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Arlington Heights, IL 60005
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convergeretirement.org

Employer Resolution

The following resolution and agreement was voted by:

_____ of _____,
(name of church or organization) (city or town) (state)

on _____ for _____
(date) (name of plan participant)

Resolved: That _____
(name of church or organization)

participate in The Converge Retirement Plan as amended and agrees to pay to the Trustees, in advance, for the member employed by said organization and holding membership in The Plans, annual contributions equivalent to 6% of annual compensation to be contributed to the pension plan; **and _____% or \$_____ of annual compensation to be contributed to the defined contribution plan.** The employer agrees to notify Converge Retirement when changes in salary amount take place so that billing amounts will continue to be the fixed percentage of salary (6%) to the pension plan. It is understood that said annual contributions may be paid semi-annually or quarterly. An installment fee will be added to the pension portion of the contribution. In addition, a voluntary wage reduction may be agreed to by the participant whereby a portion of annual compensation will be withheld by the employer and forwarded to the plan as a voluntary contribution.

(Name of organization)

(Signed by)

(Title)

Notice:

It is expected that this contribution will be provided for in the current expense budget. It is neither a part of the benevolence of the church nor of the minister's regular salary.

Under any and all circumstances, payments made on behalf of the employee by the employing organizations are retained as credits in the employee's name, and such credits with interest, will be available to benefit the employee beginning at age 65 unless an early or late retirement option is requested. In case of his death before such retirement, benefits will be paid to his designated beneficiary.

The salary base used to compute annual deposits is the regular cash salary from a qualified employer plus an allowance for the fair rental value of the parsonage when owned by the church or housing allowance that is part of the compensation package.