



## SAVINGS CLUBS

**PAYROLL AUTHORIZATION FORM**  
 Complete your 1) employee information, 2) savings club elections, 3) sign and date at the bottom and return this form to your payroll contact.

**1) Complete your employee information. (Please Print)**

Employee Name \_\_\_\_\_ Social Security Number XXX - XX - \_\_\_\_\_  
 Employer / Client Name \_\_\_\_\_

- Start saving now for vacation and / or Christmas and earn interest on your savings! The Simple Interest Rate is determined at the beginning of each plan year. You can participate in one or both of the savings clubs.
- You can start, change, stop, or withdraw from the Savings Club at any time.
  - Scheduled distribution date for your vacation savings will occur in May before Memorial Day.
  - Scheduled distribution date for your Christmas savings will occur in November before Thanksgiving.
- A check will automatically be issued to you and include your savings and interest earned after the end of the plan year.
- The simple interest earned is calculated on your average savings balance in the plan year. The interest rate is subject to change each plan year.
  - The plan year for the Vacation Savings Club is May 1 - April 30.
  - The plan year for the Christmas Savings Club is November 1 – October 31.
- Savings plan deductions will be shown on your check stub. Any authorized deduction changes will begin on the first regularly scheduled payroll after receipt of this signed form by Employers Resource.
- If you leave your employment you may keep your savings in the Club and receive a check for your savings plus interest on the scheduled distribution date. Or, you may withdraw your savings and forfeit all interest on your funds for the entire program year. If you leave employment and request an early withdrawal from the Savings Club, no administration processing fee will be deducted.

2) VACATION SAVINGS CLUB - Make elections below <input checked="" type="checkbox"/>	2) CHRISTMAS SAVINGS CLUB - Make elections below <input checked="" type="checkbox"/>
<input type="checkbox"/> Start or change my deduction to \$_____ each pay period.	<input type="checkbox"/> Start or change my deduction to \$_____ each pay period.
<input type="checkbox"/> Stop my Vacation Savings Club deduction immediately.	<input type="checkbox"/> Stop my Christmas Savings Club deduction immediately.
<input type="checkbox"/> Withdraw \$_____ or <input type="checkbox"/> Withdraw my full balance.	<input type="checkbox"/> Withdraw \$_____ or <input type="checkbox"/> Withdraw my full balance.

Withdraw Check Delivery Method:  Regular mail \_\_\_\_\_ Address \_\_\_\_\_  
 Or  FedEx \_\_\_\_\_ City, State, ZIP \_\_\_\_\_  
 (\_\_\_\_\_) \_\_\_\_\_ - \_\_\_\_\_ Telephone (Must be included if requesting FedEx)

If elected, I authorize the FedEx standard overnight shipping charge to be deducted from my savings club withdrawal check. Withdraw requests will be processed within 10 business days after receipt of this form by Employers Resource. I understand by requesting an early withdrawal, I forfeit ALL interest on my savings for the entire plan year. An administration processing fee of \$5 will be deducted from my early withdrawal check.

**3) Sign, date, and return the completed authorization form to your payroll contact.**

I understand the Savings Plan guidelines and authorize Employers Resource to withhold all deductions, administration processing fees, and delivery fees elected from my check.

Signature \_\_\_\_\_ Date \_\_\_\_/\_\_\_\_/\_\_\_\_