



Tax-Sheltered Annuity Program: The Archdiocese of Denver's Voluntary 403(b) Plan Program¹

The Archdiocese of Denver values the service of the many dedicated employees throughout its system of Catholic employers in northern Colorado. One of our primary concerns is the financial security of you and your family when you retire. Every employee of our Catholic employers therefore has the choice to participate in the Archdiocese of Denver's Voluntary 403(b) Plan Program. The Voluntary 403(b) Plan Program offers you the opportunity to create a supplemental savings program to help you achieve your retirement goals. Saving for your future is easy with a 403(b) plan.

What a 403(b) Plan Can Do For You

Saving for retirement should be one of your primary financial goals. You work hard; your money should be working hard, too, to help provide for you and your family long after you retire. Participating in the Archdiocese of Denver's Voluntary 403(b) Plan Program is one of the best ways to begin providing for your future. Participation is easy and affordable. Once set up, contributions to your 403(b) account are made through simple and consistent payroll deductions. You elect an amount to defer each payroll period into the Provider product that you have chosen, and your contributions are deducted automatically from your paycheck. Your contributions may or may not be subject to federal or state income tax at the time they are made to a 403(b) plan, depending on the type of investment option you choose. Your account grows tax-free until funds are withdrawn, your contributions reduce current taxable income, and when you retire or take a distribution, taxes may be due but at a probable tax savings.

What Are Some of the Benefits of a 403(b) Plan?

A 403(b) Plan also permits you to take loans and withdrawals for certain emergencies (check with your Provider directly). Generally, you may request a loan for any purpose (interest return on a 403(b) account loan depends on the Provider; please consult your Provider for details). Withdrawals are also generally available for certain hardship purposes in case you have no other funds to meet an immediate and heavy financial need.

How to Enroll in the Archdiocese Of Denver Voluntary 403(b) Plan Program

First, read the attached information that describes the provisions of the Archdiocese of Denver Voluntary 403(b) Plan Program. If you have any additional questions not answered by this Notice and not specific to a Provider product, the Human Resources/Benefits Department of the Archdiocese of Denver Management Corporation will be happy to assist you (see contact information on page 3).

Planning to enjoy your retirement begins today.
Let's get started!

¹ The Voluntary 403(b) Plan Program is an elective retirement planning program that is in addition to the Archdiocese of Denver Lay Employees' Money Purchase Pension Plan (AoD Pension Plan). Full time employees are automatically enrolled in the AoD Pension Plan, which consists solely of employer contributions. The Voluntary 403(b) Plan (a Tax Sheltered Annuity Plan, also sometimes referred to as a 'TDA', a 'TSA', or simply a '403(b)'), however, is open to all employees of all employers in the Archdiocese of Denver's system of Catholic employers, regardless of whether they are part-time or full-time employees. The Voluntary 403(b) Plan Program consists solely of employee contributions through employee salary deferrals.

Below Are Some Frequently Asked Questions Regarding the Archdiocese of Denver Voluntary 403(b) Plan Program, and 403(b) Plans Generally

Note regarding terminology: An elective-deferral contribution is also known as a "salary deferral" or "salary reduction" contribution. Terms will be used interchangeably throughout this Notice.

Who Can Participate in the Voluntary 403(b) Plan Program?

Any employee within the Archdiocese of Denver system of employers can choose to participate. Please consult your employer's business manager or human resources office to confirm your employer's participation.

How Do I Participate in the Voluntary 403(b) Plan Program?

Attached to this material you will find a 403(b) Salary Reduction Agreement, as well as a list of approved investment Providers. Select a Provider and establish a contract directly with the Provider as to where your contribution deferrals will be invested. The Providers listed will be able to provide the necessary forms and information relating to their respective 403(b) product, as this is not information that can be provided by your employer, whether it is the Archdiocese of Denver or another Catholic employer in the system.

Once your contract with the Provider is established, complete the attached 403(b) Salary Reduction Agreement and return it to your Employer's business manager or human resources office (as applicable) for Employer signature and processing.

The amount you have elected to defer will be entered into your Employer's payroll system and your contributions will begin.

