

## **Contribution Election—Information and Instructions**

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### **Personal Investment Plan (PIP)**

#### **Information**

This form allows you to elect to make before-tax, Roth and/or after-tax contributions to your Personal Investment Plan (PIP)<sup>1</sup> account.

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 PIP (and any other qualified retirement plans) cannot exceed the lesser of your compensation or the 2024 limit of:

- \$23,000 if you are under age 50 with less than 15 years of service
- \$30,500 (includes \$7,500 “catch-up” contribution) if you will be 50 or older by December 31
- Possibly higher if you have at least 15 years of service within your denomination—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 PIP [and any other 403(b) plans sponsored by your plan sponsor] cannot exceed your compensation for the 2024 plan year or \$69,000, 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 PIP unless you have a financial hardship as defined under PIP, attain age 59½, are disabled as defined under PIP, retire, terminate employment and/or you are a clergyperson and terminate your relationship with your denomination.

#### **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](https://benefitsaccess.org), or contact Wespath at **1-800-851-2201**.

##### **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 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 PIP, your before-tax contributions and earnings will be taxable.

##### *Automatic Enrollment*

If 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 PIP 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 that election on the form.

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<sup>1</sup> References to PIP throughout this document include the United Methodist Personal Investment Plan (UMPIP).

### *Automatic Contribution Escalation*

If your plan sponsor has elected automatic contribution escalation, review the **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 before-tax 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 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 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 PIP, your qualified Roth contributions are non-taxable. See the *Roth Contribution Guide* at [wspath.org/roth](http://wspath.org/roth) 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 PIP. 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 [wspath.org/roth](http://wspath.org/roth) for more information.

Your compensation (including the value of any parsonage or housing allowance) will be reduced after withholding taxes are calculated. When you receive distributions from 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 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 or salary-paying unit representative must sign and date this form and return it to Wespah as indicated. If you are the plan sponsor representative responsible for retirement benefits, you must have another authorized plan sponsor representative sign and date this form.

## Contribution Election

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### Personal Investment Plan (PIP)

#### Part 1 – Personal Information

Name \_\_\_\_\_ Social Security # (last 5 digits) \_\_\_\_\_  
Mailing address \_\_\_\_\_ Primary phone # (\_\_\_\_\_) \_\_\_\_\_  
E-mail \_\_\_\_\_

Clergy       Lay       Bishop

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#### Part 2 – Before-Tax Contribution

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 (*Skip to 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 before-tax contributions (default)  
 I elect **not** to have automatic contribution escalation apply to my before-tax contributions
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#### 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 (default)
- 

#### 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 (default)

**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 PIP account.
- If my plan sponsor has elected automatic contribution escalation and I am eligible for the escalation, my before-tax contribution percentage will increase each year up to a maximum percentage as specified in the **Automatic Enrollment Notice**, unless I elected not to have automatic contribution escalation apply to my before-tax contributions in Part 2.
- I cannot withdraw contributions from PIP unless I have a financial hardship as defined under PIP, attain age 59 ½, am disabled as defined under PIP, retire, terminate employment and/or am a clergyperson and terminate my relationship with my denomination.
- This agreement will remain in effect with my current plan sponsor/salary-paying unit until I submit a new form.

Print Name \_\_\_\_\_

Signature \_\_\_\_\_

Date \_\_\_\_\_

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

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:**

• E-mail (PDF scanned copy) to Rio Texas Conference:  
[lguillen@riotexas.org](mailto:lguillen@riotexas.org)

• Mail to Rio Texas Conference Attn: Lissette Guillen  
16400 Huebner Rd, San Antonio, TX 78248

**Please give your church plan sponsor/salary-paying unit a copy for your UMPIP payroll deduction.**