

### What is happening to the Archdiocese of Miami 403(b) retirement plan?

- All new changes will go into effect on January 1<sup>st</sup> 2013.
- Automatic Enrollment at 3% of Compensation for ALL employees and EVERY new hire.
  - Every employee will be enrolled at 3% unless:
    - Opt out
    - Already contributing more than 3%
    - Select contribution percentage on participation form.



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### What is happening to the Archdiocese of Miami 403(b) retirement plan?

- Employer Match
  - 50% up to 6% of your contribution into the plan **ONLY IF** you have completed **1,000 hours**
- Vesting Schedule
  - 5 Year Cliff Vesting
    - Years 1-4: 0% Vested
    - Year 5: 100% Vested
  - IMPORTANT: To qualify for 1 year, you must complete 1,000 hours.**
- Hardship Withdrawals (must qualify for hardship)



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### What stays the same?

- Can enroll into the plan at any time
- Contributions: Up to \$17,500 in 2013; \$23,000 if 50 or older
  - Additional contribution available if 15 years of service or more (up to \$3,000)
- 1 Loan is permitted
  - May borrow up to 50% of Vested Balance
  - Interest Rate Prime + 1%
  - Payback period up to five years; 10 years for the purchase of a primary residence
- In-service withdrawals after 59 ½



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### 403(b) Initial Enrollment Procedure – Enrollment Books

- Provide an enrollment book to **EVERY EMPLOYEE** in your entity, school and/or parish.
- Check each form for completion.
- Check each form for accuracy.
- Forms will be returned to you if missing information or incomplete.
- Enter the date of hire, date of birth, and the name of your location on each employee's form. (i.e. St Peter High School)



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### Participation Form Pg. 1

#### Participation Form (page 1 of 3)

Defined Contribution (DC) Retirement Plan for Lay Employees of The Archdiocese of Miami

WFFS-1

Employee Name

ENROLL:  EMPLOYEE  SURVIVING BENEFICIARY (attach notice of death form)  ALTERNATE PAYEE (attach death form)

PERSONAL IDENTIFICATION NUMBER	FIRST NAME	LAST NAME	SSN
CURRENT ADDRESS	E-MAIL ADDRESS		
CITY	STATE	ZIP	
BIRTH DATE	PLANNED DEPARTURE	EMPLOYER STATUS	<input type="checkbox"/> EMPLOYED <input type="checkbox"/> UNEMPLOYED (SEPARATED)
PREVIOUS EMPLOYERS	<input type="checkbox"/> EMPLOYER (NAME)	<input type="checkbox"/> EMPLOYER (NAME)	<input type="checkbox"/> EMPLOYER (NAME)
<b>PLAN ADMINISTRATOR USE ONLY</b> HIRE DATE _____ PLAN ENTRY DATE _____ If Employer Ending Total Years of Service as of the end of the computation period.			

You must complete gray box:  
Hire Date, Plan Entry Date, Total Years of Service  
Plan entry date will be 1/1/2013 unless otherwise specified.



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### Participation Form Pg. 1 Continued

#### Payroll Deduction

Employee must select contribution percentage to be deducted from paycheck.

Whole percentage only

Must choose one option only

**PAYROLL DEDUCTION** The following contribution percentage will be deducted from your pay and deposited into your Before-Tax account. 3.00%. You may change this percentage or keep the pre-selected percentage by checking the appropriate box.

**BEFORE-TAX CONTRIBUTION:** Change my contribution percentage for Before-Tax account contributions to **6%**. Each before-tax contribution amount cannot exceed any applicable limit set by the Plan. In addition, total before-tax contributions to all qualified retirement plans you participate in cannot exceed \$17,000 for the 2012 calendar year.

Keep my percentage for Before-Tax account contributions.

If you reach age 50 any time during the calendar year or are over 50, you may be eligible to contribute up to an additional \$5,500 as a catch-up contribution for the 2012 calendar year. Please check with your Plan Administrator.

**DECLINE PLAN PARTICIPATION:** I want to make no contributions (0%) at this time.



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### Participation Form Pg. 2 Continued

#### Investment Selection

Employee must choose from one of three paths.

