

SALARY REDUCTION AGREEMENT
(NO PART OF THIS FORM NEED BE MAILED TO THE BENEFITS BOARD)

INSTRUCTIONS: The Employer (local church or church agency) should make one copy to keep and one copy for the Employee (minister or staff). This agreement is made between the Employee and Employer. A Salary Reduction Agreement must be on file at the employers' office before any contribution can be made.

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IT IS HEREBY AGREED BY _____
(Employer/Agency)

_____ (Employer Address)

and by _____
(Name of Employee)

_____ (Employee Address)

that the compensation to be paid by the Employer to the Employee shall be reduced by an amount equal to \$ _____ or by _____ % on each regular pay date during the remainder of this calendar year and each succeeding calendar year. (Contact the Benefits Board (423/478-7131) for maximum and minimum contribution amounts.)

The employer shall process all salary reduction contributions. **PERSONAL CHECKS ARE UNACCEPTABLE.** The Employer (*local church, international offices, state offices, or church agencies*) must make checks payable to **CHURCH OF GOD BENEFITS BOARD, INC.** Minister's file number or employee's account number should be included on all checks.

ALL CONTRIBUTIONS TO THE RETIREMENT PLAN SHOULD BE FORWARDED TO:

CHURCH OF GOD BENEFITS BOARD, INC.
PO Box 4608
Cleveland, TN 37320-4608

This agreement shall automatically be renewed as of January 1 of each year hereafter, unless the Employee notifies the Employer in writing that this Agreement is to be either (a) terminated, or (b) renewed with a different stated amount of salary reduction. The Employee may terminate this Agreement with respect to amounts not earned at the time of termination. This Agreement shall also terminate on the Employee's death or severance of employment; upon such termination the Employer shall discontinue contributions hereunder.

The Employee shall be responsible for determining that any salary reductions pursuant to this Agreement do not exceed the Employee's maximum allowable contribution under the limits established in the Internal Revenue Code (see IRS Publication 571). The Employer shall provide to the Employee, upon request, any available information from the Employer's records which is necessary to enable the Employee to make such determination.

THIS AGREEMENT HAS BEEN EXECUTED BY AND ON BEHALF OF THE PARTIES HERETO, THIS THE _____ DAY OF _____, 20__.

Employee Signature

Employer (*Local Church or Church Agency*)

Employee's Social Security Number

Authorized Signature (*Clerk, Administrator, Etc.*)

Title