



RCAB 401(k) Retirement Savings Plan
TRADITIONAL 401(k) OR ROTH 401(k) SALARY DEFERRAL FORM

Name: _____ Effective Date of Contribution: _____

Information on the Plan's traditional 401(k) **pre-tax** employee contribution ("Salary Deferral"), and Roth 401(k) **after-tax** employee contribution ("Roth 401(k)") options has been made available to me, including through the Plan's website (www.catholicbenefits.org/401k and www.tiaa-cref.org/rcab) and pursuant to my understanding of such information, I hereby make the following elections:

For each payroll period, I hereby elect to contribute to the Plan the amounts designated below, and I hereby authorize the **Employer** to deduct that amount or percentage from my eligible Compensation as defined by the Plan (*i.e.*, regular base earnings, excluding overtime and bonuses, but including commissions), on a pre-tax or after-tax basis as follows:

- PRE-TAX SALARY DEFERRAL CONTRIBUTION:** A dollar amount per pay period [\$_____] or a percentage of my eligible Compensation [_____%] deferred on a **pre-tax** basis.
- ROTH 401(K) CONTRIBUTION:** A dollar amount per pay period [\$_____] or a percentage of my eligible Compensation [_____%] deferred on an **after-tax** basis.
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- CATCH-UP CONTRIBUTION:** *For Employees at least age 50 as of December 31 of the year in which the election is made) and who wish to defer compensation above the legal limit for non-catch up deferrals.* A dollar amount per pay period [\$_____] or a percentage of my Eligible Compensation [_____%] deferred on a **pre-tax** OR a Roth **after-tax** basis.
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- WAIVE:** I have been informed of the option to make contributions to the RCAB 401(k) Plan, and I elect not to make contributions to the Plan at this time.

By my signature below, I acknowledge that I understand that:

1. I can change my election on the date or dates permitted under the Plan;
2. I can suspend or cancel my election effective 30 days after I give written notice to the payroll contact at my location;
3. It may be necessary for the Plan to reduce the percentage or dollar amount I have indicated above if the reduction is necessary for the Plan to comply with certain non-discrimination and/or maximum deduction tests required by the Internal Revenue Code;
4. My total Salary Deferral Contributions and my total Roth 401(k) Contributions cannot exceed 100% of my eligible Compensation, net of all tax withholdings and deductions, or if less, the Internal Revenue Code §402(g) and/or 414(v) limit(s) in effect for the Plan Year.
5. If a distribution of my Roth 401(k) Contributions Account is not in compliance with the requirements for a "qualified distribution," Federal income taxes will apply to the Trust investment return for such Account; and
6. My Roth 401(k) Contributions cannot be subsequently re-characterized as Salary Deferral Contributions.

Employee Signature: _____ Date: _____

PLEASE RETURN TO YOUR LOCATION'S PAYROLL CONTACT



RCAB 401(k) Retirement Savings Plan Investment Options

Asset Class	Fund Name	Ticker
Emerging Markets	DFA Emerging Markets I	DFEMX
International Growth	Invesco International Growth A	AIEX
International Value	MFS International Value R3	MINGX
Small Cap Blend	TIAA-CREF Small-Cap Blend Index Retirement	TRBIX
Mid Cap Growth	Prudential Jennison Mid Cap Growth A	PEEAX
Mid Cap Value	American Century Mid Cap Value A	ACLAX
Large Cap Growth	Franklin Growth Adv	FCGAX
Large Cap Blend	Vanguard 500 Index Admiral	VFIAX
Large Cap Value	MFS Value R3	MEIHX
Catholic Values	Ave Maria Catholic Values Fund	AVEMX
World Allocation	Blackrock Global Allocation A	MDLOX
Global Bond	Templeton Global Bond Adv	TGBAX
High Yield Bond	T. Rowe Price High Yield	PRHYX
Intermediate Term Bond	Metropolitan West Total Return Bond I	MWTIX
Inflation Protected Bond	Blackrock Inflation Protected Bond Instl	BPRIX
Money Market	Vanguard Prime Money Market Instl	VMRXX
Index Fund	Vanguard 500 Index Fund - Signal Shares	VFIAX
Variable Annuity	CREF Equity Index Account	N/A
Target Date Suite	JPMorgan Smart Retirement Income Select	JSRSX
	JPMorgan Smart Retirement 2010 Select	JSWSX
	JPMorgan Smart Retirement 2015 Select	JSFSX
	JPMorgan Smart Retirement 2020 Select	JTTSX
	JPMorgan Smart Retirement 2025 Select	JNSSX
	JPMorgan Smart Retirement 2030 Select	JSMSX
	JPMorgan Smart Retirement 2035 Select	SRJSX
	JPMorgan Smart Retirement 2040 Select	SMTSX
	JPMorgan Smart Retirement 2045 Select	JSASX
	JPMorgan Smart Retirement 2050 Select	JTSSX

