



Roman Catholic Archdiocese of Boston 401(k) Retirement Savings Plan Basic Information

The RCAB 401(k) Retirement Savings Plan has been in effect since January 1, 2012 for participating Catholic employers. Below is basic information about the Plan.

Plan Recordkeeper

Voya Financial is the Plan's recordkeeper. This vendor handles all employee accounts, including depositing and tracking employee deferrals and employer matching contributions, tracking employee beneficiary designations, and responding to requests for withdrawals and loans. Voya may be reached at **rcab.voya.com** or (855) 817-1664.

Deferring Money into the 401(k) Plan

Eligible employees wishing to save for retirement may begin to defer money into the Plan at any time. To make or change a deferral election, employees and priests must log in to **rcab.voya.com** or call Voya at (855) 817-1664. Traditional pre-tax and Roth deferral options are available. All employee and employer contributions will be initially invested in the Plan's default investment, which is a target date fund suite designed to become more conservative as employees reach retirement age.

Benefit Eligible lay employees hired, rehired, or changing to benefit-eligible at locations participating in the RCAB 401(k) Plan are automatically enrolled in the Plan with a 4% pre-tax deferral on the first pay date on or after 45 days following the effective date of the change.

In 2024, Automatic Rate Escalation was implemented. With this new feature, the contribution rate for eligible lay employees will automatically increase annually by 1% until 5% is reached. This feature does not impact Priests, participants who contribute a flat dollar amount to the Plan, or participants who have previously declined participation in the 401(k) Plan. Participants will be notified prior to the change taking effect and can opt out by logging into their Voya account at **rcab.voya.com**.

Employer Matching Contributions

The Plan provides an employer match of 100% of the first 3% contributed plus 50% of the next 2% contributed starting with an employee's first paycheck on or after the first of the month following one year of benefit-eligible service. To receive the maximum match of 4%, an employee must contribute 5% or more. All employer matching contributions are deposited with Voya at the same time employee contributions are deposited and are immediately and fully vested.

Opportunities for Investment Education and Counseling

Investment advice is offered through Voya Retirement Advisors through the following options:

- Speak to a Voya Investment Advisor Representative over the phone weekdays from 8 a.m. to 8 p.m. at no charge. Call 855-817-1664.
- Online Advice – Access online advice at no charge at rcab.voya.com. This option is available to all participants who are not enrolled in Professional Management as described below.
- Professional Management – Work with an advisor who manages your account for a fee. The advisor monitors your investments and initiates transactions. You receive quarterly updates detailing your account activity. Sign up for this service at rcab.voya.com.
- Attend periodic on-site meetings with Voya representatives.
- View free live and on-demand webinars available through Voya Learn.

Other Sources of Information Regarding the RCAB 401(k) Plan

Updated information will be posted on a periodic basis at catholicbenefits.org/401k. Presentations about RCAB 401(k) basics and investment options within our 401(k) Plan and various forms and policies are posted there, as are forms and other helpful documents.

Please feel free to contact Carol Gustavson, Plan Administrator, at benefits@rcab.org or (617) 746-5640 for more information on the RCAB 401(k) Plan.