



Evangelical Lutheran Synod

6 Browns Court
Mankato, MN 56001

SUBJECT: EVANGELICAL LUTHERAN SYNOD 403 (b)(9) SHEPHERD RETIREMENT PLAN

REGARDING: SINGLE VENDOR MODEL PER PLAN DOCUMENT

DATE: EFFECTIVE JANUARY 1, 2024

The Evangelical Lutheran Synod ("ELS") sponsors a denominational retirement income account plan, the Evangelical Lutheran Synod Shepherd Plan (the "Plan").

The Plan has adopted a single vendor model for reasons which include the following:

- Participant Experience
 - The single vendor model enhances the participant experience by streamlining investment options, education, planning tools, transaction efficiency, reporting and compliance. Streamlined services also hold participant costs for administration to a minimum.

- Plan Compliance
 - The single vendor model ensures that accurate information is being used for compliance purposes as participant contributions are not being remitted to multiple vendors. Maintaining one vendor for each service also enables more effective management of the Plan and fiduciary oversight on behalf of Plan participants.

- Ministry Support
 - The Plan offers consistent investment options and service providers for all ELS workers and entities. In this way, participants can rest assured that their Plan account is portable and will be available regardless of where they are called to serve. The single vendor model also enables ELS to appropriately designate housing allowance benefits for retired Ministers of the Gospel.

We thank in advance administrators and sponsors at participating ELS entities for complying with and supporting this policy. Questions regarding this policy may be directed to the Hahn Financial Group, Inc. at 1-800-516-4246 and/or ELS403b@HahnFinancialGroup.com

Myrna Meunier
Business Administrator