

403(b)(7) Custodial Account

SALARY REDUCTION AGREEMENT

1 Account Information

Employer

EMPLOYER NAME _____ CONTACT PERSON'S NAME (First, Last) _____

ADDRESS _____ CITY, _____ STATE _____ ZIP _____

DAYTIME PHONE NUMBER _____ EMPLOYER ID NUMBER _____

Employee

i FOR ASSISTANCE with this form, call Shareholder Services at (800) 662-0201, or the Timothy Plan at (800) 846-7526.

NAME (First, Initial, Last) _____ DATE OF BIRTH _____ DATE HIRED _____

ADDRESS _____ CITY, _____ STATE _____ ZIP _____

DAYTIME PHONE NUMBER _____ TAXPAYER ID NUMBER or SSN _____ # OF PAY PERIODS _____ ANNUAL SALARY _____

2 Salary Reduction Instructions

Initiate Reduction

INITIAL Salary Reduction Agreement. AS SOON AS POSSIBLE EFFECTIVE DATE (Pay Date) \$ _____ or _____ % per pay period

RESTART Salary Reduction Agreement. **Is a part of the contribution designated as housing allowance?** Yes No

If "Yes", what percent of salary is designated as housing? _____ %

Update/Change

<input type="checkbox"/> Increase FROM \$ _____ or _____ % per pay period TO \$ _____ or _____ % per pay period.	<input type="checkbox"/> Suspend Payroll Deduction Stop Date: _____ Restart Date: _____	<input type="checkbox"/> Change Percentage designated as housing allowance to: _____ %
<input type="checkbox"/> Decrease FROM \$ _____ or _____ % per pay period TO \$ _____ or _____ % per pay period.	<input type="checkbox"/> Cancel Payroll Deduction Stop Date: _____	<input type="checkbox"/> Special Payroll Deduction \$ _____ or _____ % per pay period Start Date: _____ Stop Date: _____

3 Eligibility

Special Provisions

Yes, I have taken a hardship withdrawal in the last 6 months. Date Taken: _____

Age 50 + Catch-Up Eligible and participating in the "Age 50 + Catch-Up" provision.

15 Year + Catch-Up Eligible and would like to participate in the "15 Year + Catch-Up" provision.

403(b)(7) Employee \$ _____ 403(b)(7) Employer \$ _____

Please provide the total amount of excess funds contributed under the "15 Year Catch-Up" provision if being utilized currently or if utilized in the the past. \$ _____

4 Agreement Between Employee and Employer**The Agreement**

The Employer agrees to reduce the Employee's salary by the amount stated above for the purchase of investment company shares eligible under Section 403(b)(7) of the Internal Revenue Code as amended, providing retirement benefits for the Employee. The Employee's rights to such investment are nonforfeitable.

This agreement shall be legally binding and irrevocable while employment continues, provided however, that either party may change or terminate this agreement by giving notice in writing at least 30 days prior to the effective date of such change or termination.

It is the intent of the parties that the nonforfeitable account shares purchased pursuant to this agreement shall qualify for the Federal Income Tax benefits provided for in Section 403(b)(7) of the Internal Revenue Code as amended; however; neither the Employer nor Constellation Trust Company (Constellation) warrants any particular tax consequences to the Employee, nor makes any specific recommendation that the Employee participate in the 403(b)(7) program. Neither the Employer nor Constellation shall be liable for any loss suffered by the Employee with regard to his or her choice of investments.

The Employer shall not be obligated to pay any amount to said investment company at any time in excess of the amount which would be otherwise due the Employee if this agreement had not been executed.

The maximum amount by which the Employee's salary may be reduced for any taxable year pursuant to this and any other amendments is an amount equal to the lesser of:

1. The Employee's "exclusion allowance" as provided in Internal Revenue Code Section 403(b); or
2. The limitation on contributions for Defined Contribution Plans, as provided in Section 415; or
3. The limitation on Exclusion for elective Deferrals, provided in Section 402(g).

All computations in connection with the determination of the amount of the salary reduction hereby authorized, including the amount of the computations in connection with the determination of the amount of the salary reduction hereby authorized, including the amount of the exclusion allowance, includible compensation and years of service pursuant to Section 403(b)(7) shall be the responsibility of the Employee. Neither the Employer nor Constellation shall be liable for any additional tax, interest, or penalty that may be imposed if any of the limits are exceeded as a result of the misinterpretation(s) of the Employee.

The term employee includes, but is not limited to, persons who are an ordained, commissioned or a licensed minister of a church, convention or association of churches, or tax exempt 501 organization controlled or associated with one of the above, regardless of the source of compensation. Please consult your tax advisor or legal counsel for more details.

i HOUSING ALLOWANCE: A substantial tax benefit is provided to qualifying ministers based on Section 107 of the Internal Revenue Code (IRC). **YOU SHOULD CONSULT YOUR TAX ADVISOR OR LEGAL COUNSEL ABOUT WHETHER OR NOT YOU QUALIFY FOR HOUSING ALLOWANCE.**

5 Acknowledgment**Employee**

PARTICIPANT SIGNATURE _____

DATE _____

Employer

AUTHORIZED SIGNATURE _____

DATE _____

EMPLOYER REPRESENTATIVE'S NAME (First, Last) _____

TITLE _____

Acceptance by Custodian

The undersigned, as Custodian under the Plan, accepts the above Account and acknowledges receipt and acceptance of the Beneficiary Designation. Accepted by:

CUSTODIAN USE ONLY.

CONSTELLATION TRUST COMPANY _____

DATE _____

6 Mailing This Agreement**Return Completed Form**

USE YOUR PREFERRED MAILING METHOD.

REGULAR DELIVERY:

Timothy Plan
c/o Ultimus Fund Solutions, LLC
PO Box 46707, Cincinnati, OH 45246-0707

OVERNIGHT DELIVERY:

Timothy Plan
c/o Ultimus Fund Solutions, LLC
225 Pictoria Dr, Ste 450, Cincinnati, OH 45246

Phone | (800) 662-0201
Local | (402) 493-4603
Fax | (402) 963-9094