

# MAXIMUM CONTRIBUTION LIMITS WORKSHEET

# INTRODUCTION

## IMPORTANT INFORMATION

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As part of our ongoing commitment to customer service, GuideStone Financial Resources® (“GuideStone®”) calculates maximum contribution limits for 403(b) retirement plan participants who ask for this service. We need detailed information for these calculations.

This worksheet will help you gather and submit the information GuideStone needs to calculate your maximum contribution limits. We hope this information will help you understand more about the calculations and why we need certain data.

**Please read this entire worksheet carefully.**

Remember, a maximum contribution limit calculation is valid only if the information provided is complete and accurate. This is your responsibility as a participant.

The material in this worksheet addresses legal requirements applicable to *Internal Revenue Code* Section 403(b) plans. The information provided is intended as a general discussion of the requirements and reflects GuideStone’s current understanding of these rules as they affect most employees. However, GuideStone cannot provide legal or financial advice about the maximum contribution limits and does not claim to offer legal or tax advice in any form. Application of the material to a particular situation depends upon the facts of the individual taxpayer’s situation. The requirements may be modified in the future, affecting the information in the worksheet. Participants should consult their own tax or legal advisors about the maximum contribution limits. GuideStone specifically disclaims any liability for loss or risk incurred as a consequence of information presented in this worksheet.

Throughout this worksheet, the term “salary reduction contribution” means employee tax-sheltered contributions as well as Roth elective deferrals.

For more information, see GuideStone’s website at [GuideStone.org](http://GuideStone.org). If you have questions about anything in this worksheet, you may call GuideStone at **1-888-98-GUIDE** (1-888-984-8433) and ask to have someone from the Retirement Compliance Department return your call; fax your questions to (866) 692-6327, Attention: Retirement Compliance Department, or email your questions to [GSCompliance@GuideStone.org](mailto:GSCompliance@GuideStone.org).

### Follow these steps:

1. Complete the *Maximum Contribution Limits Worksheet* beginning on page 3.
2. Return completed worksheet to:

GuideStone Financial Resources  
Attn: Retirement Compliance Department  
5005 LBJ Fwy., Ste. 2200  
Dallas, TX 75244-6152

Fax: (866) 692-6327, Attn: Retirement Compliance Department

Email: [GSCompliance@GuideStone.org](mailto:GSCompliance@GuideStone.org)

# MAXIMUM CONTRIBUTION LIMITS WORKSHEET

The *Maximum Contribution Limits Worksheet* helps give GuideStone the information it needs to calculate the maximum amount you may contribute to your 403(b) retirement account at GuideStone. If you participate, or plan to participate, as a self-employed minister or as a chaplain working for an employer with whom you do not share common religious bonds, you will need special instructions before you can complete this worksheet. Please call GuideStone at **1-888-98-GUIDE** (1-888-984-8433) and ask to have someone from the Retirement Compliance Department return your call.

**A maximum contribution limit calculation is valid only if the information provided is complete and accurate.**

## 1. PARTICIPANT INFORMATION

First Name: \_\_\_\_\_ MI: \_\_\_\_\_ Last: \_\_\_\_\_  
Date of birth: \_\_\_\_\_ Social Security number (last four digits): \_\_\_\_\_  
Address: \_\_\_\_\_  
City: \_\_\_\_\_ State: \_\_\_\_\_ ZIP Code: \_\_\_\_\_  
Daytime telephone: \_\_\_\_\_ Email address: \_\_\_\_\_  
Current church-related employer\*: \_\_\_\_\_

\*List the employer through which you want to maximize contributions if you have more than one church-related employer.

## 2. GENERAL INFORMATION

A. Tax year for calculation: \_\_\_\_\_ If no year is given, or if you enter more than one year, calculations will be based on the current year. When we use "tax year" on this form and related documents, we mean the year you chose or the year we assumed.

B. During the tax year, did you participate in other retirement plans (not personal investments or IRAs) other than those offered through GuideStone?

☐ Yes ☐ No **If you do not check a box, we will assume your answer is "No."**

If you answered "Yes," complete Addendum A on Page 5.

C. We will perform calculations to show the maximum amount you may contribute through salary reduction. This is what the majority of participants want. If you do not want us to do this, please check only one box below:

- ☐ Report the maximum amount my employer can contribute (if allowed by the plan).  
☐ Report the maximum amount of tax-paid contributions I can make (if allowed by the plan).

## 3. EMPLOYMENT INFORMATION

A. Does your employer consider your employment full time for the entire tax year? ☐ Yes ☐ No

B. Do you expect to work the entire tax year? ☐ Yes ☐ No

C. If you answered "No" to either A. or B., do you have prior paid service with your current employer or other church-related employer(s)?

Yes — Go to Addendum B on page 6 if you have more than one church-related employer; otherwise, go to Addendum C on page 7.

