



## RCAB 401(k) Plan Highlights – Priests

<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>	<p>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.</p>
<b>Priest Contributions</b>	<p>For purposes of priest 401(k) Plan contributions only, the following individuals are considered eligible: Any priest in good standing, incardinated to Boston or another diocese, and paid taxable wages through the Archdiocese's specified payroll system Participation may begin upon Ordination.</p> <p>Participating priests may make pre-tax and Roth contributions (combined) up to the annual limit under federal law (\$24,500 for 2026). If a priest is age 50 or older by December 31, an additional \$8,000 may be contributed, for a total of \$32,500 in pre-tax and Roth contributions in 2026. Priests 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. Priest contributions may begin the first pay period following a 401(k) election (submitted to Voya Financial via phone or online) and can be changed at any time.</p> <p>Priests are not subject to automatic enrollment or automatic rate escalation.</p>
<b>Eligible Compensation</b>	<p>For purposes of determining priest and employer contributions, eligible compensation is defined as a priest's annual base remuneration, as further defined by the Priest Remuneration Policy (excluding the value of room and board, auto insurance, and other imputed income), and including any salary reductions under Internal Revenue Code Sections 401(k), 125, 457(b), 403(b) and 132(f).</p>

<b>Employer Contribution Amounts</b>	<p>Each eligible priest who makes contributions (either through Roth and/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. The maximum combined employer contribution shall be 4% of eligible compensation. The employer contribution amounts will be reviewed annually and may be increased, decreased, or eliminated.</p> <p>Priests do not have to complete a waiting period to receive an employer contribution to the Plan.</p> <p>Priest who are unassigned, on administrator leave, or work limited hours are not eligible for employer contributions.</p>
<b>Vesting Requirement</b>	<p>A priest who makes contributions will be immediately vested in all employer contributions to the Plan</p>
<b>Rollover Contributions</b>	<p>Rollover contributions are permitted from eligible retirement plans, including an Individual Retirement Account or a 401(k) or 403(b) plan priests had with an entity other than the RCAB. Rollovers from the RCAB 403(b) are subject to certain restrictions.</p>
<b>In-Service Withdrawals</b>	<p>Withdrawals are permitted upon attainment of age 59½ for any reason and are available from priest and employer contributions (including any earnings thereon). Tax withholding may apply.</p> <p>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 priest contributions (excluding earnings thereon) and rollover contributions.</p> <p>Withdrawals from rollover contributions (including any earnings thereon) are available at any time for any reason. Tax withholding and/or penalties may apply.</p>
<b>Loans</b>	<p>A priest may have one loan outstanding at any one time that may be taken against priest 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.</p>
<b>Post-employment distributions</b>	<p>Priests may roll over vested account balances out of the 401(k) Plan into another retirement plan (that accepts rollovers) upon retirement. Priests may also take direct distributions from the Plan upon retirement, death, or disability pursuant to Plan rules in effect at the time. Priests with balances under \$7,000 will be automatically moved out of the Plan 90 days after date of termination of employment.</p>

**Additional Resources**[catholicbenefits.org/401k](https://catholicbenefits.org/401k)[Investment Options Summary](#)[Important Plan Information and Default Investment Notice](#)[2026 Safe Harbor and Default Investment Notice](#)[Distribution Guide](#)**Contact Information**

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*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**