



# Roman Catholic Archdiocese of Boston

## 401(k) Retirement Savings Plan

### General Fee Overview

Below are general expenses associated with participating in the RCAB 401(k) Plan. The cumulative effect of fees and expenses can substantially reduce the growth of your retirement savings. Fees and expenses are only one of many factors to consider when you decide to invest in an option. You may also want to think about whether an investment in a particular fund, along with your other investments, will help you achieve your financial goals.

#### Annual Plan Administration Fee

The annual participant maintenance fee charged by the Plan's recordkeeper, Voya Financial, is 18 basis points (*i.e.*, 0.18%), which will be deducted on a monthly basis from participant accounts (1.5 basis points, or 0.015%, per month). These fees can be viewed on the quarterly Retirement Statements received from Voya (see screen shot below). For participants invested in the Ave Maria Rising Dividends Fund, these expenses are paid in part from revenue-sharing payments that the Plan receives from that Fund, for which these participants are then reimbursed.

Your Fee Detail	
Fee Type	Amount
Administrative Fees	\$28.99
<b>Total</b>	<b>\$28.99</b>

#### Investment management fees and other fund expenses

These fees are charged by the managers of specific investment funds to support the fund's management and operations, including advisory, trading, custody, and accounting activities. Investment management and other fund expenses are deducted from fund assets and, therefore, are reflected in each fund's return. Fees are disclosed for each investment on the quarterly Retirement Statements received from Voya (see screen shot below).

Additional information on fees for each fund within the Plan can be viewed by logging in to [rcab.voya.com](http://rcab.voya.com) and navigating to the Investments and Research tab. Participants can also view Morningstar summaries for each Plan fund, which include fee information, by clicking on the ticker symbol for a specific fund on the 401(k) Investment Options tab at [catholicbenefits.org/401k](http://catholicbenefits.org/401k).

Your Account Activity Summary							
The following is a summary of your transactions during this period. For a detailed history of your daily transactions, visit <a href="https://rcab.voya.com">https://rcab.voya.com</a> or call (855) 817-1664							
Fund Name	Balance on 01/01/2025	Contributions/Other Credit(s)	Loan Repayments	Gain/Loss	Transfers	Fees	Di Ot
Vanguard Treasury Money Market	\$76.06	\$0.00	\$0.00	\$0.81	\$0.00	\$0.03	

In general, indexed funds have lower fees than do actively-managed funds. The Plan includes both options (look for the word “index” in the fund name if that is your preference). There are two actively-managed funds in the Plan that are screened for compliance with Catholic teachings, which can mean additional expenses on top of typical fund management costs.

### **Voya Professional Management**

The Plan has made available to you the Professional Account Management (VPM) program through Voya Retirement Advisors, LLC. The VPM program is an optional service that provides personal guidance, investment strategy, and ongoing account management for a monthly fee (see chart immediately below) that will be deducted directly from your account if you opt in to the service. The fees charged for VPM are in addition to the recordkeeping fees and the fund management fees described above. There is no charge or obligation for an initial consultation, and the service can be cancelled at any time by contacting Voya Financial at 1-855-817-1664.

<b>Voya Professional Account Manager Program Fees</b>		
<b>Participant Account Balance</b>	<b>Monthly Fee (in basis points)</b>	<b>Annualized Rate</b>
First \$100,000	\$4.58 per \$10,000	0.55%
Next \$150,000	\$3.75 per \$10,000	0.45%
Over \$250,000	\$2.50 per \$10,000	0.30%

### **Loans**

A loan will have an impact on the growth potential of your savings, and you will need to repay the loan amount and interest to your account through regular payroll deductions after taxes have been paid.

- There is a \$75 non-refundable loan application/initiation fee for each loan taken.
- There is a \$25 annual loan maintenance fee per loan.
- The interest rate is the Prime rate plus 1% as quoted in The Wall Street Journal (in effect on the first business day of the month).

### **Withdrawals/Distributions**

Partial distributions and full distributions may be taken as a direct payment or a direct rollover.

- There is a \$25 non-refundable fee for any partial or full distribution per occurrence (non-recurring).
- For recurring distributions - No Fee
- For Required Minimum Distributions - No Fee
- For hardship withdrawals - \$25
- Facilitation of stop payment/re-issue requests – No Fee

See the [Distribution Guide](#) and [Required Rollover and Tax Notice for Lump Sum Distributions](#) available at [catholicbenefits.org/401k](http://catholicbenefits.org/401k) for additional information.

### **Qualified Domestic Relations Orders (QDRO)**

A QDRO is a judgment, decree, or order from a state court directing the Plan Administrator to pay all or a portion of a participant's Plan benefits to a spouse, former spouse, child, or other dependent of the plan participant. A QDRO may relate to the provision of child support, alimony payments, or marital property rights. Processing fees will be charged to the participant's account for:

- \$350 each review that is submitted to the Plan manually
- \$175 subpoena processing
- \$125 joinder acknowledgement processing

Contact Voya at 855-817-1664 for additional information.

### **Overnight/Expedited Delivery**

- \$50.00 Expedited Mail: per occurrence

### **Beneficiary/Survivor Processing**

For most cases, there is no fee to set up a new account for the beneficiary/survivor of a deceased participant. In certain cases, Voya may charge a fee for this process, which will be disclosed by Voya to the beneficiary/survivor prior to the transaction.

A free paper copy of this Overview can be obtained by contacting the Benefits Department at [617-746-5640](tel:617-746-5640) or [benefits@rcab.org](mailto:benefits@rcab.org) or Voya Financial at 1-855-817-1664.

This summary is intended for the sole purpose of providing fee and investment related information for the RCAB 401(k) Retirement Savings Plan.