for your board, there is an outline at the end of this document to get you started.

What is RPB?

RPB is a nonprofit trust founded in 1944 to help URJ congregations provide retirement benefits to their rabbis. Today, most employees at URJ-affiliated synagogues are eligible to participate in RPB's retirement and insurance plans.

Why is it important to provide competitive benefits?

Providing a high-quality, low-cost retirement plan is essential to the health and longevity of your organization, as well as Reform Judaism as a whole, because it enables you to attract and retain top talent. In today's competitive job market, candidates have a lot of options. Offering a benefits package that helps employees at all levels plan for and secure their financial future is becoming more and more prevalent. To compete, your organization must provide a retirement plan that incentivizes employees to join and stay.

RPB by the Numbers*:

- \$1.7 billion Assets Under Management
- 600 Active Employers
- 1,360 Active Participants
- 2,900 Total Participants

* Approximate data as of 4/11/22

Why choose RPB's retirement plan over another plan?

- **Trust.** RPB works only and always in the best interests of its plan participants. It has no shareholders to please, no revenue goals to meet, and no products to push.
- **High-quality investment options.** 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.
- **Cost.** RPB's retirement plan is **free** to participating employers. Plan participants pay investment and administrative fees—typically associated with all retirement plans—at rates that are transparent, competitive, and equitable.
- **World-class investment advice and resources.** Participants receive free investment advice from licensed retirement planners and educational materials (available

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in English and Spanish) through Fidelity, the recordkeeper for RPB's plan.

- **Customer service.** RPB provides high-touch, NYC-based support for participants and employers.
- **Convenience.** RPB acts as the plan sponsor and takes on fiduciary responsibility for the Plan.
- **Simplicity.** RPB provides a single plan that congregations can offer to all their employees who work at least 18 hours a week.
- **Free and low-cost insurance options.** Participants are eligible for free basic term life, accidental death & dismemberment, long-term disability, and contribution insurance. They can choose to purchase additional life insurance through RPB, if they desire.

Which of our employees are eligible for the RPB Plan?

Any employee of a URJ-affiliated congregation in the U.S. may participate in the RPB Plan if they:

- Are at least 18 years of age.
- Work at least 18 hours per week at your organization. *This means your employees in administrative, education, finance, custodial, security, or other positions can participate in RPB's retirement plan, in addition to your rabbis and other leaders.*
- Are an active member of one of the following Reform Movement professional organizations ([CCAR](#), [NATA](#), [ARJE](#), [ECE-RJ](#), [PEP-RJ](#), [ATID](#)), **only if** they are employed in a role that requires membership. Visit rpb.org/eligibility for a list of positions that must belong to a professional organization.

Additional notes on eligibility:

- Employees enrolled in RPB's plan due to previous employment don't have to satisfy the hourly service requirements to continue their contributions.
- Employees participating (or eligible to participate) in the American Conference of Cantors retirement plan won't be eligible for the RPB Plan.

What do we need to consider before widely adopting or switching to RPB's plan?

Before offering the RPB Plan to more employees, there are a few things described below that congregational leadership should consider:

- **Professional organization membership.** Some of your staff may need to join a Reform Movement professional organization to participate in the RPB Plan, which may impact cost.
- **Employer contribution policy.** RPB does not require employers to contribute to their employees' retirement accounts. However, if employers choose to make contributions, they will need to consider contribution rates, waiting periods, and more. Contact RPB for help with understanding best practices for employer contributions.
- **Your current retirement plan (if applicable).** Congregations currently offering a different retirement plan to employees who were not previously eligible for RPB should compare the cost, investment choices, and features of the two plans. RPB can guide employers through the process of switching plans and transferring employee assets into RPB's plan. Contact RPB's CFO, Alyce Gunn, at agunn@rpb.org for more information and materials.
- **Timing.** The timeline for widely adopting or switching to the RPB Plan is up to each congregation. Enrolling is easy and done by the employer through the MyRPB for Employers online portal. If you have an existing plan, in most cases* you can enroll employees in the RPB Plan so that they can start making contributions before you wind down your old plan and transfer employee assets. When you're ready, RPB will assist you with winding down your plan.

*If your existing plan is a SIMPLE IRA, the participation rules are slightly different. Contact RPB for more guidance.
- **Employee Communications.** RPB has created materials to help employers communicate with employees about RPB and enroll their employees in the Plan, including employer and employee enrollment guides and an enrollment meeting slide deck and script.

Creating a Presentation for the Board

Below is an outline to help you prepare a slide presentation for your board or congregational leadership.

Slide	Description/Details	Reference Materials
Title slide		
Current Situation	<ul style="list-style-type: none"> • Employment landscape/recruitment and/or retention issues • Your synagogue's current retirement plans, number of employees participating in each plan, and other details as needed 	
RPB Background	<ul style="list-style-type: none"> • Size of plan • Eligibility requirements • Features and benefits • Fund lineup and performance 	RPB Plan Facts and Features RPB Summary of Fund Performance
Plan Comparison	<ul style="list-style-type: none"> • Comparison to existing plan, if applicable • Costs, plan features, fund lineup 	Eligibility Expansion FAQs Investments Overview
Employer Contribution Policy, if applicable	<ul style="list-style-type: none"> • May include: match, waiting period, recommended contribution rates, auto enrollment, auto escalation • Incremental costs based on match 	Eligibility Expansion FAQs Contribution Levels Report
Considerations	<ul style="list-style-type: none"> • Timing, resources, approval process • Employee communications • Plan consolidation process (if there is an existing congregation-sponsored retirement plan) • Cost savings, legal issues 	RPB Employer Enrollment Explainer RPB Employee Meeting Presentation and Script RPB Employee Enrollment Guide
Closing slide		