



Roman Catholic Archdiocese of Boston 401(k) Retirement Savings Plan Automatic Enrollment and Default Investment Initial Notice

Your employer is making saving for retirement under the RCAB 401(k) Plan even easier through an Automatic Enrollment feature for all benefit-eligible employees covered by the Plan.

If you have not completed and submitted a Salary Deferral Form to begin deferrals into the 401(k) Plan (see enclosed Form), you will be **automatically enrolled in the Plan** starting with your first paycheck on or after 45 calendar days from your date of hire in the IOI Payroll system. This means that amounts will be taken from your eligible pay and contributed to the Plan. Effective with the pay date described below, and unless you change your deferral election, these automatic contributions will be 3% of your eligible pay each pay period, deferred into the Plan on a pre-tax basis. **To opt out of Automatic Enrollment, you can choose to contribute more, less, or even nothing.** Please see Question & Answer # 3, below, for information on this option.

Employee Name:	Sharon Sullivan
IOI Payroll Hire Date:	9/1/2015
First Date on or after which Automatic Deferral will begin:	10/15/15
Amount of Pay to be Automatically Deferred:	3%
First Date on or after which Employer Matching Contribution will begin:	9/1/2016

This Notice gives you important information about the Plan's rules, including the Plan's automatic enrollment feature and employer matching contributions. The notice covers these points:

- Whether the Plan's automatic enrollment feature applies to you;
- What amounts will be automatically taken from your pay and contributed to the Plan;
- How to opt out of Automatic Enrollment;
- What other amounts your employer will contribute to your plan Account;
- How you can change the amount of your contributions.
- How your contributions will be invested;
- How you can change the investment allocation of your contributions;
- Where you can view Plan and investment-related information.

1. Does the Plan's Automatic Enrollment feature apply to me?

Yes, the Plan's Automatic Enrollment feature apply to you unless you have completed and submitted a Salary Deferral Form to your location's payroll contact to make contributions to the Plan or to waive participation in the Plan (*i.e.*, not to contribute) within 30 days of your date of hire. If you made an election of how much you want to contribute, your contribution level will remain the same until you change it. You can always change your contribution level, including changing it to zero, by completing and submitting a new Salary Deferral Form to your location's payroll contact.

2. If I do nothing, how much will be taken from my pay and be contributed to the Plan?

Contributions will be taken out of your pay if you do nothing. If you do not turn in a completed Salary Deferral Form to your location's payroll contact within 30 days of your date of hire, 3% of your eligible salary for each pay period will continue to be taken from your salary on a pre-tax basis and contributed to the Plan. Your contributions to the Plan are not subject to federal income tax at that time. Instead, the contributions will be deposited into your 401(k) Plan account with TIAA-CREF and may grow over time with earnings. Your Plan account balance will be subject to federal income tax only when amounts are withdrawn. This helpful tax rule is a reason to save for retirement through Plan contributions.

3. I do not want to contribute anything to the RCAB 401(k) Plan. How do I opt out of Automatic Enrollment?

You should sign and date a Salary Deferral Form, checking the "Waive" box at the bottom of the Form to opt out of Automatic Enrollment. Provide this Form to your location's payroll contact within 30 days of your date of hire to prevent the Automatic Enrollment process from starting.

4. In addition to the contributions taken out of my salary, what amount will my employer contribute to my 401(k) Plan account?

Besides contributing the amounts taken from your pay, if you have at least one Year of Service as defined by Plan rules, your employer will make a matching contribution equal to 50% of your Automatic Enrollment contribution (*i.e.*, a 1.5% matching contribution). Starting January 1, 2016, your employer will match the full 3% of your contribution. In addition, if you increase your contributions to the Plan above 3%, your employer will match 50 cents per dollar that you contribute, up to a maximum of an additional 2% of your pay contributed (for a total maximum matching contribution equal to 4% of eligible pay). Therefore, to get the most from these matching contributions, you should contribute at least 5% of your eligible pay each pay period by January 1, 2016. This is more than the 3% automatic contribution rate.

5. When will my Account be vested and available to me?

You will always be fully vested in your contributions to the Plan. You will also be fully vested in the employer matching contributions when you complete five (5) Years of Service as defined by the Plan. Along with the change to the matching contribution formula, vesting on matching contributions made on or after January 1, 2016, will be immediate. To be fully vested means that

the contributions (together with any investment gain or loss) will always belong to you, and you will not lose them when you leave your job. For more information about Years of Service, you can review the Plan document, which can be obtained from the Plan Administrator at the address listed at the end of this notice or online at www.catholicbenefits.org/401k/formsdocs.htm.

