



## RCAB 401(k) Plan Highlights – Lay Employees

<b>Plan Name</b>	Roman Catholic Archdiocese of Boston 401(k) Retirement Savings Plan
<b>Plan Recordkeeper</b>	Voya Financial
<b>Plan Type/Plan Sponsor</b>	401(k) non-ERISA church plan/Roman Catholic Archbishop of Boston, a Corporation Sole
<b>Plan Year</b>	January 1 - December 31
<b>Participating Employer</b>	A Participating Employer is any parish, school, cemetery, or other location that is part of the Roman Catholic Archbishop of Boston, a Corporation Sole. Any separately-incorporated Catholic entity listed in the Catholic Directory that has signed a Participation Agreement with the Plan Sponsor is also considered a Participating Employer.
<b>Employee Contribution Eligibility</b>	<p>Lay employees paid as a W-2 with a participating location are considered eligible employees for purposes of employee contributions. The following are excluded:</p> <ul style="list-style-type: none"><li>• member of a religious order, an intern, fellow, seasonal employee, student teacher, seminarian, a student on a temporary work assignment as part of a cooperative education program, or a priest (other than a priest in good standing, incardinated to Boston or another diocese, and paid taxable wages through the Plan Sponsor's specified payroll system);</li><li>• member of a union (other than a union that has collectively bargained for eligibility to participate under the Plan).</li></ul> <p>*Priests are eligible to participate in the RCAB 401(k) Plan. Additional details on participation are included in the Highlights document for Priests.</p>
<b>Automatic Enrollment</b>	Benefit Eligible lay employees who are hired, rehired or changed to benefit-eligible status will be automatically enrolled with a 4% pre-tax contribution, effective with the first available pay date on or after 45 days following the location date of hire, rehire date or effective date of change to benefit-eligible status.
<b>Automatic Rate Escalation</b>	Benefit Eligible lay employees will be automatically escalated to 5% (from 4%) one year from the date of automatic enrollment. Benefit Eligible lay employees hired prior to 8/19/2024 who are contributing less than 5% will be automatically escalated annually by 1% each year until 5% is reached. This does not impact participants who contribute a flat dollar amount to the Plan or 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 <a href="https://rcab.voya.com">rcab.voya.com</a> .

<b>Eligible Compensation</b>	For purposes of determining employee and employer contributions, eligible compensation is defined as all wages (excluding imputed income from excess group life insurance coverage, reimbursements or other expense allowances, cash and non-cash fringe benefits, moving expenses, deferred compensation and welfare benefits), but including commissions and employee salary reductions under Internal Revenue Code Sections 401(k), 125, 457(b), 403(b) and 132(f). The maximum annual compensation amount upon which employee and employer contributions may be based is \$360,000 for 2026 (adjusted periodically by the IRS).
<b>Employee Contributions</b>	Employees may make pre-tax and Roth contributions (combined) up to the annual limit under federal law (\$24,500 in 2026). If an employee is age 50 or older by December 31, an additional \$8,000 can be contributed, for a total of \$32,500 in pre-tax and Roth contributions. Employees turning age 60, 61, 62, and 63 (but not turning age 64) by December 31, 2026 can contribute an additional \$11,250 for a total of \$35,750 in pre-tax and Roth contributions. Employee contributions may begin the first pay period following the 401(k) election (submitted to Voya Financial via phone or online) and can be changed at any time.
<b>Benefit-Eligible Status</b>	To be Benefit Eligible, an employee must be scheduled to work at least twenty (20) Hours of Service per week (twenty-four (24) Hours of Service per week for an Employee who works 10 months during the year) and at least 1,000 hours per year or such other minimum weekly hour threshold established by a Participating Employer as authorized in writing by the Plan Administrator.
<b>Employer Contributions</b>	Benefit Eligible lay employees who have completed at least one year of service (defined as one continuous 12-month period of service during which the employee worked at least 1,000 hours) and who make contributions (either through Roth or pre-tax deferrals) will receive a matching employer contribution in an amount equal to 100% of the first 3% of compensation contributed plus 50% of the next 2% contributed. To receive the maximum match of 4%, an employee must contribute 5% or more. Matching contributions start with the employee's first paycheck on or after the first of the month following one year of benefit-eligible service. The employer contribution amounts will be reviewed annually and may be increased, decreased, or eliminated. Employees who are Not Benefit Eligible are not eligible for Employer Contributions.
<b>Vesting Requirements</b>	All employer contributions made on and after January 1, 2016 are 100% immediately vested.
<b>Rollover Contributions</b>	Rollover contributions are permitted from eligible retirement plans, including an Individual Retirement Account; a 401(k) or 403(b) plan with an employer other than the RCAB; and/or in the form of a lump sum from the RCAB Pension Plan. Rollovers from the RCAB 403(b) are subject to

certain restrictions. Please see the RCAB 403(b) Plan and RCAB 401(k) Plan Frequently Asked Questions document for more information.

## **In-Service Withdrawals**

Withdrawals are permitted upon attainment of age 59½ for any reason and are available from employer and employee contributions (including any earnings thereon). Tax withholding may apply.

Hardship withdrawals are permitted at any age in order to meet an immediate and heavy financial need as defined by the IRS. Such withdrawals are available from employee contributions (excluding earnings thereon) and rollover contributions.

Withdrawals from rollover contributions (including any earnings thereon) are available at any time for any reason. Tax withholding and/or penalties may apply.

## **Loans**

An employee may have one loan outstanding at any one time that may be taken against employee contributions and rollover contributions. Loan repayment is made through payroll deductions over a period not to exceed five (5) years pursuant to a signed promissory note (15 years for the purchase of a primary residence). Additional restrictions and fees apply.

## **Post-employment distributions**

Employees may roll over vested account balances out of the 401(k) Plan into another retirement plan (that accepts rollovers) upon termination of employment. Employees may also take direct distributions from the Plan upon retirement, death, or disability pursuant to Plan rules in effect at the time. Employees with balances under \$7,000 will be automatically moved out of the Plan 90 days after date of termination of employment.

## **Additional Resources**

[catholicbenefits.org/401k](https://catholicbenefits.org/401k)

[Investment Options Summary](#)

[Important Plan Information & Default Investment Notice](#)

[2026 Safe Harbor and Default Investment Notice](#)

[2026 Automatic Enrollment/Automatic Escalation & Default Investment Notice](#)

[Distribution Guide](#)

## **Contact Information**

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w: [rcab.voya.com](https://rcab.voya.com)

*The RCAB reserves the right to amend or terminate the terms of the RCAB 401(k) Plan at any time for any reason. A full description of the RCAB 401(k) Plan is included in the Plan document. In the event of a conflict between this Highlights summary and the Plan document, the Plan document will govern. Nothing in this Highlights summary should be construed as a contract of employment.*

**Updated January 2026**