



Roman Catholic Archdiocese of Boston Lay Benefits Office

RCAB 401(k) Plan Information

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- In general, funds cannot be withdrawn by active employees before age 59½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
- Post-employment – funds are 100% vested and may be withdrawn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

- Employees may contribute up to annual legal maximums beginning with first paycheck
 - Legal maximums 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.catholicbenefits.org/401k/deferral.pdf

401 (k) – Employer Matching Contribution

- Participating employees will receive:
 - A matching contribution from the employer 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.
 - 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

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](#)

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](#)

Investment Options

- Employees are defaulted into a target date suite with the first deferral. These accounts are managed by an investment firm that automatically changes investment allocations over time to become more conservative as employees get closer to retirement age (65).
- Employees can change to another investment option for some or all of their account balance by logging in to www.tiaa.org.
- TIAA provides live individual financial counseling (on-line only until further notice). Call (800) 732-8353 to schedule an appointment.

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 (search, CG, profile, settings, and log out). 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 note "You last logged in on Jul 28, 2018". There are three buttons: "DAILY SUMMARY", "STATEMENTS", and "QUICK LINKS". A dark blue box contains three key metrics: "TOTAL BALANCE" (partially obscured by a blue bar, "As of 10/19/2018"), "RATE OF RETURN" (+3.1%, "01/01/2018 - 09/30/2018"), and "CHANGE IN BALANCE" (\$-8,863.12, "Since 09/30/2018"). Below this is a white box with a retirement calculator question: "could you retire on \$3,984 per month? That's your projected retirement income based on the way you're saving and investing". It includes a sub-headline "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

SEARCH CG USER PROFILE SETTINGS LOG OUT

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

www.BostonCatholicbenefits.org

(617) 746-5640 (main Benefits Office line)

