

August 14, 2014

Principal Financial Group
Attn: Beth Morrissey
CC: Michael Clark, Beverly Savic

RE: Great Commission Ministries Account – Product #4-34798 Letter of Intent for Roth Transfer/Loan Frequency Amendment.

Dear Beth,

Please accept this Letter of Intent from Great Commission Ministries (GCM), expressing our interest to offer the Roth Transfer to our staff. It is our understanding that Principal is still working through the details of administrating this option with the IRS, but that GCM's express written interest and intent is required to process the intent to amend for us to allow participants in our plan to begin making these Roth Transfers. We would also like to amend our plan to allow more than one 401K loan per year. Right now our plan prohibits more than one loan in a 12 month period. We would like to revise that wording to allow more than one loan in a 12 month period. We have been advised that it may be possible to have these items amended effective September 1st or October 1st but that because we have a Safe Harbor plan it may be necessary to wait until January 1st 2015. It is our desire to have the amendments made effective as soon as possible, however, we do not want to jeopardize our plan's Safe Harbor status with the IRS. Therefore, we will defer to the counsel of Principal's Document Services Team regarding when the most appropriate time would be to make this amendment effective. We recognize there is a \$500 fee per amendment therefore we would like to make both of these changes at the same time, to incur only one \$500 charge.



We thank you in advance for your work in the amendment process.

Sincerely,

A handwritten signature in black ink that reads "David C. Meldrum-Green".

David C. Meldrum-Green
Finance Director and Treasurer