



Roman Catholic Archdiocese of Boston Lay Benefits Office

RCAB 401(k) Plan Information
2018-2019

RCAB 401(k) Plan Basics

- The Roman Catholic Archdiocese of Boston is Plan Sponsor of the 401(k) Plan
- Plan was started January 1, 2012
- Plan is a “church plan” not subject to ERISA
- 400+ locations participate in the Plan
 - All Archdiocese parishes, parish schools and other parish locations
 - 34 separately-incorporated entities (Catholic schools, social service agencies, etc.)
- As of 12/31/2018, \$100 million+ in assets
- Plan is overseen by a Retirement Committee
 - Lay employees and priests employed at the Archdiocese Pastoral Center
 - Outside volunteer members with expertise in areas of finance and retirement planning
 - Committee meets at least quarterly to review investment performance, compliance issues, levels of participation, other relevant issues
- Registered Investment Advisor (RIA) provides fiduciary advice to Committee on investment options
 - Monitors investment options for raw returns and returns compared to benchmarks
 - Tracks investment manager fees and other key measures
- Outside legal counsel provides guidance and advice on legal compliance
- TIAA is third-party record-keeper

RCAB 401 (k) Plan Basics

- RCAB 401(k) Plan is a defined contribution plan that allows lay employees working 20+ hours/week to save for retirement on a tax-deferred basis
- All contributions are made through payroll
- All types of wages are eligible (overtime, holiday pay, bonuses)
- Rollovers from other plans (ex: 403(b)) are accepted
- In general, funds cannot be withdrawn by active employees before age 59½
 - Loans are available from pre-tax contributions
 - Hardship withdrawals are available from certain contributions
 - Legal limitations apply
- Post-employment – funds are 100% vested and may be withdrawn
 - Small accounts (under \$5,000) are automatically distributed each summer



RCAB 401 (k) Plan Basics

- Newly hired employees are automatically enrolled in the 401(k) Plan
 - 3% pre-tax deferral
 - Starts with the first pay date on or after 45 calendar days from date of hire listed in IOIPay
 - Information packets with legal notices regarding auto enrollment are mailed to each new hire by the Benefits Office
 - TIAA mails welcome packet to new enrollees within 10 days of first deferral being deposited with TIAA (about one week following pay date)
- Employees can opt out, request an amount other than 3%, request Roth, or request to start deferrals before 45th day Salary Deferral Form
www.bostoncatholicbenefits.org/401k

RCAB 401 (k) Plan Basics

- Employees may contribute up to annual legal maximums beginning with first paycheck
 - Legal maximum for 2018 is \$18,500 (\$24,500 if age 50+)
 - Legal maximum for 2019 is \$19,000 (\$25,000 if age 50+)
 - Updated each year (around November)
- Options
 - Pre-Tax or Roth
 - % or \$
- Can stop, start, change contribution at any time
- Easy one-page Salary Deferral Form to update your election
 - www.bostoncatholicbenefits.org/401k

401 (k) – Employer Matching Contribution

- Participating employees will receive:
 - A matching contribution from the Shrine of 100% of the first 3% of wages contributed, plus 50% of the next 2% contributed, for a maximum match of 4%.
 - Matching contributions begin after one year of service and are immediately vested.
 - RCAB 401(k) Plan is a “safe harbor” plan based on the matching and vesting schedules noted above
 - Translation:

Contribute at least 5% to receive the maximum match of 4%

www.BostonCatholicBenefits.org

Boston Catholic Benefits Connection

HEALTH DENTAL LIFE INSURANCE LTD TAP PENSION 401(K) OTHER BENEFITS

401(K)

Forms & Documents

RCAB 403(b) Plan Information

RELATED LINKS

- TIAA (English)
- TIAA (Español)

Enrollment & Match Info

Effective January 1, 2016, the RCAB 401(k) Plan's employer matching contribution will double to 4% for benefit-eligible employees who contribute at least 5% of their wages.

Effective September 1, 2015, benefit-eligible employees hired at locations participating in the 401(k) Plan will automatically be enrolled in the Plan with a 3% pre-tax deduction. [Sample Notice of Automatic Enrollment](#)

401(K)

Please review the following recently updated documents:

- [Restated RCAB 401\(k\) Retirement Savings Plan Document](#)

For additional information, contact the Benefits Office at (617) 746-5830.

Effective January 1, 2012, the Archdiocese of Boston 401(k) Retirement Savings Plan opened for a variety of contributions. TIAA serves as recordkeeper for the RCAB 401(k) Plan. Employees of locations participating in the 401(k) Plan may defer their own wages on a pre-tax or Roth after-tax basis into the Plan, up to the annual legal limits. Visit [TIAA \(en Español\)](#) for information about the RCAB 401(k) Plan.

A core contribution from each participating employer will be made in early 2014 for all eligible employees. Additional information about employee and employer contributions is available in the [RCAB 401\(k\) Plan Highlights](#) document. Related documents: [RCAB 401\(k\) Plan Highlights \(Portuguese\)](#), and [RCAB 401\(k\) Plan Highlights \(Spanish\)](#).