#### Option 2: Investor Profile Quiz

**INVESTMENT SELECTION** 30-day Options to Invest Your Retirement Contributions

**Take the Investor Profile Quiz. Choose ONLY One Custom Portfolio**

Investment Option	Option 1	Option 2	Option 3
100% T. Rowe Price Retirement Income	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
100% T. Rowe Price 2010 Portfolio	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
100% T. Rowe Price 2020 Portfolio	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
100% T. Rowe Price 2030 Portfolio	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
100% T. Rowe Price 2040 Portfolio	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

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### Participation Form Pg. 2 Continued

**Option 2**  
Take the Investor Profile Quiz  
Choose Only One Custom Portfolio

100%  Short Term    100%  Conservative    100%  Moderate    100%  Aggressive    100%  Ultra Aggressive

You can only pick one from the 5 custom portfolios.

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### Option 3: Age-Based Portfolios

- Based on your time horizon to retirement.
- Professional Portfolio Manager allocates your portfolio accordingly based on the how close you are to retirement.
  - T. Rowe Price Retirement Income
  - T. Rowe Price 2010 Portfolio
  - T. Rowe Price 2020 Portfolio
  - T. Rowe Price 2030 Portfolio
  - T. Rowe Price 2040 Portfolio

**"Auto Pilot"**

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## Participation Form Pg. 3

### Investment Selection

Employee must choose from one of three paths.

#### Path 3: Target Asset Allocation Investment Options

Professional Portfolio Manager allocates your portfolio accordingly based on the time horizon to retirement.

**Choose ONE of the Target Asset Allocation Investment Options**

**Option 3 Target Asset Allocation Investment Options**  
 Target Asset Allocation investment options are single solutions that offer professional management and monitoring as well as diversification – all in one investment. Each investment option has an automatic process that invests your contributions in investment assets that the option manager believes will provide the best long-term returns. Your plan is designed to invest your contributions into one of these options on the default investment based on your date of birth and a projected retirement age of 65. You may always choose new investment options at any time.

- 100% to 100% Bond Price Return Fund
- 100% to 100% Bond Price Return 2015 FI
- 100% to 100% Bond Price Return 2020 FI
- 100% to 100% Bond Price Return 2025 FI
- 100% to 100% Bond Price Return 2030 FI

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## Beneficiary Form

### Personal Information

Start by completing the top section of the form.

#### Beneficiary Form

Defined Contribution (DC) Retirement Plan for Lay Employees of The Archdiocese of Miami  
 60951-1-1

SOCIAL SECURITY NUMBER	123456789	FIRST NAME	John	LAST NAME	Doe	SSN	
STREET ADDRESS	1234 Main Street		CITY		Springfield	STATE	MA
CITY	Springfield		STATE	MA	ZIP	01111	
DATE BORN	01/02/1970	PHONE (OPTIONAL)			MARITAL STATUS	<input checked="" type="checkbox"/> MARRIED <input type="checkbox"/> SINGLE OR SEPARATED	

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## Beneficiary Form Continued

### Beneficiary Designation

If employee is married, must select option 1: Spouse Primary Beneficiary.

**BENEFICIARY DESIGNATION** (check one box only)

**Spouse Primary Beneficiary** (I would like my spouse to receive my entire account balance at my death.)  
 Spouse Name: Jane Doe (Spouse's Social Security #: 123-45-6789 Spouse's Date of Birth: 12/30/78)

**Non-Spouse or Multiple Primary Beneficiaries** (I would like the following persons to receive my entire account upon my death.)  
 (If listed in other than equal shares, write in percentages.)

Beneficiary Name	Relationship	Social Security Number	Percent

If you are married and you have NOT elected your spouse as primary beneficiary, please have your spouse provide consent below.

**SPOUSAL CONSENT:** I understand that I have a legal right to a death benefit upon the participant's death and I hereby consent to the participant's election of beneficiary. I understand that I have a legal right to a death benefit upon the participant's death and I hereby consent to the participant's election of beneficiary. I understand that I have a legal right to a death benefit upon the participant's death and I hereby consent to the participant's election of beneficiary. I understand that I have a legal right to a death benefit upon the participant's death and I hereby consent to the participant's election of beneficiary.

SPONSOR SIGNATURE: \_\_\_\_\_ DATE: \_\_\_\_\_ BENEFICIARY SIGNATURE: \_\_\_\_\_ DATE: \_\_\_\_\_ DATE COMPLETED: \_\_\_\_\_

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### 403(b) Initial Enrollment Procedure – Enrollment Book

- Give employees deadline of 1 week from today to complete participation forms.
- Put original enrollment form for each employee into employee file.
- Once the forms are completed and you have entered the employee's deferral amount into the payroll system, send a copy of the forms to:  
**Archdiocese of Miami Pastoral Center,  
 Attention: Human Resource Benefit Office  
 9401 Biscayne Blvd  
 Miami Shores, FL 33138**
- If employee is already a participant contributing more than 3%, do not submit participation form unless participant makes change to deferral amount. 1st page only. Investments cannot be changed.



