



Achieve...Love...Serve

To: Employees of the Salem Baptist Church Benefits Group
RE: Retirement Account Enrollment

Employees of Salem Baptist Church, Christian School, and Merriwood Christian Camp are eligible to open a 403(b) retirement account with CUNA Mutual Retirement Solutions, formerly CPI Qualified Plan Consultants. Brian Peters of Peters & Company Wealth Management is our financial advisor (336-682-2526) and available to give investment advice but all changes must be made via CUNA. Matching contributions are available beginning with your first contribution according to the information below. Current employees must enroll by May 31. New employees must enroll by the first day of work.

Employees:

- Are eligible for matching contributions if they work 20 hours per week or more
- Are eligible for matching contributions beginning the first of the month following the first day of employment

Here is how matching contributions work for 10 and 11 month employees:

- You must make payroll contributions in order to receive matching contributions
- In your first year of employment you are eligible for up to 3% matching contributions. You may contribute more but the match will only be the percentage allowed
- In your second year of employment, you are eligible for matching contributions up to 4% of your salary
- In your third year and beyond, you are eligible for matching contributions up to 5% of your salary

Here's how matching contributions work for 12 month employees

- Matching contributions are the same as all other employees up through the third year of employment
- In your fourth year of employment, you are eligible for matching contributions up to 7% of your salary
- In your fifth year and beyond, you are eligible for matching contributions up to 10% of your salary

Indicate below your wishes regarding a retirement account or any changes you would like to make to your existing account. We will not increase the current amount until you indicate your desire to make a change. As you calculate the amount you would like to contribute, please remember that for school employees, we only deduct and contribute amounts from August to May. Please indicate the total amount you would like to contribute this year.

- I have a CUNA/CPI account and want to contribute the maximum percentage allowed for my years of employment.
- I have a CUNA/CPI account and want to contribute _____% of my pay or I want the flat amount of \$_____ deducted annually.
- I want to open a CUNA/CPI account.
- I do not want to open a CUNA/CPI account

Signature and Date

Please return this completed form to Cathy Caldwell.