



# 403(b) Elective Salary Deferral Form

Reform Pension Plan

**For employer/employee use only. Complete this form and return to your employer. Do not send this form to RPB.**

Use this form to authorize your employer to establish, change, or cancel the amount you wish to have withheld from your paycheck and contributed to your RPB 403(b) retirement account (known as elective salary deferrals). Any changes to the information provided on this form must be made according to procedures established by your employers.

## 1. EMPLOYEE INFORMATION

Employee First Name \_\_\_\_\_ Middle Initial \_\_\_\_\_ Last Name \_\_\_\_\_

Employer Name \_\_\_\_\_

## 2. ELECTIVE DEFERRAL AMOUNT

Provide the percentage or dollar amount to be withheld from your paycheck per pay period. Your elective deferrals can be made with pre-tax dollars, post-tax dollars or both. Also, your annual deferral amount can't be greater than your annual salary or the IRS annual elective deferral limit, whichever is less. (See below.)

I authorize my employer to withhold the following amounts from my paycheck:

Pre-Tax Deferrals: \_\_\_\_\_ %\*                      or                      Amount: \$\_\_\_\_\_.

Roth Post-Tax Deferrals: \_\_\_\_\_ %\*                      or                      Amount: \$\_\_\_\_\_.

\* For clergy, this is the percentage of your total compensation up to your salary or IRS deferral limit, whichever is less. For non-clergy, this is a percentage of your salary.

## 3. SIGNATURE

I understand and accept that:

- The amount by which I have elected to reduce my compensation will be contributed to my RPB account by my employer.
- Pre-tax elective deferrals are not subject to federal (or, if applicable, state) income tax until distributed from my account.
- Roth post-tax deferrals are taken from my paycheck after I pay taxes. When I take distributions, my qualified Roth contributions and earnings are tax-free.
- This election remains in effect until I cancel it at any time, by providing my employer with advance notice of my cancellation. The cancellation will be effective as soon as administratively feasible after my employer receives this notice.
- This election will continue for subsequent calendar years unless I cancel it or execute a new one.
- I am 100% vested in my elective deferral contributions. I understand that my elective salary deferrals are subject to gain or loss in accordance with my selected investments.

Employee Signature \_\_\_\_\_ Date \_\_\_\_\_

## IRS ANNUAL ELECTIVE DEFERRAL LIMIT

Refer to this chart for annual deferral and catch-up limits. You must be at least 50 years old in the calendar year to make a catch-up contribution that year. Learn more at: [rpb.org/contributions](http://rpb.org/contributions).

Year	Deferral Limit	Catch-up Limit	Total Deferral
2024	\$23,000	\$7,500	\$30,500
2023	\$22,500	\$7,500	\$30,000

\* **For internal use only:** If your payroll provider does not allow you to enter a percentage of total compensation, when parsonage is included, you'll need to convert the percentage to a fixed dollar amount in the payroll system.