



RETIREMENT CONTRIBUTION TRANSMITTAL GUIDELINES

WHAT IS A DATA REPORT?

A contribution *Data Report* is a document (suggested format *Microsoft Word* or *Excel*) furnished with all retirement contributions indicating *whom the contribution is for, how much the contribution is and what type of contribution is being made*. Again, a *Data Report* **must be** submitted for all participants making retirement contributions, or for whom a Foursquare employer has made contributions, at any time during a month. Contributions are processed twice monthly.

Data Reports must include this information:

- Payroll Month(s) being reported
- Check Number
- Church Name and Church Code
- First Name, Middle Initial, Last Name
- Social Security Number (*First 5 digits ONLY*)
- Full Mailing Address (*where do you want personal statements sent?*)
- Date of Hire (*original hire or licensing date*)
- Date of Birth
- Date of Termination (*applicable only when participant leaves your employment*)
- Minister/Employee Pre-tax (*voluntary contribution withheld from salary – reduces present taxable income*)
- Minister/Employee After-tax (*voluntary contribution from salary – does not reduce present taxable income*)
- Employer Match amount (*church/ministry matching contribution to the participant's contribution from salary*)
- Employer Discretionary amount (*employer contribution made by church/ministry regardless if minister/employee contributes*)
- Non-compensated Minister After-tax (*plus personal check number*)*

** If the participant is a non-compensated, licensed minister and is making contributions to the Plan from income earned through other sources or employment, the contribution cannot be tax deductible and must be reported on this line of the Data Report. For additional details regarding Plan participation by non-compensated licensed ministers, contact Foursquare Retirement Services.*

SAMPLE DATA REPORT

Centertown Foursquare #55555
(111)222-3333

February 2002
Chk # 2316

SSN:	027-11-xxxx	599-99-xxxx	111-83-xxxx
Name:	Sandy Beach	Kelly Greene	Dusty Rhoades
Address:	9 Dockside Lane	5978 Emerald Place, #12	321 East Street
City, ST Zip:	Intown, ST 00009	Downtown, ST 00011	Midtown, ST 00010
Date of Hire:	12/2/1963	01/10/2002	9/1/77
Date of Birth:	5/31/1940	2/27/1971	12/25/1956
Date of Termination:	02/26/2002		
Pre-tax from Pay:	\$100.00		
Post-tax from Pay:		\$187.12	
Church Match:	\$50.00	\$50.00	
Church Discretionary:			\$50.00
Non-Compensated Minister After-tax:			\$32.41 (Chk # 301)

WHERE DO I SEND MY DATA REPORTS?

Please submit your Data Reports to Foursquare Retirement Services via one of the following:

(US mail) Foursquare Retirement Services
PO Box 26902
Los Angeles, CA 90026-0176

(e-mail) retirement@foursquare.org

(facsimile) (213) 989-4560

HOW & WHERE DO I SEND MY RETIREMENT CONTRIBUTIONS VIA CHECK?

- Contribution checks should be payable to **ICFG Retirement Plan** and sent directly to:

International Church of the Foursquare Gospel
File 56186
Los Angeles, CA 90074-6186

- If your Church Code is not pre-printed on your checks, please write the Church Code on the memo line. If you are a chaplain, evangelist, self-employed or non-compensated licensed minister, please indicate this on your personal or ministry check.
- Please do not write Social Security Numbers or Participant Names on the check

SAMPLE CONTRIBUTION CHECK

Your Foursquare Church	000
Street Address	00-00/000
City, State Zip	Date _____
Pay to the	
Order of <u>ICFG Retirement Plan</u> or <u>ICFG Retirement Fund</u>	\$ _____
	_____ DOLLARS
Bank of Your Town	
memo / for <u>YOUR CHURCH CODE</u>	_____

WHAT IF I USE A PAYROLL SERVICE OR WANT TO SEND CONTRIBUTIONS ELECTRONICALLY?

For those churches/ministries using payroll services, or who would like to set up Electronic Fund Transfers should use the following Wire Instructions:

Bank of America
525 South Flower Street
Los Angeles, CA 90071

ABA 121000358*

For credit to account #14596-07630 in the name of the *ICFG Retirement Plan*.

(*This ABA routing number is also for Electronic Fund "ACH" Transfers)

FINALLY, WHAT MISTAKES SHOULD BE AVOIDED AT ALL TIMES?

- ***PLEASE DO NOT MAIL DATA REPORTS ALONG WITH CONTRIBUTION CHECKS TO THE FILE 56186 ADDRESS.***
- ***PLEASE... DO NOT MAIL OR MAKE CONTRIBUTION CHECKS PAYABLE TO LINCOLN NATIONAL LIFE, ADMINISTRATIVE MANAGEMENT GROUP, YOUR ADMINISTRATIVE RESOURCE CENTER, FOURSQUARE CENTRAL OFFICE OR BANK OF AMERICA.***
- ***PLEASE REMEMBER... FILE 56186 IS TO BE USED ONLY FOR YOUR FOURSQUARE RETIREMENT PLAN CONTRIBUTION CHECKS... DO NOT INCLUDE YOUR TITHE, MISSIONS OFFERINGS, COUPONS OR CHECKS FOR THE FOURSQUARE LOAN FUND OR FOURSQUARE INSURANCE DEPARTMENT.***



The "Retirement Contribution Transmittal Guidelines" provides instruction for remitting and reporting your Foursquare Retirement Plan contributions. Here is a brief description of the different sources of Contributions on the Monthly Data Report.

ELECTIVE DEFERRALS – contributions voluntarily deducted from a participant's salary

Pre-tax: The participant elects to have his or her salary reduced by retirement plan contributions deducted from Gross Pay, before any taxes have been applied, thus enjoying an immediate "tax break" by lowering the current taxable income.

Quarterly Payroll Tax reports are adjusted accordingly. At the end of the year, Form W-2 reports Gross Income, Net Income, and the total amount of Retirement Contributions deducted. An additional deduction is not taken when filing the Form 1040; the participant's taxable income has already been decreased in each pay period. These contributions, plus any investment earnings, are subject to taxation upon distribution from the Plan.

Post-tax: The correct term is actually "after-tax". The participant elects to have his or her salary reduced by retirement contributions deducted from Net Pay, that is, after all taxes have been deducted.

These contributions are not reported on Quarterly Payroll Tax reports, nor on Form W-2 since they are made *after taxes have been paid*. A tax deduction cannot be taken when filing the Form 1040. These contributions are not subject to taxation upon distribution from the Plan, however, the investment earnings are considered taxable income.

NON-ELECTIVE DEFERRALS – contributions made on the behalf of a participant by the employer

These contributions are not reported on Form W-2, nor are the contributions deductible when filing the Form 1040. They are, however, subject to taxation upon removal from the Plan, as are the investment earnings on these contributions.

Church Match: This is a retirement contribution, made on the behalf of a participant that *matches the voluntary salary reduction contribution* to the Foursquare Retirement Plan. Contributions are reported under this category *only* when matching above described elective deferrals to the Foursquare Retirement Plan.

Church Discretionary: These are retirement contributions made on the behalf of a participant. There is no "matching formula"; the local church elects to make the contribution whether or not its participants make retirement contributions to the Plan. Report contributions under this category if your church makes retirement contributions based on annual salary, seniority or position (anything *other than* participant voluntary salary reduction contributions to the Foursquare Retirement Plan).