

EXPLANATION AND INSTRUCTIONS FOR ENCLOSED MATERIAL

APPLICATION FOR PARTICIPATION (FORM APP110)

With this document, you apply for membership and participation in the Ministers' Retirement Plan (MRP). It is vital that you:

1. Complete the application in its entirety.
2. Sign the application and return *the original* in the enclosed self-addressed envelope. Make a *copy* for your records.
3. An application must be submitted and accepted by the Benefits Board *prior* to making any contributions.

SALARY REDUCTION AGREEMENT (FORM APP120)

A Salary Reduction Agreement is an agreement between the employer and employee under which the employee takes a reduction in salary for the purpose of participating in the Plan. The participant must sign a new agreement each time you seek a change in the amount withheld through the Salary Reduction Agreement. This form remains with the employee and is *not* returned to the Benefits Board.

GROWTH POTENTIAL PROJECTION SHEET (FORM APP170)

This form is an illustration on the growth potential of accumulations of *monthly* deposits using a projection rate of interest earnings. The form is for illustration purposes only since the Board does not guarantee a specific rate of return, only that contributions are invested at fair market rate.

OTHER MATERIALS ENCLOSED

1. Information Sheet (Form APP130)
2. Frequently Asked Questions (Form APP140)
3. Distribution Options (Form APP150)

The Church of God Ministers' Retirement Plan is a retirement income account provided for under Section 403(b) of the IRS Code. Because the Retirement Plan is a "before tax" plan, the contributions must be made through a local church or other Church of God agencies from which you receive ministerial income. **YOU ARE NOT PERMITTED TO SEND PERSONAL CHECK, unless you are a *chaplain or an evangelist*.** A Salary Reduction Agreement form is available upon request if your employer does not make the minimum contributions for you but you wish to participate in the Plan. Since this Plan is a retirement account (not a savings account), there are no distributions until the retirement age of 59½, except in cases of extreme hardship as defined by the IRS. Early distributions for hardship situations (prior to age 59½) are **subject to early surrender fees and penalties**.

Please mail the application directly to the Benefits Board. Remember, an application must be received prior to making any contributions.

Shortly after you become a member, you will receive a set of vouchers with your name and file number on each. A completed voucher should accompany each contribution.

If you have any questions or need further assistance, please contact us by phone at (423) 478-7131, toll free at (877) 478-7190, by e-mail at info@benefitsboard.com, or by writing to:

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