No — Continue to Section 4 Compensation Information.

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#### 4. INCLUDIBLE COMPENSATION INFORMATION FROM ALL CHURCH-RELATED EMPLOYERS

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A critical component of determining includible compensation is your most recent one-year period of service from all church-related employers. This period is calculated by beginning with the last day of the tax year (or if earlier, the last day of service in the tax year) and counting back until you accumulate the equivalent of one year of paid full-time service from all church-related employers. Compensation earned from all church-related employers during this period is includible compensation.

When calculating includible compensation from all church-related employers, count:

- (1) Pay from all church-related employers earned during your most recent one-year period of service;
- (2) Pay you may have from other tax-exempt employers in your church-related employer's corporate structure;
- (3) Amounts you contribute through salary reduction (including age 50 and 60–63 catch-up contributions) to all 403(b) plans, 401(k) plans, 457(b) plans, 125 cafeteria plans (including Health Savings Accounts) and 132(f) transportation fringe benefit plans;
- (4) Automobile and work-related allowances except for the minister's housing allowance; and
- (5) Any Social Security offset.
- (6) Pay from church-related employers received by the later of 2 ½ months following severance from employment or the end of the year in which the severance occurs if the amounts are either (1) a payment that would have been made while employment continued (overtime, bonuses, shift differential, etc.) or (2) a payment for accrued bona fide sick, vacation or leave, but only if it could have been used if employment continued. These amounts should not include severance pay.
- (7) Leave cashouts and deferred compensation amounts received by the later of 2 ½ months following severance from employment or the end of the year in which the severance occurs if the amounts are either (1) a payment for accrued bona fide sick, vacation or leave, but only if payment would have been made at the same time if employment continued and only if payment is includible in gross income. These amounts should not include severance pay.
- (8) Amounts received from a non-qualified unfunded deferred compensation plan if received in the tax year and prior to severance from employment.

**Do not count: minister's housing allowance, reimbursements from your employer for business use of your automobile or other reimbursements for business expenses under an accountable reimbursement plan, employer-paid retirement contributions or employer-paid life and health coverage.**

When calculating includible compensation from all church-related employers, you may need to include compensation from prior tax years if you are part time or will not work the entire tax year and/or if you have compensation from more than one church-related employer. Be sure and include only accrued vacation and sick pay earned during your most recent one-year period of service. If you have accrued vacation, sick pay or other similar pay calculated using a formula that is based on years of service, count as part of your includible compensation only the portion that is attributable to the most recent one-year period of service.

Is your includible compensation from all church-related employers equal to or greater than \$70,000 (indexed)? ☐ Yes ☐ No

If less than \$70,000 (indexed), please provide the exact amount here: \$\_\_\_\_\_

#### 5. EMPLOYER CONTRIBUTION INFORMATION

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Calculation results may be more accurate if you provide information about how much your employer will contribute for the entire tax year. If you do not provide this information and your employer is currently making contributions for you, GuideStone will use its current billing information to estimate employer contributions for the tax year.

**Note: Employer contributions include mandatory employee contributions. These are salary reduction contributions required as a condition of employment and made under an irrevocable salary reduction agreement. If you can stop or change your salary reduction amounts, these are not mandatory employee contributions.**

How much does your current employer expect to contribute to your GuideStone retirement account for the tax year? \$\_\_\_\_\_

# ADDENDUM A

## MAXIMUM CONTRIBUTION LIMITS WORKSHEET

If, during the current tax year, you are participating in a retirement plan through a provider other than GuideStone and either of the following statements is true, please complete this Addendum:

- The employer through which I participate in this other plan is a church-related employer OR
- I make contributions to this other plan based on income from self-employment

### 1. PARTICIPANT INFORMATION

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Participant Name: \_\_\_\_\_ Social Security number (last four digits): \_\_\_\_\_

### 2. EMPLOYER CONTRIBUTIONS TO OTHER 403(b) PLANS OF CHURCH-RELATED EMPLOYERS FOR THE CURRENT TAX YEAR

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A. Indicate all employer contributions (not salary reduction contributions) your church-related employer will contribute in the current tax year to 403(b) plans that are not with GuideStone.

Current tax year employer contributions made to other 403(b) plans of employers in the same church-related group: \$ \_\_\_\_\_

B. Do **not** complete the field below if you can stop or change your salary reduction amounts.

Indicate all mandatory contributions under an irrevocable salary reduction agreement, as a condition of employment, to be made in the current tax year to 403(b) plans that are not with GuideStone.

Current tax year mandatory contributions made to other 403(b) plans of employers in the same church-related group: \$ \_\_\_\_\_

### 3. CONTROLLED EMPLOYER

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Special rules apply if you participate in both a 403(b) plan and another retirement plan if you are deemed to be in control of the employer maintaining the other plan. If you are a self-employed minister for federal income tax purposes, you are deemed to be the employer in control of maintaining any retirement plan based on your income as a self-employed minister.

