

## NOVEMBER

Hello! We hope our monthly emails are helpful. We would like treasurers or those handling your ministry pension contributions to also receive the WPF emails so please make sure their email addresses are placed in the **TWCHub** system and **wpf@wesleyan.org** is added to contact lists to avoid spam/junk folders. The TWCHub updated lists are downloaded for EACH emailing. Consequently, **unsubscribing is not possible.**

*\*We are using “treasurers” to mean all personnel your ministry uses to handle WPF business.*

*\*We are using “the Plan” to mean the retirement income account program maintained and administered by Wesleyan Pension Fund. The term “Plan” does not include any other plans or arrangements WPF, or your employer may sponsor.*

*\*We are using “WPF” for Wesleyan Pension Fund.*

---

### Our topic today: **ACCESSING YOUR FUNDS**

#### ELIGIBILITY FOR WITHDRAWING FUNDS: **MUST BE 62 YEARS OF AGE OR OVER**

#### I’M ELIGIBLE—HOW DO I ACCESS MY FUNDS:

There are three options for accessing your funds:

1. **Partial Withdrawal** – removes any portion of funds. (A rollover option is also available.)\*
2. **Extended Payment** – an automatic, scheduled payment of your choice distributed monthly, quarterly, semi-annually or annually.\*
3. **Lump-Sum Distribution** – removes all the funds and closes the account. (A rollover option is also available.)\*

If you are a minister, all your funds are considered 100% housing allowance, which means the taxes are not withheld when you withdraw your funds. If you use your funds for items not pertaining to home/property, you can fill that amount in the “taxable income” box when you receive your 1099-R for your tax preparation. There is an example of the 1099-R under “Forms” on our website.

To access your funds, you need:

- A form for one of the above withdrawals (Partial Withdrawal—Extended Payment—Lump Sum) – forms are downloadable from our website or WPF office can mail or email you the forms.
- The W-4P form (for ministers only) (1st page only) with the box checked for no withholding of Federal taxes. (Your State may also have a W-4P form.)
- The Direct Deposit form with voided check (if available) – for funds to be deposited in a checking or savings account. (Pension funds cannot be directly deposited into your WIF account.)
- A spouse signature witnessed by someone other than you (18+ years of age). This can be done before completing the form for confidentiality.
- A signature of the witness (does not have to be a notary).
- A copy of the spouse’s driver’s license or other official document showing the signature (unless spouse is also a WPF participant, as we would already have her/his signature on file).

WPF forms are available on our website or they can be sent to you.

\*Principal Financial Group (PFG) charges a transaction fee of \$50 for each partial and for the lump sum. The Extended Payment’s fee is pro-rated so it is one \$50 fee charged throughout the year.

When placing a withdrawal, if you’d like to receive the entire amount you wrote on the form, place “NET” after the amount so the taxes (if you’re having taxes withheld) are taken out of the remaining funds in the account and not out of the amount you wish to receive.

**EARLY ACCESS TO FUNDS:  
(WITHDRAWING FUNDS BEFORE AGE 62):**

- Must no longer be employed by hiring employer who made contributions
- Must not be potential for employment in another eligible organization willing to make employer contributions to your pension
- Ministers no longer ordained/licensed (credentials filed\*)
- The five-year waiting period starts at the job-end date (or vault receipt of filed credentials for ministers\*) (Employee funds waiting period—1 year)

**\*FILING OF CREDENTIALS:**

- Mail **original** ordination certificate (**not the pocket credential**) to:

*Office of The General Secretary  
The Wesleyan Church  
13300 Olio Rd Ste 100  
Fishers IN 46037*

**NON-WESLEYAN CLERGY**

The Plan requires the filing of credentials to the body that granted them and after WPF receives written confirmation of the date that happened from the credentialing body, the five-year wait can begin.

**WITHDRAWING SALARY REDUCED (EMPLOYEE) FUNDS BEFORE AGE 62:**

- Same as above except the waiting period is one year

\*More detailed information is available in the *Summary Plan Description (SPD)*, located in the *Keeping You Informed* section under the SPD tab or in the *Resources* section at the bottom of the website page.

\*The 403(b) is for the purpose of assisting employees to have enough funds set aside for their retirement years. It is not provided for loans or hardships of any kind.

*Please feel free to email or call WPF with any questions you might have. We are happy to assist!*

---

**YEAR-END ANNOUNCEMENTS:**

- **TREASURERS: Contributions must be in Online Payment System or WPF office by 2pm, December 30, to count for 2021**
- **RMD PAPERWORK DUE INTO WPF OFFICE: DECEMBER 10**
- **PLEASE NOTE YEAR-END PROCESSING DATES ON OUR WEBSITE**

---

**If you missed one of our emails or need to refer to one, they are available on our website.** Scroll down to the navy-blue box under the *Online Payment System Login* and *First-Time Users Info*. Click on the **MONTHLY EMAIL** toggle and the bolded month links are documents that can be downloaded to view or print.

We encourage you to peruse our website and especially the *Summary Plan Description (SPD)*. The *SPD* can be found at the top of our webpage under “*Keeping You Informed*” and clicking the “*Summary Plan Description*” tab. It is also under “*Resources*” at the bottom of the webpage. The *SPD* is now available in Spanish.

***Serving HIM for your benefit,***

**DEBRA LEVITE**

**DIRECTOR OF OPERATIONS**

**WESLEYAN PENSION FUND INC**

**P: 317.774.3954 T: 800.595.4131 F: 317.774.3955**

**ADDRESS: 13300 Olio Rd, Ste 340, Fishers, Indiana 46037**

**[wesleyanpensionfund.com](http://wesleyanpensionfund.com) — [wpf@wesleyan.org](mailto:wpf@wesleyan.org)**