Type of Deferral: Pre-Tax Traditional Deferrals;

The Voluntary 403(b) Plan Program allows you to elect Pre-Tax contributions that are withheld from your pay before any federal or state income tax is applied. So, let's assume you earn \$500 and elect to contribute \$50; you would pay taxes on \$450, rather than \$500. When you withdraw the money from your 403(b) account, the funds plus the earnings will be subject to taxes.

Can I Make Roth Deferrals?

At the moment, Roth deferrals are not permitted under the Voluntary 403(b) Plan Program, although that may change in the future.

How Much Can I Contribute?

Deferrals are limited to amounts set annually by the IRS. These amounts may change from year to year. For 2020, the deferral limit is \$19,500. However, you can increase that amount in any year during or after you reach age 50. For 2020, that amount is \$6,500.

Can I Change My Deferral Elections?

Yes, you may change your deferral elections at any time by completing a new 403(b) Salary Reduction Agreement and returning the form to your employer's business manager or human resources office (as applicable) for employer signature and processing through payroll.

When Can I Withdraw Funds From My Account?

Your 403(b) account is a retirement plan rather than a savings account; benefit payments are therefore restricted to specific events. These events include but are not limited to: termination of employment,² death, or retirement. You may also receive a payment while you're still employed (in-service). Attainment of age 59 1/2, and qualification for a hardship payment are examples of 'in-service' distributable events for which payments are available. Note that your contribution is 100% vested, and you are entitled to all your 403(b) funds when you retire or leave your employment (see Footnote #2, below).

Can I Borrow From My Account?

Participants are typically allowed to borrow from their account the lesser of 50% of their vested balance, or \$50,000. Interest is calculated at a fixed rate, with monthly repayment of interest and principal typically applied to your Plan account. Generally, loans must be repaid within a certain period (generally not to exceed 60 months) directly back to the Provider. But you must contact your Provider to request a loan and for related loan terms, including repayment options and obligations.

How Are My Contributions Invested?

The Voluntary 403(b) Plan Program permits you to select from a number of investment Providers that are authorized by the Archdiocese of Denver to be part of the Program. These Providers offer a wide choice of investment options, including stock and bond funds, guaranteed funds, U.S. and 'lifecycle' funds that offer portfolios targeted to a participant's withdrawal date. Please work directly with your chosen Provider(s) to determine all product investment details.

Current Approved Providers Participating in the Archdiocese of Denver Voluntary 403(b) Plan Program:

AIG VALIC	Voya (Formerly ING Reliastar)
Ameriprise Financial	Midland National Life Ins Co
AXA Equitable	USAA Life Ins Co
The Horace Mann Companies	Waddell and Reed

Provider contact information is below. *Note: Provider products and contact information can and do change from time to time. Further updates to the information, below, is anticipated in the near future, and will be posted for employee review.*

² 'Termination' for purposes of permitting withdrawal requires cessation of employment with all Catholic employers in the Archdiocese of Denver system.



For any additional questions regarding the Voluntary 403(b) Plan Program (*excluding* any questions on Provider products, and investment and other account options), please contact:

Archdiocese of Denver Management Corporation, Office of Human Resources/Benefits

Name: Edwin Rey

Address: 1300 S. Steele St.

Phone: 303-715-3240

Email: edwin.rey@archden.org

NOTE: It is anticipated that administration of the Voluntary 403(b) Plan Program will shift to a Third Party Administrator in 2021 so as to further streamline Program processes. Please look for further information on this administrative change in the coming year.

Archdiocese of Denver Voluntary 403(b) Plan Program Investment Provider List with Provider/Provider Broker Contact Information– Plan Year 2020

Note: Provider products and Provider/Provider broker contact information changes from time to time. Further updates to the list, below, are anticipated in the near future, and will be posted for employee review.

