The Southern Methodist Church Ministerial Retirement Board

SALARY REDUCTION AGREEMENT

The Participant and the Employer hereby mutually and irrevocably agree that the Employer shall reduce and withhold from the Participant's cash remuneration earned after August 1, _____ and prior to July 31, _____ the Salary Reduction amount designated below. The Employer shall contribute the amount so withheld to the Ministerial Retirement Program of the Southern Methodist Church.

The optional additional portion of this Salary Reduction Agreement may be terminated at any time at the option of the Participant. Termination of this optional additional Salary Reduction Agreement shall be accomplished by the Participant's signing and delivering to the Employer the Termination Clause of this Salary Reduction Agreement. Termination Date may not precede the date on which the Participant executes the Termination Clause.

Execution Clause

1. Name of Participant: _____

2. Name of Employer: _____

3. The mandated three percent (3%) of the Participant=s Base Salary
   to be withheld this Pastoral year is . . . . . $ _____

4. The Optional Additional Salary Reduction Amount is . . . . . $ _____
   (This amount should be expressed as a dollar amount for the calendar year that will be deducted in equal amounts from each of the Participant=s pay checks, or each of the Participant=s remaining paychecks if the Salary Reduction Commencement Date occurs part way through the Pastoral year.)

5. The Optional Additional Salary Reduction Agreement Commencement Date is: _____
   (The Optional Additional Salary Reduction Commencement Date may not precede the date on which the Participant executes this Salary Reduction Agreement.)

Participant hereby enters into the Salary Reduction Agreement described above

_____

Signature of Participant Date

Employer hereby enters into the Salary Reduction Agreement described above

_____

Signature of Authorized Representative or Employer Date

The Ministerial Retirement Board of the Southern Methodist Church Pension Plan hereby agrees to accept Salary Reduction contributions attributable to the Participant pursuant to the terms of this Salary Reduction Agreement and of the Plan.

_____

Signature of Authorized Representative of Board Date

Termination Clause

Participant hereby terminates the above Optional Additional Salary Reduction Agreement effective on this Salary Reduction Termination Date: _____

(Date may not precede the date of Signature)

_____

Signature of Participant Date