

REQUEST TO FREEZE COVENANT PENSION BENEFIT AND CONVERT TO 403(B)9

Participant Name _____

FIRST / MIDDLE / LAST

SOCIAL SECURITY # _____ - _____ - _____ EMAIL _____

ADDRESS _____

STREET

CITY

STATE/PROVINCE

ZIP

CURRENT CHURCH/MINISTRY EMPLOYER _____

EMPLOYER ADDRESS _____

STREET

CITY

STATE/PROVINCE

ZIP

EMPLOYER PHONE _____ EMPLOYER EMAIL _____

READ AND CHECK ALL

I am a participant in the Covenant Pension Trust and request that my Covenant Pension Trust account be frozen.

I understand that this request is irrevocable and cannot be reversed in the future under any circumstance.

Contributions will continue to be made to the Covenant Pension Trust until confirmation of approval has been received. If an outstanding balance remains after three months following the effective date of change, it can no longer be made to the Covenant Pension Trust and my employer will be encouraged to pay outstanding overdue contributions to my 403(b)9 account.

I understand if I am called to a Covenant church, conference or the denominational office, mandatory 12.5% contributions are still required, but to the Covenant associational 403(b)9 account (currently administered by GuideStone Financial). Other employers, both Covenant-affiliated ministries and non-Covenant churches and ministries may or may not be permitted or agree to participate in the 403(b)9 plan.

I understand that if I am not yet vested in the Covenant Pension Trust, my employer's contributions to my Covenant 403(b)9 account will "count" as years of service toward vesting, but do not add value to my benefit. I understand that I will not receive a benefit from the Covenant Pension Trust if I am not vested with at least five years of total retirement contributions made on my behalf.

I have received adequate counsel and education about the relative advantages/risks of making this election and am electing this change from my own discernment around planning for my future retirement.

I relinquish any future further participation in the Covenant Pension Trust. My rights in the plan will relate solely to the receipt of future accrued benefits (if vested) in the plan.

I will receive confirmation of my vesting status and estimated benefit at age 65 with approval to this request.

Requested effective date of change _____

CHECK ONE:

Regular open period (effective the next January 1 after a waiting period of at least 6 months after receipt of request)

New call (must be signed and returned within 30 days of start date)

As a result of an approved Covenant Subsidized Benefits program application

Signature _____ **Date** _____

Spouse name (if applicable) _____ **Date** _____

Spouse signature (required) _____ **Date** _____