▪ **AIG/VALIC**

165 S. Union Blvd., Suite 600
Lakewood, CO 80228
Phone: 1-800-569-7055

Product: Annuities

▪ **Ameriprise Financial**

7979 E. Tufts Avenue, Ste 175
Denver, CO 80237
Phone: 303-721-6055

Product: Annuities and Mutual Funds

▪ **Equitable Life**

14143 Denver West Parkway, 520
Lakewood, CO 80401
Phone: 303-892-5700

Product: Annuities

▪ **The Horace Mann Company**

1 Horace Mann Plaza
Springfield, IL 62715
Phone: 855-600-3702

Product: Annuities and Mutual Funds

▪ **Midland National Life Ins Co**

8300 Mills Civic Parkway
West Des Moines, IA 50266
Phone: 877-586-0244

Product: Annuities

▪ **VOYA** (Formerly ING/Reliastar
10019 Deer Creek Street
Highlands Ranch, CO 80129
Phone: 303-683-1697

Product: Annuities and Mutual Funds

▪ **USAA Life Insurance Co**
9800 Fredericksburg Road
San Antonio, TX 78288
Phone: 800-472-8722

Product: [product offerings in transition as of printing]

▪ **Waddell and Reed**

350 Indiana Street Ste 700
Golden, CO 80401
or
501 S. Cherry St. Ste. 920
Denver 80246
Phone: 720-504-4448

Product: Mutual Funds

Archdiocese of Denver
 Voluntary 403(b) Plan Program
 Salary Reduction Agreement



Employer Name		Address		Phone	
Participant Name				Social Security No – last 4 digits only	
Address			City	State	Zip
Date of Birth		Date of Employment		Email	
Position/Title		Day Phone		Alternate Phone	
				<input type="checkbox"/> Married <input type="checkbox"/> Unmarried	
				<input type="checkbox"/> Male <input type="checkbox"/> Female	

Are you employed by more than one Employer within the Archdiocese of Denver’s system of employers Yes No

If yes, please list each Employer out: _____

SALARY DEFERRAL ELECTIONS

SALARY DEFERRAL ELECTIONS	<input type="checkbox"/> I hereby apply for Participation in the above-named Voluntary 403(b) Plan Program and direct my Employer to withhold, through payroll reduction, the following amounts from each pay period. I understand this election will be applied to future contributions only and will remain in effect until I direct new elections. <input type="checkbox"/> Traditional 403(b) \$ _____ or _____ % per pay period
CATCH-UP DEFERRAL ELECTIONS	<input type="checkbox"/> I am 50 years of age or will reach the age of 50 during this calendar year and elect to allocate as a catch-up contribution any deferrals in excess of the Plan’s elective deferral limits. <input type="checkbox"/> I am eligible for the 15-year Catch-Up and elect to defer \$ _____ under this option. (NOTE: Special Rules are required for this election to be accepted. Please see your Benefits Administrator)
ELECTION TO DEFER OR SUSPEND PARTICIPATION	<input type="checkbox"/> I have received information on the Archdiocese of Denver Voluntary 403(b) Plan Program and elect to decline participation at this time. I understand this election can be modified by completing a new Salary Reduction Form. Elections will be applied based on procedures established by the Voluntary 403(b) Plan.

INVESTMENT ELECTIONS

I direct my new money to be invested in the Provider(s) that I have selected below.
 I understand these investment directions will remain in effect until I direct new elections.

Investment Elections	Provider Name	Contract Number	Amount to Defer to Pre-Tax 403(b) (Per Pay Period)
<input type="checkbox"/>	AIG/VALIC		
<input type="checkbox"/>	Ameriprise Financial		
<input type="checkbox"/>	Equitable Life		
<input type="checkbox"/>	The Horace Mann Company		
<input type="checkbox"/>	Midland National Life		
<input type="checkbox"/>	VOYA		
<input type="checkbox"/>	USAA		
<input type="checkbox"/>	Waddell & Reed		

AGREEMENT

By signing this Agreement, Employee agrees to modify his/her salary as indicated above and Employer agrees to contribute this amount on Employee's behalf into the 403(b) annuity(ies) or custodial account(s) selected above. It is intended that the requirements of all applicable state and federal tax rules and regulations (Applicable Law) will be met. Employee understands and agrees that this Agreement:

1. Is legally binding and irrevocable with respect to amounts paid or available while it is in effect; however, is effective only for amounts not yet earned or made available.
2. May be terminated at any time for amounts not yet paid or available, and that a termination request is permanent and remains in effect until a new salary reduction agreement is submitted.

