Wespath

1901 Chestnut Avenue
Glenview, Illinois 60025-1604
wespath.org

Contribution Election—Information and Instructions

Compass Retirement Plan (Compass)

Information

This form allows you to elect to make before-tax, Roth and/or after-tax contributions to your Compass account.

Compass 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 Compass (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 Compass unless you have a financial hardship as defined under Compass, attain age 59½, are disabled as defined under Compass, retire, or terminate your relationship with The United Methodist Church.

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**.

Automatic Enrollment
Review your conference's ***Automatic Enrollment Notice*** to determine if this feature applies to you. If you have been automatically enrolled in Compass and wish to change your personal contribution election, or if you are about to be automatically enrolled and wish to make a personal contribution election that is different than the automatic contribution rate described in the ***Automatic Enrollment Notice***, indicate that election in Part 2 of this form.

Part 2A – Before-Tax Contribution
Indicate the percentage or dollar amount that you elect to have withheld from your compensation as a before-tax contribution to Compass.

Your compensation (including parsonage value or cash housing allowance) will be reduced before withholding taxes are calculated. When you receive distributions from Compass, your before-tax contributions and earnings will be subject to taxation.

Part 2B – Roth Contribution
Indicate the percentage or dollar amount that you elect to have withheld from your compensation as a Roth contribution to Compass.

Your compensation (including parsonage value or cash housing allowance) will be reduced after withholding taxes are calculated. When you receive distributions from Compass, your qualified Roth contributions are non-taxable and the earnings on those contributions may be non-taxable under certain circumstances. See the *Roth Contribution Guide* at **wespath.org/roth** for more information about the tax implications of Roth account distributions.

Part 2C – After-Tax Contribution
Indicate the percentage or dollar amount that you elect to have withheld from your compensation as an after-tax contribution to Compass. 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 **wespath.org/roth** for more information.

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

Part 3 – Automatic Contribution Escalation
Review your conference's ***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 personal 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.

Part 4 – Signature
Read the statement and, if you agree, sign and date the form. Then, return it to your church/employer. Keep a copy of the submitted form for your records.

Part 5 – Acceptance by the Church/Employer
Your church/employer representative must sign and date this form and return it to Wespath as indicated. If you are the authorized representative responsible for retirement benefits, you must have another authorized representative sign and date this form.

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Contribution Election

Compass Retirement Plan (Compass)

Part 1 – Personal Information

Name _____ Social Security # (last 5 digits) ____ ____ ____ ____ ____

Mailing address _____ Primary phone # (____) _____

_____ E-mail _____

Review the Instructions for important information about **automatic enrollment** and **automatic contribution escalation**. By completing this form, you are choosing the percentage of your compensation or dollar amount per month that you want to have deducted from your compensation and contributed to your Compass account.

Part 2A – Before-Tax Contribution

Choose one:

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

Part 2B – 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 2C – 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 3 – Automatic Contribution Escalation

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

☐ I elect to have automatic contribution escalation apply to my personal contributions (default)

☐ I elect **not** to have automatic contribution escalation apply to my personal contributions

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Part 4 – 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 Compass account.
- If I am eligible for automatic contribution escalation, my personal contribution percentage will increase each year up to a maximum percentage as specified in my conference's ***Automatic Enrollment Notice***, unless I elected not to have automatic contribution escalation apply to my personal contributions in Part 3.
- I cannot withdraw contributions from Compass unless I have a financial hardship as defined under Compass, attain age 59 ½, am disabled as defined under Compass, retire, or terminate my relationship with The United Methodist Church.
- This agreement will remain in effect with my current church/employer until I submit a new form.

Print Name _____

Signature _____ Date _____

Part 5 – Acceptance by the Church/Employer

Authorized representatives completing the form for themselves must have another authorized representative complete Part 5.

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.

Church/Employer name _____ Employer # _____

Church/Employer 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.