

DIOCESAN RETIREMENT PLAN

The Diocese, through your employment location, provides you with a retirement benefit through the 403(b) Plan. The summary below describes the basics of the retirement plan:

1. Mandatory participation for any employee who works 30 or more hours per week;
2. Eligible employees will begin participation on the first of the month following when they become eligible (but not before January 1, 2014);
3. Requires a contribution by the employee of 2% of gross pay, which will be automatically withheld from each employee's paycheck;
4. The employee's employing entity will match the employee's contribution with a 2% contribution;
5. Each participating employee must submit paperwork (Account Opening Form, Signature Page, and Beneficiary Form) to open a 403(b) account with MassMutual, our record keeper. Completed forms must be returned to the Diocesan Insurance Office, along with the other benefit enrollment forms, no later than 31 days from your hire date.
6. Each employee must specify on the Account Opening Form how they want both employee and employer contributions invested. How the funds are invested is the responsibility of each employee based on available investment options. If you would like additional information about investing your retirement contributions, or have questions about investing, you may contact Jim Gleason, Financial Advisor with Ameriprise Financial, at no cost to you. Jim's contact information is:

400 W. Wilson Bridge Rd. Ste. 280, Worthington, OH 43085
Office: 614.848.3437 - Ext. 4 | Fax: 614.848.3459
james.m.gleason@ampf.com

7. Employees will vest in employer contributions based on credited service (6 year graduated vesting) – 2 years 20%; 3 years 40%; 4 years 60%; 5 years 80%; 6 years 100%.
8. If you would like to make an elective contribution to the 403(b), you may do so by also completing a Salary Deferral Form. This elective contribution is separate from the mandatory 2% retirement contribution you will make. The voluntary contribution limit is currently \$18,000 in 2017 but will increase to \$18,500 in 2018. If you are age 50 or over, the catch-up contribution limit in 2018 will stay the same as 2017 at \$6,000. Our website contains the Enrollment Packet (and forms beginning on page 5) that provides a description of each of the investment options available to you along with the Summary Plan Description for the 403(b) Plan, which provides insight on the workings of this benefit. The Summary Plan Document is labeled: [403\(b\) Summary Plan Description Effective January 1, 2014](#) and you may access this information at:
<http://www.columbuscatholic.org/retirement-information>

Should you have questions, please contact Dominic Prunte, Diocesan Director of Personnel at dprunte@columbuscatholic.org.