

Roman Catholic Diocese
of Des Moines

Christian Brothers 403(b)
Retirement Plan Information

May 2017

**Roman Catholic Diocese of Des Moines
Christian Brothers 403(b)
Retirement Plan Information**

Eligibility

Eligible Employees:

- Regularly scheduled to work 20 or more hours per week
- Complete a one year probationary period before matching contributions are allowed

Employees that transfer from one location to another within the Des Moines Diocese do not have to start their probationary period over.

Employees can defer immediately and are immediately vested in all contributions.

As of July 1, 2017 the parish or school will provide the following contributions to each employee who participates in the Christian Brothers 403(b) Plan:

- 50% of the employee's contribution up to 8% of salary.
- The matching formula for the priests will be 100% of the priest's contribution, up to \$125 per month.

Schools may be phasing in this match. If you have questions about your location, please contact your Benefits Manager.

Christian Brothers Quarterly Fee – The quarterly fee for each employee is \$17.50. This fee will be deducted from the employee's retirement account each quarter.

Additional Information:

Loans – Loans are not available in the 403(b) plan.

Hardship Withdrawals – Can be made for the following reasons:

- To pay deductible medical expenses for employee, spouse, child or dependents
- To purchase primary home
- Stop eviction from primary home, or stop foreclosure on such home
- To pay tuition for the next 12 months of college for employee, spouse, child or dependent
- To pay funeral expenses or burial expenses for deceased parent, spouse, child or dependent
- To pay for repair of principal residence

A 10% early withdrawal penalty will apply if taken before age 59 ½. Hardship withdrawals are also subject to ordinary income tax of 10%. Restrictions apply to the amount that can be withdrawn.

An employee that takes a hardship withdrawal will not be allowed to defer or receive matching contributions for a period of six months after the withdrawal.

The employee must call Vanguard Customer Service to request the withdrawal. The employee will be required to complete forms that are provided by Vanguard.

In-Service Distributions – In-service distributions are allowed for employees over age 59 ½. The employee must call Vanguard Customer Service to request the withdrawal.

Death – Christian Brothers will send beneficiary packet directly to beneficiary.

Fund Choices

If an employee fails to choose a fund on their enrollment form, Christian Brothers will choose the Vanguard Target Retirement Income Fund for them.

Employee Investment Changes

If an employee makes an investment change on the enrollment/change form, the change applies to new contributions only. If they want to transfer funds from one fund to another, they must call Vanguard Customer Service or complete this online.

Roman Catholic Diocese of Des Moines 403(b) Process Benefits Managers

Newly Eligible Employees

The Benefits Manager will provide Christian Brothers Retirement Plan kits to newly eligible employees.

Employees are instructed to return Enrollment/change form to the Benefits Manager.

An employee is required to return the Enrollment/change form whether they choose to participate or not.

If the employee returns the Enrollment/change form to Christian Brothers, they will forward the form to the Benefits Manager for entry into the system.

The Enrollment form for all eligible employees should be retained by the Benefits Manager.

Existing Employees

Benefits Managers should keep a copy of the Christian Brothers Retirement Plan kits to provide to employees, if requested. These kits can be obtained from Christian Brothers.

Enrollment/Change Forms

If an employee is only changing their deferral amount – this form is not forwarded to Christian Brothers.

Employees can change their deferral amount quarterly. Each location can allow changes more frequently as long as you make this available to all employees.

If an employee makes changes in their fund choices, this applies only to new deferrals and contributions. If they would like to transfer funds from one fund to another, they must contact Vanguard Customer Service or make the changes online.

Notice of Change Forms

These changes include: Termination of employment, Address change, Name change, Death, Retirement, Disability, Hardship, or Other changes.

Benefits Manager should complete a Change form. Benefits Manager will communicate all changes to Christian Brothers.

Terminations & Retirement – Christian Brothers will send a letter to employee informing them of their options regarding the retirement plan.

Death - Christian Brothers will send a beneficiary kit and instructions directly to beneficiary.

Christian Brothers Quarterly Fee

The quarterly fee for each employee is \$17.50. This fee will be deducted from the employee's retirement account each quarter.

Note: If the employee works one day within the quarter, the fee will be charged to the account.