- **Example:** A minister works for a church and is therefore an employee for federal income tax purposes. He participates as an employee in a 403(b) plan maintained by the church, but he also has earnings from self-employment. For example, he is paid for speaking engagements, weddings and published articles. The minister established a Keogh plan for those self-employment earnings. He is deemed to be in control of the employer which maintains the Keogh plan. Contributions made to his Keogh plan may affect his maximum contribution limits to his 403(b) plan through the church.
- **Example:** A physician is employed by a church-related hospital that provides a 403(b) plan. The physician also maintains a private practice in the form of a professional corporation for which he has established a Simplified Employee Pension (SEP) Plan to cover himself and the other employees of the professional corporation. Because the physician is in control of the employer who maintains the SEP, contributions to the other plan must be taken into account in calculating the physician's 403(b) contribution limits.
- **Example:** A minister works for a church and is therefore an employee for federal income tax purposes. He participates as an employee in a 403(b) plan maintained by the church, but he also has earnings from revivals through his established 501(c)(3) evangelical association. The minister establishes a 403(b) plan for the evangelical association. He is deemed to be in control of the evangelical association which maintains the 403(b) plan. Contributions made to this plan may affect his maximum contribution limits to his 403(b) plan through the church.

If any of these examples illustrates your situation, you may be deemed to be in control of the employer maintaining a plan. If you are uncertain about whether you are deemed to be in control of the employer, we strongly encourage you to consult your tax advisor before you submit your calculation request to GuideStone. If you think you are deemed to be in control of the employer, we need to know the amount of contributions made to what is known as the controlled employer's plan.

Controlled employer compensation is what we call your earnings from the controlled employer during the tax year, which is includible in gross income. Since the controlled employer is often a self-employed individual, controlled employer compensation is often the net earnings from self-employment. This income is generally reportable on *Schedule C* of IRS *Form 1040*. If you need help, please consult your tax advisor.

A. Expected taxable compensation (before salary reduction) from a controlled employer for the tax year: \$ \_\_\_\_\_

B. Employer contributions to plans maintained by the controlled employer for the tax year: \$ \_\_\_\_\_

C. Salary reduction contributions for the tax year required as a condition of employment with the controlled employer made under an irrevocable salary reduction agreement. Do not fill in this blank if you can stop or change your salary reduction amounts: \$ \_\_\_\_\_

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## ADDENDUM B

### COMPENSATION FROM MORE THAN ONE CHURCH-RELATED EMPLOYER

Use this form if you answered "No" to questions 3A or 3B (or both 3A and 3B) on the *Maximum Contribution Limits Worksheet* and have or had **more than one** employer in the same church-related group. This form will help you determine your includible compensation for your most recent one-year period of service.

#### DETERMINE YOUR MOST RECENT ONE-YEAR PERIOD OF SERVICE

When calculating your includible compensation from all church-related employers, you need to determine the period of time that represents 12 months\* of full-time equivalency, i.e., your most recent one-year period of service from all church-related employers. If you do not work full time (as defined by your employer), you must first calculate your percentage of full-time equivalency. IRS *Publication 571* may be helpful. You can find it on the IRS website at *IRS.gov*. Accumulated service cannot exceed one year in a 12-month period.

First, follow these steps to calculate your percentage of full-time equivalency:

	Employer 1	Employer 2
1. List the current average number of hours you work per week for each employer.	_____	_____
2. List the number of hours each employer considers full time.	_____	_____
3. Divide each employer's line 1 by line 2.	_____	_____
4. Add line 3 from Employer 1 to line 3 from Employer 2.	_____ + _____ =	_____ <b>Total</b>

Is the value of line 4 greater than or equal to **one** (or 100%) and do you plan on working the percentage indicated above for each employer the entire tax year? ☐ Yes ☐ No

If "Yes," enter your includible compensation from all church-related employers during the tax year on the *Maximum Contribution Limits Worksheet* under **Section 4 – Includible Compensation Information from all Church-Related Employers**. Do not proceed further on this page. If "No," go to line 5 below.

5. Determine the most recent one year of service factor by dividing the number **one** by the "Total" in line 4 (above). \_\_\_\_\_
6. Determine the total number of months needed by multiplying the value in line 5 by 12\*, then round up or down. \_\_\_\_\_
7. Enter your includible compensation from all church-related employers for the number of months determined in line 6 (starting with December of the calculation tax year as the first month to begin looking back). \$ \_\_\_\_\_ **Total**

On the *Maximum Contribution Limits Worksheet*, enter the value in line 7 under **Section 4 – Includible Compensation Information from all Church-Related Employers**.