Employee further agrees that:

- In conjunction with his/her Employer, he/she is responsible for determining that his/her salary reduction amount does not exceed the limits of the Applicable Law;
- He/she is responsible for the accuracy of information provided by Employee, which is used in determining Employee's maximum annual contribution limit;
- Employer has no liability for any losses suffered by Employee that result from his/her participation in the 403(b) Plan;
- He/she acknowledges that Employer has made no representation to Employee regarding the advisability, appropriateness or tax consequences of the purchase of the 403(b) Plan. Nothing herein shall affect the terms of employment between Employer and Employee;
- This Agreement supersedes all prior 403(b) salary reduction and/or deduction agreements and shall automatically terminate if employment with Employer is terminated.

Important Information

- Although the Archdiocese of Denver must authorize the 403(b) Providers, neither the Archdiocese of Denver nor any other Employer in the Archdiocese of Denver system of Catholic employers chooses the annuity contract(s) or custodial account(s) in which 403(b) contributions are invested.
- Employees are responsible for setting up and signing the legal documents to establish the annuity contract or custodial account, except for certain group annuity contracts under which Employer may be required to establish the contract.
- In order to receive the expected tax results, Employees are responsible for investing in annuity contracts or custodial accounts that meet the requirements of Section 403(b) of the Internal Revenue Code.
- Employees are responsible for naming a death beneficiary under the Voluntary 403(b) Plan. This is normally done at the time the annuity contract or custodial account is established. Beneficiary designations should be reviewed periodically.
- Employers are responsible for all distributions and any other transactions with a 403(b) Provider. All rights under the annuity contracts or custodial accounts are enforceable solely by Employee, Employee's beneficiary or Employee's authorized representative. However, Employer has certain responsibilities under the Voluntary 403(b) Plan with respect to the integrity of the transactions for the Voluntary 403(b) Plan and may require an authorized representative from the Employer (or their Designee) to approve any requested transaction by Employees. Employee must cooperate directly with their chosen 403(b) Provider, Employer, or Employer's Designee, as directed by Employer to transfer contract(s) or custodial account(s) to another 403(b) Provider, begin distributions, make loans, exchanges or otherwise access 403(b) plan assets.
- Employees are responsible for determining that salary reductions do not exceed the allowable contribution limits under Applicable Law. References herein to elective deferral limits are based on current limits. In subsequent years, the basic limit and the age 50+ catch up option are indexed in \$500 increments and will increase over time.

EMPLOYEE SIGNATURE

I certify that I have read this complete Agreement and that my salary reductions do not exceed contribution limits as determined by Applicable Law. I also certify that I am eligible for the catch up election(s), if selected above. I understand my responsibilities as an Employee under the Voluntary 403(b) Plan, and I request my Employer to take the action specified in this Agreement. I understand that there may be an excess contribution to my 403(b) if I also own more than 50% ("control") of another business. In such event, the maximum contribution to all plans that I control and my 403(b) accounts or annuities for 2020 may not exceed \$57,000 (if I am under age 50) and \$63,500 (if I am 50 or older by the end of 2020). I understand that my Employer or its designee is responsible for knowing that I may control another business and I understand that I must notify my Employer or its designee that I have control of another business to ensure that I have not exceeded this maximum amount of contribution.

I understand that all rights under the annuity(ies) or custodial accounts established by me under the Voluntary 403(b) Plan are enforceable solely by me, my beneficiary or my authorized representative. By signing this Agreement, I authorize any Provider, or their delegee, to provide information on my Account to my Employer or to another Provider if such information is necessary for compliance purposes, or to effectuate such transactions as I may request.

SIGNATURES

Under penalties of perjury, I certify that the above information (including the last four digits of my social security number, provided above) is correct and that I am an employee of the Employer. I also: (1) agree to promptly give instructions to the Archdiocese of Denver, as the Voluntary 403(b) Plan Program Sponsor, that is necessary to enable a Provider to carry out its duties under the Plan; (2) agree to complete any additional forms required by the selected Provider(s) on a timely basis; and (3) I direct that my contribution be invested as indicated on this Enrollment Form.

Participant Signature	Date
Employer Signature	Date