

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 the employee's hire date when they become eligible.
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 go online (www.principal.com/Welcome) and open a 403(b) account with The Principal, our record keeper.
6. Each employee must specify online how they want both the 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 going online at The Principal and complete the necessary salary deferral information. This elective contribution is separate from, and in addition to, the mandatory 2% retirement contribution you will make. The voluntary contribution limit is currently \$19,500 in 2021. If you are age 50 or over, the catch-up contribution limit in 2021 is \$6,500. Our website contains the 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.
9. Additional retirement information can be found on the Diocesan website under the Human Resources Office and then under the *Retirement Information* tab at: <https://www.columbuscatholic.org/retirement-information>

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