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### 403(b) Initial Enrollment Procedure - Payroll

- Set up each employee's deferral amount in your payroll system to withhold contribution from pay.

4 Possible Scenarios:

Scenario 1: No enrollment form received.

Scenario 2: Participant opts out.

Scenario 3: Participant chooses to contribute.

Scenario 4: Participant is already contributing more than 3%.



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### Scenario 1: No Enrollment Form Received

- Participant is auto enrolled at 3%.
- Begin withholding 3% of compensation if enrollment form is not received within 30 days of hire date.
- Add employee to 403(b) payroll file with 3% contribution.
- Make sure employee was given opportunity to opt out!**



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**Scenario 2: Participant Opts Out**

- Send copy of participation form to Human Resource Benefit Office.
- Place copy of form in employee's file.

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**Scenario 3: Participant chooses to contribute.**

- Check form for accuracy.
- Send copy of form to Human Resource Benefit Office.
- Keep a copy of Participation Form and Beneficiary Form in Employee File.
- Add participant to 403(b) Payroll File. (to be provided via e-mail)
- Begin withholding specified contribution indicated on participation form.

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**Scenario 4: Participant is already contributing**

- **Only first page of participation form needs to be completed.**
- Investment changes cannot be made if already enrolled.
- Do not submit participation form to Human Resource Benefit Office unless change made to deferral amount.
- Keep a copy of Participation Form and Beneficiary Form in Employee File.
- If contributing less than 3%, increase deferral to 3% unless otherwise specified on participation form.
- Add contributing employees to new 403(b) payroll spreadsheet to be submitted to Human Resource Benefits Office the first payroll of January 2013.
- Always keep a copy in employee file when changes are made. (i.e. deferral change or beneficiary change)

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**403(b) Initial Enrollment Procedure - Payroll**

- You will receive new 403(b) payroll password protected spreadsheet from ADOM Human Resource Benefit Office.
  - The email will come from 403b@adomhealthplan.org
- You must complete all fields of the spreadsheet each pay period. (Be sure to identify Lay employee from Priest) and send it back to 403b@adomhealthplan.org
  - There will be a match column which you will not have to calculate (the spreadsheet will contain formulas)
  - **If participant is NOT expected to complete 1,000 hours in the year, delete the match from the spreadsheet.**
- 403(b) Payroll Spreadsheet must be submitted to [403b@adomhealthplan.org](mailto:403b@adomhealthplan.org) each and every payroll period as soon as administratively possible. Timely remittance is a must!
  - You can be held personally responsible for missing deferrals

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**Send the Money to the ADOM Account at Wells Fargo**

- Transmit the money withheld from employees' paychecks to the ADOM Wells Fargo account.
- You will need to wire the funds or send a check (in the amount that matches the deferrals withheld from the payroll checks) into the Wells Fargo checking account shown below:

<p><u>Wiring Instructions - Preferred Method</u>          Wells Fargo, N.A.          200 S. Biscayne Blvd.          Miami, Florida 33131          Attn: Anita Aedo          Account # 20000423 16019</p>	<p><u>Check Deposit</u>          If you are not able to wire the monies into the account, then please Mail your check to the Wells Fargo Lock Box Account at the following address:           Make check payable to Wells Fargo, include account #20000423 16019</p>
<p>Title: ARCHDIOCESE OF MIAMI INC          DEFINED CONTRIBUTION 403(B)          RETIREMENT PLAN FOR EMPLOYEES          OF THE ARCH OF MIAMI          For ACH the ABA # 067006432          ABA # 063000021</p>	<p>Defined Contribution 403(B)          Retirement Plan          P.O. Box 864369          Orlando, FL 32886-4369</p>

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**403(b) Initial Enrollment Procedure (Cont'd)**

Step 1: Collect participation forms from all employees 1 week from today.

Step 2: Check all forms for accuracy.

Step 3: Ensure a participation form was received for each employee.

Step 4: Update your 403(b) payroll spreadsheet completing all required fields.