Christian Brothers 403(b) Retirement Plan Contacts:

Christian Brothers Retirement Plan Services

Janet Lenert


1205 Windham Parkway

Romeoville, IL 60446-1679

800-807-0700 x2630

Janet.Lenert@cbservices.org

Vanguard Customer Service # 1-800-523-1188.

 <p style="font-size: 24pt; margin: 0;">403(b) Retirement Savings Plan</p>	<p style="font-size: 18pt; margin: 0;">Plan # 093264</p> <p style="font-size: 18pt; margin: 0;">ENROLLMENT FORM</p>
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Step 1: Account Information

Social Security #	<input type="text"/>	Location Code	<input type="text"/>
Name (Last, First, MI)	<input type="text"/>		
Home Address	<input type="text"/>		
City	<input type="text"/>	State	<input type="text"/>
Date of Birth (mm/dd/yyyy)	<input type="text"/>	M/F	<input type="text"/>
Date of Hire (mm/dd/yyyy)	<input type="text"/>	Plan Entry Date (mm/dd/yyyy)	<input type="text"/>
Zip	<input type="text"/>		

Step 2: Payroll Directions

I authorize my employer to deduct the following amount from my compensation each pay period and contribute that amount to my savings plan account.

% Deferral _____ (indicate from 1% to 100% in whole %'s or _____ fixed whole dollar amount)

I do not wish to participate in the Christian Brothers Retirement Savings Plan.

I wish to suspend my contributions to the Plan.

General Information

Investments:

- Your money will automatically be invested in the Vanguard Target Date fund nearest your 65th birthday.
- If you are age 65 or older at the time of enrollment, your money will be invested in the Vanguard Target Income Fund.
- If you wish to choose your own investments, you will need to register* with Vanguard online at vanguard.com (or call Vanguard at 800-523-1188) and change the investment election. Your plan number is 093264.

*Note: please wait until you have received confirmation of your enrollment in the mail from Vanguard before registering.

Step 3: Acceptance

Please sign and give the form to your Employer.

Signature of Participant _____ Date _____

To be Completed by Employer

If you have administrator web access, please log in and enter new participant. Otherwise, please sign the form and send to Christian Brothers Retirement Planning Services. If emailing, please use our secure message center at cbservices.org.

Signature of Employer _____ Date _____ Phone _____



CHRISTIAN BROTHERS SERVICES

403(b) Retirement Savings Plan

Plan # 093264

DEFERRAL CHANGE FORM

Section A: Employee Information

Plan Name: CHRISTIAN BROTHERS RETIREMENT 403(b) SAVINGS PLAN(093264)

Name: _____ **Soc. Sec. #:** _____

Address: _____ **Birth Date:** _____

City, State, Zip: _____

Location Code: _____

Section B: Change in Contribution Amounts

% Deferral _____ (indicate from 1% to 100% in whole %'s or _____ fixed whole dollar amount)

- I do not wish to participate in the Christian Brothers Retirement Savings Plan.
- I wish to suspend my contributions to the Plan.

Note: Refer to Summary Plan Description (SPD) for contribution limits and restrictions on changing contributions.

Section C: Signature

Employee's Signature: _____ Date: _____

Reviewed by Employer: _____ Date: _____

Effective Date (to be completed by Employer): _____

This form is not effective unless signed by the Participant And their Employer and returned to Christian Brothers Services.

Return this form to your Employer's Human Resources Department.

The Human Resources Department should forward the completed form to Christian Brothers Retirement Planning Services.



NOTICE OF CHANGE (093264)

Location No. _____

Christian Brothers Retirement Savings Plan

1205 Windham Parkway
Romeoville, IL 60446

Return This Form To:

SECTION I: EMPLOYEE DATA

Name of Employer: _____ City/State _____

Employee Last Name _____ First _____ Middle _____

Street Address _____

City _____ State _____ Zip _____ Soc. Sec. No. _____

SECTION II: AFTER ENROLLMENT CHANGES

CODE DESCRIPTION

- (1) Employment Ended
- (2) Address Change
- (3) Name Change
- (4) Death
- (5) Retirement
- (6) Disability
- (7) Hardship
- (8) Plan Termination
- (9) Other (specify)

CODE	DATE EFFECTIVE
DATE OF FINAL PAYCHECK	

Date Signed _____ Signature of Employer or Plan Sponsor _____

Position _____

