

Contribution Election—Information and Instructions

New Life Personal Investment Plan (New Life PIP)

INFORMATION

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

New Life 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 New Life 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 New Life PIP unless you have a financial hardship as defined under New Life PIP, attain age 59½, are disabled as defined under New Life PIP, retire, terminate employment and/or terminate your relationship with the annual conference.

INSTRUCTIONS

Part 1 – Personal Information

Complete your personal information. Use a black pen and print clearly in CAPITAL LETTERS.

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 New Life 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 New Life PIP, your before-tax contributions and earnings will be taxable.

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 New Life 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 New Life PIP, your qualified Roth contributions are non-taxable. See the [Roth Contribution Guide](#) 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 New Life 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 New Life 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 church and your District Representative. Keep a copy of the submitted form for your records.

Part 6 – Acceptance by the District Representative

Your District Representative must sign and date this form. If you are the District Representative requesting making this contribution election, please have another District Representative or your Bishop sign and date this form.

Contribution Election

New Life Personal Investment Plan (New Life PIP)

Part 1 – Personal Information

Name _____ Participant # _____

Mailing address _____ Primary phone # (____) _____

Clergy Lay Bishop

Part 2 – 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 (Skip to Part 3)
-

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
-

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

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 New Life PIP account.
- I cannot withdraw contributions from New Life PIP unless I have a financial hardship as defined under New Life PIP, attain age 59 ½, am disabled as defined under New Life PIP, retire, terminate employment and/or terminate my relationship with my annual conference.
- This agreement will remain in effect until I submit a new form.

Print Name _____

Signature _____ Date _____

Part 6 – Acceptance by the District Representative

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 _____

Please complete this form and send it by email (scanned copy) to your District Representative and your Church.
The District Representative should keep the original form for payroll records.