RCAB 401(k) Plan Highlights

Plan Feature	Plan Feature Details
Plan Name	Roman Catholic Archdiocese of Boston 401(k) Retirement Savings Plan
Effective Date	January 1, 2012
Plan Recordkeeper	TIAA-CREF
Plan Type/Plan Sponsor	401(k) non-ERISA church plan/Roman Catholic Archbishop of Boston, a Corporation Sole
Plan Year	January 1 - December 31
Participating Employer	A Participating Employer is any parish, school, cemetery, or other location that is part of the Roman Catholic Archbishop of Boston, a Corporation Sole. Any separately-incorporated Catholic entity listed in the Catholic Directory that has signed a Participation Agreement with the Plan Sponsor is also considered a Participating Employer.
Employee Contribution Eligibility	<p>For purposes of employee contributions only, the following individuals are considered eligible employees:</p> <p>Any lay employee* at least age 21 and scheduled to work at least twenty (20) Hours of Service per week (twenty four (24) Hours of Service per week for an Employee who works 10 months during the year) or such other minimum weekly hour threshold established by a Participating Employer as authorized in writing by the Plan Administrator, except any individual:</p> <ul style="list-style-type: none"> • who is a member of a religious order; • who is an intern, fellow, student teacher, seminarian, substitute teacher, or a student on a temporary work assignment as part of a cooperative education program <p><i>*Incardinated priests are eligible to participate in the RCAB 401(k) Plan. Additional details on participation are included in the Highlights document for Priests.</i></p>

<p>Eligible Compensation</p>	<p>For purposes of determining employee and employer contributions, eligible compensation is defined as all wages (excluding imputed income from excess group life insurance coverage, reimbursements or other expense allowances, cash and non-cash fringe benefits, moving expenses, deferred compensation and welfare benefits), but including commissions and employee salary reductions under Internal Revenue Code Sections 401(k), 125, 457(b), 403(b) and 132(f). The maximum annual compensation amount upon which employee and employer contributions may be based is \$265,000 for 2016 (adjusted periodically by the IRS).</p>
<p>Employee Contributions</p>	<p>Employees will be automatically enrolled in the Plan if they are hired September 1, 2015 or later, at a 3% pre-tax rate. Employees may make pre-tax and Roth contributions (combined) up to the annual limit under federal law (\$18,000 for 2016). If an employee is age 50 or older by December 31, an additional \$6,000 can be contributed, for a total of \$24,000 in pre-tax and Roth contributions. Employee contributions may begin the first pay period following completion of an enrollment form and can be changed at any time.</p> <p>Rollover contributions are permitted from eligible retirement plans, including an Individual Retirement Account; a 401(k) or 403(b) plan with an employer other than the RCAB; and/or in the form of a lump sum from the RCAB Pension Plan. Rollovers from the RCAB 403(b) are subject to certain restrictions. Please see the RCAB 403(b) Plan and RCAB 401(k) Plan Frequently Asked Questions document for more information.</p>
<p>Employer Contribution Eligibility</p>	<p>Initial eligibility: To be eligible for employer contributions as described below, employees (as defined above) must complete at least one year of service (defined as one continuous 12-month period of service during which the employee worked at least 1,000 hours). Employees will be credited with qualifying service that occurred prior to January 1, 2012. Annual eligibility: An employee must work at least 1,000 hours in each year (<i>i.e.</i>, normally completing 20 hours of week per week/24 hours per week for employees working 10 months per year) to receive employer contributions for that year. This hours requirement will be waived in the event employment terminates due to disability (as defined by the Plan) or if the employee terminates at age 55 or older with at least five (5) years of service.</p>

<p>Employer Contributions</p>	<p>The following employer contributions will be provided :</p> <p>Effective January 1, 2016, each eligible employee who makes contributions (either through Roth or pre-tax deferrals) will receive a matching employer contribution in an amount equal to 100% of the first 3% of compensation contributed plus 50% of the next 2% contributed. The maximum combined employer contribution shall be 4% of eligible compensation. The employer contribution amounts will be reviewed annually and may be increased, decreased, or eliminated.</p>
<p>In-Service Withdrawals</p>	<p>Withdrawals are permitted upon attainment of age 59½ for any reason and are available from employer and employee contributions (including any earnings thereon). Tax withholding may apply.</p> <p>Hardship withdrawals are permitted at any age in order to meet an immediate and heavy financial need as defined by the IRS. Such withdrawals are available from employee contributions (excluding earnings thereon) and rollover contributions.</p> <p>Withdrawals from rollover contributions (including any earnings thereon) are available at any time for any reason. Tax withholding and/or penalties may apply.</p> <p>A \$1,000 minimum is required for all in-service withdrawals.</p>
<p>Vesting Requirements – Employer Contributions</p>	<p>An employee who makes contributions will be immediately vested in all of his/her contributions and all employer contributions to the Plan made on or after January 1, 2016.</p>

<p>Loans</p>	<p>An employee may have one loan outstanding at any one time that may be taken against employee contributions and rollover contributions. Loan repayment is made through payroll deductions over a period not to exceed five (5) years pursuant to a signed promissory note. A \$1,000 minimum applies to all loans. Additional restrictions and fees apply per the Plan's Loan Policy.</p>
<p>Post-employment distributions</p>	<p>Employees may roll over vested account balances out of the 401(k) Plan into another retirement plan (that accepts rollovers) upon termination of employment. Employees may also take direct distributions from the Plan upon retirement, death, or disability pursuant to Plan rules in effect at the time.</p>
<p><i>The RCAB reserves the right to amend or terminate the terms of the RCAB 401(k) Plan at any time for any reason. A full description of the RCAB 401(k) Plan will be included in the Plan document. In the event of a conflict between this Highlights summary and the Plan document, the Plan document will govern. Nothing in this Highlights summary should be construed as a contract of employment.</i></p>	

Updated January 2016