**Note:** If the number of hours you worked for these employers during the period determined in line 6 is different from the number of hours you indicated in line 4, please contact the Compliance Department at GuideStone.

\*Or the number of months that equal a full year of service

#### Example:

First, follow these steps to calculate your percentage of full-time equivalency:

	Employer 1	Employer 2
1. List the current average number of hours you work per week for each employer.	20	10
2. List the number of hours each employer considers full time.	40	40
3. Divide each employer's line 1 by line 2.	50%	25%
4. Add line 3 from Employer 1 to line 3 from Employer 2.	50% + 25% =	75% <b>Total</b>

Is the value of line 4 greater than or equal to **one** and do you plan on working the percentage indicated above for each employer the entire tax year? ☐ Yes ☒ No

If "Yes," enter your includible compensation from all church-related employers during the tax year on the *Maximum Contribution Limits Worksheet* under **Section 4 – Includible Compensation Information from all Church-Related Employers**. Do not proceed further on this page. If "No," go to line 5 below.

5. Determine the most recent one year of service factor by dividing the number one by the "Total" in line 4 (above). 1.3333
6. Determine the total number of months needed by multiplying the value in line 5 by 12\*, then round up or down. 15.9996 = 16
7. Enter your includible compensation from all church-related employers for the number of months determined in line 6 (starting with December of the calculation tax year as the first month to begin looking back). \$ \_\_\_\_\_ **Total**

On the *Maximum Contribution Limits Worksheet*, enter the value in line 7 under **Section 4 – Includible Compensation Information from all Church-Related Employers**.

## ADDENDUM C

### COMPENSATION FROM ONLY ONE CURRENT CHURCH-RELATED EMPLOYER

Use this form if you answered "No" to questions 3A or 3B (or both 3A and 3B) on the *Maximum Contribution Limits Worksheet* and have only one church-related employer. This form will help you determine your includible compensation for your most recent one-year period of service.

#### STEP 1: DETERMINE YOUR MOST RECENT ONE-YEAR PERIOD OF SERVICE

When calculating your includible compensation, you need to determine the period of time that represents 12 months of full-time equivalency, i.e., your most recent one-year period of service. If you do not work full time (as defined by your employer), you must first calculate your percentage of full-time equivalency. IRS *Publication 571* may be helpful. You can find it on the IRS website at *IRS.gov*. Accumulated service cannot exceed one year in a 12-month period.

First, follow these steps to calculate your percentage of full-time equivalency:

1. List the average number of hours you work per week for your current church-related employer.	_____	Example 27.5
2. List the number of hours your current church-related employer considers full time (must be at least 20 hours).	_____	36
3. Divide line 1 by line 2 and round.	_____	76%
4. If line 3 is less than 100%, multiply line 3 by 12 months* to determine the number of months that represent full-time equivalency and round. If line 3 is equal to 100%, enter the number of months you expect to work in the annual work period.	_____	9

Next, determine how many months from previous years need to be added to the months in line 4 to equal 12 months\* of full-time equivalency, i.e., your most recent one-year period of service.

5. 12 months* minus line 4.	_____	3
6. Line 5 divided by line 3 and round.	_____	4

Line 6 represents the number of months from the prior year(s) (beginning with December) that are needed to accumulate compensation.

Note: If your percentage of full-time equivalency is different in prior years than for the current year, please contact the Compliance Department at GuideStone for assistance in determining your most recent one-year period of service.

\*Or the number of months that equal a full year of service, i.e., your church-related employer's annual work period

#### STEP 2: CALCULATE YOUR INCLUDIBLE COMPENSATION EARNED DURING YOUR MOST RECENT ONE-YEAR PERIOD OF SERVICE

**(If you have prior paid service with your current church-related employer or another church-related employer)**

Follow these steps to calculate your includible compensation if you have prior paid service with your current church-related employer or another church-related employer:

1. Determine what your compensation will be for the tax year.	_____
2. Based on line 6 calculated above, decide the amount of your <b>prior-year's(s')</b> compensation earned during the number of months needed to equal your most recent one-year period of service.	_____
3. Add lines 1 and 2 together.	_____

On the *Maximum Contribution Limits Worksheet*, enter the value in line 3 under **Section 4 – Includible Compensation Information from all Church-Related Employers**.

#### Example:

1. Determine what your compensation will be for the tax year.	\$10,000
2. Based on the percentage of full-time equivalency calculated in Step 1, decide the amount of your <b>prior-year's(s')</b> compensation needed for your most recent one-year period of service.	\$9,000*
3. Add lines 1 and 2 together.	\$19,000

Line 3 shows your includible compensation.

\*Based on the example in Step 1, you need 100% of your compensation from the previous tax year to accumulate compensation earned during your most recent one-year period of service.



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