



North Carolina Conference
The United Methodist Church
Office of the Treasurer – Business Administrator – Pension Officer
700 Waterfield Ridge Place
Garner, NC 27529

Contribution Election – Information and Instructions

United Methodist Personal Investment Plan (UMPIP)

INFORMATION

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

UMPIP 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 UMPIP (and any other qualified retirement plans) cannot exceed the lesser of your compensation or the 2020 limit of:

- \$19,500 if you are under age 50 with less than 15 years of service
- \$26,000 (includes \$6,500 “catch-up” contribution) if you will be 50 or older by December 31
- Possibly higher if you have at least 15 years of service with all United Methodist-related organizations – call Wespath for further information

Your total before-tax, Roth and after-tax contributions (but not including “catch-up” contributions), plus any plan sponsor contributions to UMPIP [and any other 403(b) plans sponsored by your plan sponsor] cannot exceed your compensation for the 2020 plan year or \$57,000, whichever is less.

For these limit purposes, compensation does not include the value of any parsonage or housing allowance that is excluded from your taxable income.

You cannot withdraw contributions from UMPIP unless you have a financial hardship as defined under UMPIP, attain age 59 ½, are disabled as defined under UMPIP, 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. If you enter a new address that should be used to update your participant record, contact Wespath at **1-800-851-2201**.

Part 2 – Before-Tax Contribution

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

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

Your plan sponsor has adopted automatic contribution escalation. Under this feature, if you are making only before-tax personal contributions to the Plan (and not after-tax or Roth personal contributions), your contribution rate will increase each year unless you elect to not have automatic contribution escalation apply to your contributions. To opt out of the automatic escalation feature, you would choose “No” to the question “Do you elect to have automatic contribution escalations apply to your before-tax contributions?” on the Contribution Election form. If you do not make this election and if automatic contribution escalation applies to you, your before-tax personal contribution rate will increase on an annual basis by 1% each January 1 until it reaches 10% of your plan compensation.

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 UMPIP.

Your compensation (including the value of any parsonage or housing allowance) will be reduced after withholding taxes are calculated. When you receive distributions from UMPIP, your qualified Roth contributions are non-taxable. See the *Roth Contribution Guide* at wespath.org/assets/1/7/4834.pdf 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 UMPIP.

Your compensation (including the value of any parsonage or housing allowance) will be reduced after withholding taxes are calculated. When you receive distributions from UMPIP, 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 must sign and date this form and return it to Wespath as indicated.



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Contribution Election

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Part 1 – Personal Information

Name _____

Social Security # XXX-XX- ___ ___ ___

Mailing address _____

Primary phone # _____

E-mail _____

Country of citizenship _____

Clergy

Lay

Bishop

Part 2 – Before-Tax Contribution

IMPORTANT: 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

Do you elect to have automatic contribution escalations apply to your before-tax contributions? Choose one:

Yes (default election)

No

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 UMPIP account.
- I cannot withdraw contributions from UMPIP unless I have a financial hardship as defined under UMPIP, attain age 59 1/2, am disabled as defined under UMPIP, retire, terminate employment and/or terminate my relationship with my annual conference.
- This agreement will remain in effect with my current plan sponsor until I submit a new form.

Effective date of this contribution _____ 1, 20_____.

Print Name _____

Signature _____

Date _____

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

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

Plan Sponsor Name _____ North Carolina Conference _____

Employer # _____

Plan Sponsor Address _____ 700 Waterfield Ridge Pl. Garner, NC 27529 _____

Phone # (919) 779-6115

Authorized Representative _____

Title _____

Authorized Signature _____

Date _____

Complete this form and send it to:
 NC Conference Treasurer’s Office
 700 Waterfield Ridge Place
 Garner, NC 27529
 Fax 919-773-2308

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