

# Retirement Contribution Agreement 403(b) Retirement Plan

Return to your employer when completed.

## **PARTICIPANT INFORMATION**

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Participant name: \_\_\_\_\_ Social Security number (last four digits): \_\_\_\_\_

## **PARTICIPANT ELECTION**

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This agreement is made between the participant and the employer. Any change to this agreement must be filed in accordance with procedures established by the employer.

I, the undersigned participant, hereby elect to:

### **Roth elective deferrals**

- Reduce my salary each month by \$ \_\_\_\_\_ of compensation (not to exceed applicable legal limitations on an after-tax basis). I understand (1) my election regarding Roth elective deferrals is irrevocable once the employer withholds the deferrals from my paycheck; and (2) any change of election regarding the Roth elective deferrals is effective only for deferrals from paychecks I receive after the plan administrator accepts my change of election notice.
- Change my existing monthly salary reduction amount to \$ \_\_\_\_\_ of compensation (not to exceed applicable legal limitations).
- Cease my Roth elective deferral contributions.

### **Tax-paid contributions**

- Deduct from my salary each month on an after-tax basis \$ \_\_\_\_\_ of compensation (not to exceed applicable legal limitations). I understand that the amount of such deduction, pursuant to this election, will be withheld from my paychecks and paid by my employer into my account in the plan.
- Change my existing monthly salary deduction amount to \$ \_\_\_\_\_ of compensation (not to exceed applicable legal limitations).
- Cease my after-tax contributions.

### **Tax-sheltered contributions**

- Initially reduce my salary each month by \$ \_\_\_\_\_ of compensation (not to exceed applicable legal limitations).
- Change my existing monthly salary reduction amount to \$ \_\_\_\_\_ of compensation (not to exceed applicable legal limitations).
- Cease my tax-sheltered contributions.

## **EFFECTIVE DATE**

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- Make the effective date of this agreement the current pay date in process.
- Make the effective date of this agreement pay date: \_\_\_\_ / 15 / \_\_\_\_ . (Date must be prospective.)

## **PARTICIPANT SIGNATURE**

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I understand the amount of such reduction, pursuant to this election, will be withheld from my paychecks and paid by my employer into my account in the plan. I understand (1) my election regarding Roth elective deferrals is irrevocable once the employer withholds the deferrals from my paycheck; and (2) any change of election regarding Roth elective deferrals is effective only for deferrals from paychecks I receive after the plan administrator accepts my change of election. I further understand that written notice must be given before the effective date of any modification. This election will remain in effect until I revoke it in writing or until I complete a new *Retirement Contribution Agreement*. I understand that this agreement will cease for any leave of absence period in which I am no longer receiving salary.

Participant signature: \_\_\_\_\_ Date: \_\_\_\_ / \_\_\_\_ / \_\_\_\_

## **EMPLOYER SIGNATURE**

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Employer signature: \_\_\_\_\_ Date: \_\_\_\_ / \_\_\_\_ / \_\_\_\_

Employer name: \_\_\_\_\_

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# Information About The Retirement Contribution Agreement 403(b) Retirement Plan

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## Use of form

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You may use this form to: (1) make an initial retirement contribution agreement, (2) change the amount of your existing retirement contributions, or (3) stop your retirement contributions.

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## General information

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Your *Retirement Contribution Agreement* is a written, legally binding agreement between you and your employer. It is an agreement whereby you direct your employer to reduce compensation not yet currently available (referred to as “your salary”) by a specific amount. Your employer then sends this amount to the plan or plans specified in the agreement as a tax-sheltered contribution, an irrevocable Roth after-tax elective deferral contribution, or a tax-paid contribution to your account in accordance with Section 403(b) of the Internal Revenue Code (“Code”). Your employer may also make contributions to the plan in addition to your contributions.

You may change the amount of your retirement contribution agreement at any time for compensation not yet currently available. Your current *Retirement Contribution Agreement* will continue until you sign a new retirement contribution agreement.

You may cancel your *Retirement Contribution Agreement* at any time with respect to compensation not yet currently available.

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## Limitations on contributions

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The Internal Revenue Code limits the amount of contributions that you may make each calendar year. Failure to comply with the Code Section 402(g) limit on tax-sheltered contributions may disqualify the tax-favored status of your account. Tax-sheltered contributions or Roth elective deferral contributions that meet the requirements of Code Section 414(v) are not counted for purposes of determining the Code Section 402(g) limit. Once tax-sheltered contributions or Roth elective deferrals in a calendar year reach the Code Section 402(g) limit, subsequent tax-sheltered contributions, Roth elective deferrals, tax-paid contributions, or Roth elective deferrals will be treated as contributions under Code Section 414(v), to the extent the requirements for that section are met. GuideStone Financial Resources can assist you in determining your annual maximum contribution limits. This is particularly important if you coordinate your contributions with your employer’s fiscal budget year or participate in more than one plan.

For more details regarding contribution limits, please contact GuideStone at **1-888-98-GUIDE** (1-888-984-8433).

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## Execution of the agreement

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You and an appropriate business officer of your employer should sign the *Retirement Contribution Agreement*. Keep a copy of the agreement with your tax records. Your employer should keep the original agreement. **DO NOT** send the agreement to GuideStone Financial Resources or the Internal Revenue Service.