Step 5: Send participation forms to:  
 Archdiocese of Miami Pastoral center,  
 Attention: Human Resource Benefit Office  
 9401 Biscayne Blvd  
 Miami Shores, FL 33138

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**403(b) Ongoing Enrollment Procedure**

**NEW EMPLOYEES:**

- All HR/Payroll must give all new hires enrollment materials.
- Must notify ADOM Human Resource Benefit Office of new hire.
- Within 20 days of hire, you must submit completed enrollment form to Human Resources Benefit Office.
- Don't forget to enter the date of hire, date of birth, and the name of your location (i.e. St Peter High School). (see examples attached)
- If employee does not submit enrollment form, you must automatically begin deducting 3% from pay for the 403(b) plan
  - 30 day grace period

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**403(b) Ongoing Enrollment Procedure**

**Each payroll period:**

- Withhold participant's desired contribution amount from pay.
- Send contributions and employer match to Wells Fargo bank account
- If deferral changes are made, update 403(b) Payroll File and send updated participation form to HR Benefit Office.
  - Preferred method via E-mail for ongoing procedure
- Send 403(b) Payroll File to Human Resources Benefit Office via e-mail

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**Loan Requests**

- Participants can call 1-800-74-FLASH (35274), Monday through Friday between 8 a.m. and 8 p.m. ET
- Participants can go online through the Journey website at <https://www.massmutual.com/journey/login.aspx>
  - Maximum number of loans allowed: 1 (one) at any given time
  - Minimum loan amount: \$1,000
  - The amount of the loan is limited to the lesser of 50% of the participant's

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**Withdrawal (In-service and Hardships) Requests**

- Go to the benefit website to download the appropriate forms.
- Participants can also go online through the Journey website at <https://wwwrs.massmutual.com/journey/login.aspx>
- Participants **MUST** return the withdrawal request form to you. You must send the form to back to the benefit department at the Pastoral Center for signatures and processing.

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**Terminations**

- Please contact ADOM Human Resource Benefit Office to inform them of employee's departure.
- The data you needed to provide in order to process termination: Name, SSN, Termination Date, Hours of Service completed each year.
- 24 hours after the termination is input into the system, the participant can call MassMutual at 1800-743-5274
- If employees select a distribution options the checks /wires will be mailed/deposited to employee's address/ bank account 7-10 business days after termination input into system.

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**403(b) Initial Enrollment Procedure (Cont'd)  
Frequently asked Questions**

Q/What happens if an employee want to use a dollar amount instead of a percentage amount?  
**A/ Only whole percentage amounts are allowed (ex. 1%, 2%, 3%)**

Q/What if an employee does not currently contribute a whole percentage?  
**A/ Round down to the lower whole percentage. (ex. 7.7% rounds down to 7% contribution.**

Q/What if an employee wants to start deferring next payroll?  
**A/ Participants can join the plan at any time. Specify the plan entry date on Participation Form.**

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**403(b) Initial Enrollment Procedure (Cont'd)**  
**Frequently asked Questions**

Q/ What if an employee has previously opted out?  
**A/ An employee is only considered to have opted out of the plan if a form is received after November 1, 2012.**

Q/ What if a current contributing employee wants to change their deferral amount?  
**A/ You can allow them to change their deferral amount at your discretion, however, they have to fill out the first page of a new participation form. Keep a copy of the new enrollment form for your records and send a copy of the form to Human Resource Benefit Office for their records.**

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**403(b) Initial Enrollment Procedure (Cont'd)**  
**Frequently asked Questions**

Q/ What if an employee who is currently contributing fills out a new enrollment form with different deferrals and investment selection?  
**A/ Change the employee's deferral amount and send first page of the form to Human Resource Benefits Office.**  
**Inform the employee that the investment option can only be changed by contacting MassMutual via phone or website.**

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**Enrollment Information**

**ENROLLMENT MEETINGS**  
 Contact United Capital – Carolina Uribe at 954-267-8613  
 (carolina.uribe@unitedcp.com)

**ENROLLMENT KITS**  
 Provided by ADOM Human Resource Benefit Office when you notify them of new hires.  
 Electronic version of form can be found online. Investment information must be updated quarterly.

**SEND FORMS TO**  
 Archdiocese of Miami Pastoral Center  
 Attention: Human Resource Benefit Office  
 9401 Biscayne Blvd  
 Miami Shores, FL 33138

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