

Salary Reduction Agreement

(For Before-Tax Compass contributions – participant's share only)

Participant Name _____

Name of Employer/Salary-Paying Unit _____

Purpose of this Agreement:

- This agreement is to set forth the terms of making **before-tax (salary reduction) contributions to the payment of Compass owed by the participant** named above to the Dakotas Annual Conference of the United Methodist Church for Compass, a retirement plan administered by the Dakotas Annual Conference of the United Methodist Church and Wespath Benefits and Investments of the United Methodist Church.
- Such contributions do not appear in Box 1 of the W-2 to the participants.

Term of the Agreement:

- The term of this agreement shall end on December 31st of the current year, or the termination of the participant's employment with the employer/salary-paying unit, or the participant's death.

Agreement:

Beginning date of this agreement _____ (*specify month, day and year*).

The participant's annual compensation on the beginning date of this agreement shall be reduced by

\$_____ for the participants share of Before Tax contributions to Compass.

This reduction in compensation will occur: _____ twice a month _____ monthly.

Acceptance by the Employer/Salary Paying Unit and the Participant

Employer/Salary Paying Unit Authorized Signature _____ Date _____

Participant Signature _____ Date _____

When completed this form should be given to the church treasurer to keep for their records. Clergy should NOT send this form to Wespath Benefits and Investments or the Conference Office.