

Contribution Election—Information and Instructions

Personal Investment Plan (PIP)

INFORMATION

This form allows you to elect to make before-tax, Roth and/or after-tax contributions to your Personal Investment Plan (PIP)¹ account.

PIP is a 403(b) plan, subject to contribution limits under the Internal Revenue Code. Your total before-tax and Roth contributions for the year to PIP (and any other qualified retirement plans) cannot exceed the lesser of your compensation or the annual limit. You can view current year contribution limits at wespath.org/r/cl or scan this QR code with your phone's camera:



You cannot withdraw contributions from PIP unless you have a financial hardship as defined under PIP, attain age 59½, are disabled as defined under PIP, retire, terminate employment and/or you are a clergy person and terminate your relationship with your denomination.

INSTRUCTIONS

Part 1 – Personal Information

Complete the PDF version of this form electronically or use a black pen and print clearly in CAPITAL LETTERS. If you enter a new address that should be used to update your participant record, ensure that you also update your account information at benefitsaccess.org, or contact Wespath at **1-800-851-2201**.

Part 2 – Before-Tax Contribution

Indicate the dollar amount or percentage that you elect to have withheld from your compensation as a before-tax contribution and contributed to PIP.

Your compensation (including the value of any parsonage or housing allowance) will be reduced before withholding taxes are calculated. When you receive distributions from PIP, your before-tax contributions and earnings will be taxable.

Automatic Enrollment

If your plan sponsor has adopted automatic enrollment, review the **Automatic Enrollment Notice** to determine if this feature applies to you. If you have been automatically enrolled in PIP and wish to change your before-tax contribution election, or if you are about to be automatically enrolled and wish to make a before-tax contribution election that is different than the automatic contribution rate described in the **Automatic Enrollment Notice**, indicate that election on the form.

Automatic Contribution Escalation

If your plan sponsor has elected automatic contribution escalation, review the **Automatic Enrollment Notice** to determine your eligibility for this feature and learn how it works. Check the box to indicate whether you elect to have automatic contribution escalation apply to your before-tax contributions. If you do not make an election and are eligible for automatic contribution escalation, this feature will be applied to your contributions as the default election.

¹ References to PIP throughout this document include the United Methodist Personal Investment Plan (UMPIP).

Part 3 – Roth Contribution

Indicate the dollar amount or percentage that you elect to have withheld from your compensation as a Roth contribution and contributed to PIP.

Your compensation (including the value of any parsonage or housing allowance) will be reduced after withholding taxes are calculated. When you receive distributions from PIP, your qualified Roth contributions are non-taxable. See the *Roth Contribution Guide* at wspath.org/roth for more information about the tax implications of Roth account distributions.

Part 4 – After-Tax Contribution

Indicate the dollar amount or percentage that you elect to have withheld from your compensation as an after-tax contribution and contributed to PIP. Note that in most cases a Roth contribution will be more beneficial for a participant than an after-tax contribution. See the *Roth Contribution Guide* at wspath.org/roth for more information.

Your compensation (including the value of any parsonage or housing allowance) will be reduced after withholding taxes are calculated. When you receive distributions from PIP, your after-tax contributions are non-taxable but the earnings on those contributions are taxable.

Part 5 – Signature

Read the statement and, if you agree, sign and date the form. Then, return it to your employer or plan sponsor. Keep a copy of the submitted form for your records.

Part 6 – Acceptance by the Plan Sponsor/Salary-Paying Unit

Your plan sponsor or salary-paying unit representative must sign and date this form and return it to Wespeth as indicated. If you are the plan sponsor representative responsible for retirement benefits, you must have another authorized plan sponsor representative sign and date this form.

Contribution Election

Personal Investment Plan (PIP)

Part 1 – Personal Information

Name _____ Social Security # (last 5 digits) _____

Mailing address _____ Primary phone # (____) _____

_____ E-mail _____

Clergy Lay Bishop

Part 2 – Before-Tax Contribution

Review the Instructions for important information about automatic enrollment and automatic contribution escalation.

Choose one:

- Percentage of compensation:** _____% of compensation
- Dollar amount:** \$_____ per month (cannot exceed your monthly compensation)
- I elect **not** to make before-tax contributions (*Skip to Part 3*)

Automatic Contribution Escalation

Choose one if this feature applies to you—see Instructions:

- I elect to have automatic contribution escalation apply to my before-tax contributions (default)
 - I elect **not** to have automatic contribution escalation apply to my before-tax contributions
-

Part 3 – Roth Contribution

Choose one:

- Percentage of compensation:** _____% of compensation
 - Dollar amount:** \$_____ per month (cannot exceed your monthly compensation)
 - I elect **not** to make Roth contributions (default)
-

Part 4 – After-Tax Contribution

Choose one:

- Percentage of compensation:** _____% of compensation
- Dollar amount:** \$_____ per month (cannot exceed your monthly compensation)
- I elect **not** to make after-tax contributions (default)

Part 5 – Participant Signature

I have read the instructions, and understand and accept the actions I have taken with this Contribution Election. I acknowledge that:

- The indicated before-tax, Roth and/or after-tax contributions will be withheld from my pay and contributed to my PIP account.
- If my plan sponsor has elected automatic contribution escalation and I am eligible for the escalation, my before-tax contribution percentage will increase each year up to a maximum percentage as specified in the **Automatic Enrollment Notice**, unless I elected not to have automatic contribution escalation apply to my before-tax contributions in Part 2.
- I cannot withdraw contributions from PIP unless I have a financial hardship as defined under PIP, attain age 59 ½, am disabled as defined under PIP, retire, terminate employment and/or am a clergy person and terminate my relationship with my denomination.
- This agreement will remain in effect with my current plan sponsor/salary-paying unit until I submit a new form.

Print Name _____

Signature _____

Date _____

Part 6 – Acceptance by the Plan Sponsor/Salary-Paying Unit

Authorized representatives completing the form for themselves must have another authorized representative or clergy complete Part 6.

Effective date of this contribution _____ 1, 20 ____.

This date must be the first day of a month on or after the participant signed this form.

Plan sponsor name _____

Employer # _____

Plan sponsor address _____

Phone # (_____) _____

Authorized representative _____

Title _____

Authorized signature _____

Date _____

If you are **NOT** completing this document online, please complete it and return to Wespath by one of the following methods:

- E-mail (scanned copy) to activeteam@wespath.org or
- Fax to **1-847-866-5195** or
- Mail to Wespath
1901 Chestnut Avenue, Glenview, IL 60025

The plan sponsor/salary-paying unit should keep the original form for its payroll records.

Be sure to keep a copy for your records.

This form includes and/or is requesting personally identifiable information (PII) and/or protected health information (PHI). You are encouraged to make elections and beneficiary designations online at benefitsaccess.org. When possible, managing your benefits online is the recommended approach to keep your PII and PHI safe and secure.