



Tax Status of the YMCA Retirement Fund

The YMCA Retirement Fund sponsors the Retirement Plan, which is a defined contribution, money purchase, church pension plan that elected into certain provisions of the Employee Retirement Income Security Act of 1974, as amended (“ERISA”). The Fund also maintains the Tax-Deferred Savings Plan which is a church retirement income account plan as defined in Section 403(b)(9) of the Internal Revenue Code. On December 21, 2004, President Bush signed U.S. Public Law 108-476, permanently classifying the plans sponsored by the Fund as Church Plans.

The YMCA Retirement Fund

The Fund is a not-for-profit pension fund organized and operated for the purpose of providing retirement and other benefits for employees of YMCAs throughout the United States. It was incorporated by the Legislature of the State of New York by Enactment of Chapter 459 of the Laws of 1921, as amended. The purpose of the Fund is to support YMCAs by providing pension and welfare benefit programs to YMCA employees.

Fund Exemption from Tax

Early in its history, the Fund was ruled exempt from federal income taxes. An exemption letter dated August 16, 1951, stated that the Fund is exempt under Section 101(6) of the Code (now Section 501(c)(3) of the 1986 Code), being organized and operated exclusively for religious, charitable, and educational purposes. Several subsequent letters have continued and reaffirmed this tax exempt status. The most recent such letter was dated March 21, 2006.

ERISA Election

The Retirement Plan operates as a tax-qualified retirement plan governed by Section 401(a) of the Code. As part of legislation in connection with the permanent classification of the Fund’s sponsored plans as Church plans, effective July 1, 2006, the Fund elected to have the Retirement Plan comply with certain additional provisions of ERISA. The Savings Plan is not classified as a Section 401(a) qualified plan and is not subject to ERISA.

Additional Information

If you have further questions or need additional information, please feel free to contact our Customer Service Department at 800-RET-YMCA, Monday through Friday, 8:45AM – 6:00PM Eastern Time, or email info@ymcaret.org.