



SAVINGS CLUB PAYROLL AUTHORIZATION

1) Employee Information

Employee Name _____ Social Security Number _____

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.
- You will automatically be issued the money in the manner your normal wages are paid and will 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 your employment ends, any remaining balance will be processed by the next regularly scheduled payroll following the pay cycle in which your employment ends. No administration processing fee will be deducted. Savings Club deductions are not wages.
- All withdrawals will be processed in the form your normal wages are paid and you forfeit all interest on your funds.

2) Savings Club Elections

Vacation Savings Club: Elect Decline

Christmas Savings Club: Elect Decline

Start or change my deduction to _____ each pay period.

Start or change my deduction to _____ each pay period

Stop my Vacations Savings Club deduction Immediately.

Stop my Christmas Savings Club deduction Immediately.

Withdraw _____ of Withdraw my full balance.

Withdraw _____ of Withdraw my full balance.

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. All withdrawals will be processed in the form your normal wages are paid. If the form you normally receive wages is a live paper check, how would you like the withdrawal check delivered (if electing FedEx, I authorize the FedEx standard overnight shipping charge to be deducted from my savings club withdrawal check)?

Regular mail

FedEx _____ Telephone (Must be included if requesting FedEx)

3) Sign and Date

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 _____