Incardinated priests assigned to locations within the Archdiocese are also welcome to participate in the RCAB 401(k) Plan. Information regarding priest participation is available in the [RCAB 401\(k\) Plan Priest Highlights](#).

The RCAB 401(k) Plan features a broad range of investment options. Options include mutual funds, target date funds, bond funds and international investment opportunities. Information about the 401(k) Plan's investment selections is available in the [RCAB 401\(k\) Investment Option Summary](#).

Important Notice

- [RCAB 401\(k\) Plan Annual Safe Harbor Notice](#)
- [RCAB 401\(k\) Plan Annual Automatic Enrollment Notice](#)

Take Action

- [RCAB 401\(k\) Plan Salary Deferral and Waiver Form](#)
- [Salary Deferral Form \(Portuguese\)](#)
- [Salary Deferral Form \(Spanish\)](#)

Presentations

- [RCAB 401\(k\) Plan Overview](#)
- [Investing in the RCAB 401\(k\) Plan](#)

Investment Options

- Newly enrolled employee contributions (and matching contributions) are deposited into the JP Morgan Smart Retirement fund with the date closest to the year in which the employee will turn age 65.
- Employees can change this default investment for some or all account assets.
- TIAA provides individual financial counseling – on site or at TIAA offices. Call (800) 732-8353 to schedule an appointment.



RCAB 401(k) Retirement Savings Plan Investment Options

Asset Class	Fund Name
Emerging Markets	DFA Emerging Markets I
International Growth	Invesco International Growth A
International Value	MFS International Value R3
Small Cap Blend	TIAA-CREF Small-Cap Blend Index Retirement
Mid Cap Growth	Prudential Jennison Mid Cap Growth A
Mid Cap Value	American Century Mid Cap Value A
Large Cap Growth	Franklin Growth Adv
Large Cap Blend	Vanguard 500 Index Admiral
Large Cap Value	MFS Value R3
Catholic Values	Ave Maria Rising Dividends Fund
World Allocation	Blackrock Global Allocation A
Global Bond	Templeton Global Bond Adv
High Yield Bond	T. Rowe Price High Yield
Intermediate Term Bond	Metropolitan West Total Return Bond I
Inflation Protected Bond	Blackrock Inflation Protected Bond Instl
Money Market	Vanguard Vanguard Treasury Money Market
Index Fund	Vanguard 500 Index Fund - Signal Shares
Variable Annuity	CREF Equity Index Account
Target Date Suite	JPMorgan Smart Retirement

www.tiaa.org

- View daily summaries of your balance
- Set communication options
- Review investment education materials (videos, calculators, etc.)

The screenshot displays the TIAA website dashboard. At the top, there is a navigation bar with the TIAA logo, a menu, and user account options. Below this is a secondary navigation bar with tabs for SUMMARY, ACCOUNTS, GOALS, ACTIONS, PRODUCTS, and RESOURCES. The main content area features a greeting "Good afternoon" and a notification "You last logged in on Jul 28, 2018". There are three buttons: "DAILY SUMMARY", "STATEMENTS", and "QUICK LINKS". A summary card shows three key metrics: "TOTAL BALANCE" (partially obscured by a blue bar), "RATE OF RETURN" at +3.1% (for the period 01/01/2018 - 09/30/2018), and "CHANGE IN BALANCE" at \$-8,863.12 (since 09/30/2018). Below this is a prominent white box with the heading "could you retire on \$3,984 per month?" and sub-heading "That's your projected retirement income based on the way you're saving and investing". It includes a paragraph: "Think it'll cover healthcare, housing and more? If you could use a boost, let's get to work." and a link "VISIT THE RETIREMENT ADVISOR TOOL →" with a sub-link "How we calculate projected income". At the bottom, there are tabs for "BALANCE HISTORY", "ASSET CLASS", and "INVESTMENTS". The "BALANCE HISTORY" tab is active, showing a line chart for "Balance" with a legend and a "Show as a table" link. The y-axis of the chart shows values from \$200K to \$225K.

- Designate a beneficiary for your 401(k) account
- Review and make changes to your investments
- Initiate a distribution – in-service or post-employment

www.tiaa.org

TIAA MENU

SUMMARY ACCOUNTS GOALS **ACTIONS** PRODUCTS RESOURCES

Actions

Top actions

STATEMENTS DAILY SUMMARY CONTRIBUTE BENEFICIARIES

TIAA documents

- View statements
- View tax statements
- View daily summary
- Complete in-progress forms
- Upload documents
- Download to Quicken®

All accounts

- Update your profile
- Add/edit beneficiaries
- Contribute to an account
- Rollover to an IRA
- Open an account

Retirement

- Change contribution amount
- Change your investments
- Research investments
- Check investment changes
- Start a loan/withdrawal
- Start a rollover/direct transfer
- Check loan/withdrawal status
- Move funds into your plan

Contact Us

- Carol Gustavson, Executive Director and Plan Administrator
 - cgustavson@rcab.org or 617-746-5830
- Bonnie Seifried, Benefits Consultant
 - bseifried@rcab.org or 617-746-5827

www.catholicbenefits.org/401k/401k.htm

