



This Salary Contribution Agreement ("Agreement") is entered into between the undersigned employee ("Employee") of the employer identified below ("Employer") and the Employer in order for salary reduction contributions to be made to the 403(b) accounts under the Tax-Deferred Retirement Account of the Pension Fund of the Christian Church (Disciples of Christ) ("TDRA") and/or the Pension Plan of the Pension Fund of the Christian Church (Disciples of Christ) ("Pension Fund") in accordance with Internal Revenue Code Section 403(b). Participation in the TDRA and/or Pension Plan is subject to the terms of those plans, as amended from time to time.

I. AUTHORIZATION TO MAKE SALARY REDUCTION CONTRIBUTIONS

IMPORTANT: YOUR ELECTIONS MUST BE CONSISTENT WITH THE EMPLOYER PARTICIPATION AGREEMENT AND YOUR ENROLLMENT FORM.

☐ TDRA

I hereby direct my Employer to reduce my salary on a *pre-tax* and/or *Roth (after-tax)* basis by the following whole dollar amount or percentage, and to contribute this amount to the **TDRA**:

TDRA Pre-Tax \$ _____ *or* _____ % **per pay period**

TDRA Roth (After-Tax) \$ _____ *or* _____ % **per pay period**

TOTAL \$ _____ % **per pay period**

☐ Pension Plan

I hereby direct my Employer to reduce my salary on a *pre-tax basis* by the following whole percentage, and to contribute this amount to the **Pension Plan**:

_____ % of my Compensation Base **per month**. *If less than 100% of your Compensation Base is used to determine dues, indicate the applicable percentage of Compensation Base: _____ %.*

I understand that my total salary reduction contributions for a calendar year cannot exceed the applicable Internal Revenue Service limits. **Please see reverse side of this Agreement for information regarding the applicable Internal Revenue Code limits.**

II. EFFECTIVE DATE OF AGREEMENT

This Agreement will be effective as of the first pay period on or after (*insert desired effective date*) _____, 20____, or, if later, the first pay period following the date I return a completed Agreement to my Employer. I understand that this Agreement applies only with respect to salary paid or made available to me after its effective date and is legally binding and irrevocable with respect to amounts paid or made available to me while the Agreement is in effect.

III. DURATION OF AGREEMENT

I understand that this Agreement will continue in effect from year to year unless I change or terminate it. I can change the Agreement at any time by submitting a new Agreement to my Employer, and the change will be effective as provided in that new Agreement. I can terminate the Agreement at any time by written notice to my Employer. Pension Fund or my Employer may reduce or discontinue my salary reduction contributions in any year in which this Agreement is in effect if necessary to comply with applicable provisions of the Internal Revenue Code. This Agreement will automatically terminate if I terminate employment with my Employer or my Employer terminates its participation in the TDRA and/or Pension Plan, as applicable.

IV. EMPLOYEE SIGNATURE

I have read and understand the section under this Agreement entitled Applicable Contribution Limits. I agree to follow the rules and procedures of my Employer, the TDRA or Pension Plan, as applicable, and Pension Fund of the Christian Church.

Employee Signature _____ **Date** _____ / _____ / _____

Printed Name _____

V. ACCEPTANCE BY EMPLOYER

I, an authorized representative of the Employer, certify that salary reduction contributions will be remitted to Pension Fund as soon as administratively practicable but no later than 15 business days following the month in which the contributions are withheld from the Employee's pay.

Employer Representative Signature _____ Date ____/____/____

Printed Name _____

APPLICABLE CONTRIBUTION LIMITS

- I understand that Internal Revenue Code ("Code") Section 402(g) limits my salary reduction contributions under this Agreement to a "dollar limit." The general dollar limit is \$23,000 for calendar year 2024 (this dollar limit will be adjusted by cost of living increases thereafter). However, with respect to the TDRA, my actual dollar limit may be higher than the general dollar limit if I will be 50 years old (or older) by the end of the calendar year.
- If I will be at least 50 years old by the end of the calendar year, I understand that I may make additional "catch-up" salary reduction contributions above the general dollar limit to the TDRA. These additional catch-up salary reduction contributions, which are referred to as "age 50 catch-up contributions," are provided under Code Section 414(v). I understand that the amount of the age 50 catch-up contributions that I may make above the general dollar limit is up to an additional \$7,500 for 2024 (this dollar amount will be adjusted by cost of living increases thereafter).
- I understand that the general dollar limit, as increased by the age 50 catch-up contribution if applicable, applies to any contributions I make on a pre-tax basis or Roth basis in a calendar year to any retirement plans in which I participate (not including deferred compensation plans or flexible benefit plan contributions), including plans maintained by other employers.
- I understand that, if my salary reduction contributions to the TDRA, Pension Plan, and any other retirement plans exceed the general dollar limit, as increased by the age 50 catch-up contribution if applicable, in any calendar year, the excess will be taxable both in the year the contribution was made and in the year of distribution unless I timely request to have the excess returned to me. To have the excess returned to me, I must notify my Employer and Pension Fund of the excess before March 1 of the year following the year in which the excess contribution was made (e.g., March 1, 2025 for excess amounts deferred in 2024). If the notice is timely given, Pension Fund will distribute the excess amount of the contribution (with any accrued earnings) to me on or before April 15 of the year following the excess contribution.
- I understand that my salary reduction contributions to the TDRA, Pension Plan and any other retirement plans for each year are also limited, except as permitted under Code Section 414(v) allowing age 50 catch-up contributions, by the general rules of Code Section 415 to the lesser of \$69,000 for 2024 (this dollar amount will be adjusted by cost of living increases thereafter) or 100% of my compensation. If I am a minister, I understand that amounts I designate as housing allowance are not included in my compensation for purposes of determining this limit.

ADDITIONAL REPRESENTATIONS

- I understand that this Agreement is legally binding and irrevocable with respect to amounts earned while the Agreement is in effect. Therefore, amounts previously withheld from my pay under the terms of this Agreement cannot be returned to me unless I am eligible for a distribution under the terms of the TDRA or Pension Plan, as applicable.
- I authorize my Employer to release to or obtain from Pension Fund any information that it may reasonably require in order to calculate my contribution limits or to administer my accounts under the TDRA or Pension Plan, as applicable.
- I understand that nothing contained in this Agreement shall be deemed to constitute an employment agreement, and nothing contained herein shall be deemed to give me any right to continued employment with my Employer.
- I acknowledge that my Employer does not warrant the performance or the appropriateness of any investment and will not be responsible for any penalties or tax consequences resulting from this Agreement.

Pension Fund of the Christian Church

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