Even if you are vested in your Account, there are limits on when you may withdraw your funds. These limits may be important to you in deciding how much, if any, to contribute to the Plan. In general, for 401(k) plans, you may only withdraw vested money, including contributions you made to the Plan, after you leave your job, reach age 59½, or become disabled. Also, there is a 10% federal tax penalty on distributions before age 59½. Loans are available from employee pre-tax contributions.

6. Can I change the amount of my contributions after Automatic Enrollment begins?

You can change the amount you contribute to the Plan at any time. If you do not want to contribute to the Plan, or if you would like to contribute a different amount than 3%, complete a Salary Deferral Form and return it to your location's payroll contact. If you discontinue automatic contributions, your employer will treat you as having chosen to make no further contributions. However, you can always choose to continue or restart your contributions by completing and submitting a new Salary Deferral Form to your location's payroll contact.

7. What if I want to make my contributions on a Roth after-tax basis and not on a pre-tax basis?

You should complete a Salary Deferral Form and return it to your location's payroll contact, checking the Roth option on the form. To ensure that all contributions are made to the Plan on a Roth after-tax basis, the Form should be provided to your location's payroll contact no later than 30 days from your date of hire.

8. How will my contributions be invested?

TIAA-CREF has been selected by the RCAB as the recordkeeper for the all employee contributions to the 401(k) Plan, including Automatic Enrollment contributions. The Plan lets you invest the contributions in a number of different investment choices. Unless you choose a different investment option or options, the Auto Enrollment contributions will be invested in the default investment option for RCAB 401(k) Plan, which is the JP Morgan SmartRetirement suite of funds. If the default investment option changes at any time in the future, you will be notified.

Once you begin deferrals into the 401(k) Plan, TIAA-CREF will mail you a prospectus for the JP Morgan SmartRetirement Fund, which provides additional information, including the investment objectives and strategy, fund/account performance, risk and return characteristics, and fees and expenses. If you have made deferrals into the RCAB 401(k) Plan in the past, you have already received this information from TIAA-CREF. You can obtain updated information on fee expenses and a more detailed explanation of the JP Morgan Smart Retirement Fund before you receive the mailing at www.tiaa-cref.org/rcab or by contacting TIAA-CREF at 800 842-2252. To learn more about the Plan's investment choices, you can review the list of investments at www.tiaa-cref.org/rcab. Also, you can contact the Plan Administrator using the contact information at the end of this notice.

9. How can I change the investment allocation of the contributions that will be made on my behalf by my employer to another investment choice available under the Plan?

The Plan allows you to choose from a diverse set of investment options. A list of the Plan's available investment options and a copy of the prospectus or information statement for each investment option may be obtained from TIAA-CREF at 800 842-2252 or at www.tiaa-cref.org/rcab.

You have the right to change the allocation of your investments at any time. If you elect to change the allocation of your account from the JP Morgan SmartRetirement Fund, there are no fees or expenses imposed in connection with that transfer. But certain restrictions may apply if multiple transfers are made from any one account. See the fund prospectus at www.tiaa-cref.org/rcab for more details on restrictions on frequent transfers.

You can change how the contributions are invested among the Plan's offered investment options by contacting TIAA-CREF at 800 842-2252 or accessing your account online at www.tiaa-cref.org/rcab.

10. Where can I view Plan and investment-related information?

To view current performance and other plan- and investment-related information, go to www.tiaa-cref.org/rcab. If you have questions or would like a paper copy of the notices, please call TIAA-CREF at 800 842-2252.

11. How can I make or change my beneficiary designation(s)?

The RCAB 401(k) Plan provides for a default beneficiary with respect to your account balance if you do not designate a beneficiary. This default beneficiary is your estate. In addition to reviewing how your contributions are invested, you should also review and update your beneficiary designation if it does not reflect how you would want your assets distributed upon your death. Reviewing and changing your beneficiary designation(s) in accordance with Plan rules can be made by logging into your secure account at www.tiaa-cref.org/rcab or by contacting TIAA-CREF at 800-842-2252.

12. Who should I call if I have any questions?

If you have any questions about the Plan's investment choices, how the Plan works or your rights and obligations under the Plan, or if you would like a copy of the Plan documents, please contact the Plan Administrator at:

Carol Gustavson, Plan Administrator
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