



ARCHDIOCESE  
OF LOUISVILLE



## A simple guide to understanding the Catholic Archdiocese Employees Retirement Plan

Your employer is committed to rewarding you for long and loyal service by providing you with a beneficial retirement savings plan designed to help you achieve a sound financial future. The plan includes:

- Employer contributions.
- Convenient automatic payroll deductions.
- Tax benefits through traditional pre-tax and Roth (after-tax) contributions.
- A variety of investment options.
- Age-based target-date funds to simplify investing.
- A robust, user-friendly website with online tools, calculators and information designed to help you take control of your financial future.
- Instant account access from your smartphone.
- Dedicated Empower representatives available via a toll-free number.

It is important for you to understand in more detail how the plan works, and which choices are most appropriate for your individual situation. Start by reading the information inside. It is a quick way to get the basics about the plan and access to other important information you will need to make the most of this special benefit. For more detailed information, be sure to read the Summary Plan Description. In the event the provisions contained in this highlights brochure conflict with the terms of the plan, the terms of the plan shall govern.

Empower representatives are ready to assist you weekdays from 8:00 a.m. to 10:00 p.m. Eastern time and Saturdays from 9:00 a.m. to 5:30 p.m. Eastern time (exclusions may apply) by calling the toll-free Customer Care Center at **866-467-7756**.

## ELIGIBILITY & PARTICIPATION

### Who can participate?

You are eligible to participate in the plan once you have attained age 21 and are expected to work 1,000 hours of service during the 12-month period from the date of hire or thereafter during the plan year. If you are an ordained diocesan priest who is serving in a parish or other agency which participates in the Catholic Archdiocese Employee Retirement Plan, you are also eligible to participate.

Those not eligible include:

- Employees that are expected to work less than 1,000 hours of service during the 12-month period from the date of hire or thereafter during the plan year.
- Nonresident aliens.
- Independent contractors.
- Persons employed as a substitute teacher not under contract with a participating parish or agency.
- Members of a collective bargaining unit (unless specified otherwise).
- Members of a religious order.

### When can I participate?

You automatically join the plan on the first day of the month following your date of hire and the date on which the eligibility requirements are met.

If an employee consecutively worked 500 hours during the last 3 years, will be able to contribute in 2024 but will not receive contributions from the Archdiocese. Starting in 2025, employees who consecutively work 500 hours during the last 2 years will be able to contribute but will not receive contributions from the Archdiocese.

## RETIREMENT PLAN CONTRIBUTIONS

### How do I contribute to my retirement account?

With the Catholic Archdiocese Employees Retirement Plan, an account is established on your behalf and contributions are made to your account by you and your employer. You determine how much to contribute from each pay. Through payroll deduction, you may contribute whole percentage amounts from 1% to 100% of your eligible pay in pre-tax and Roth (after-tax) contributions, up to the maximum allowable amount by the IRS.

With pre-tax contributions, your contributions are deducted from your pay before federal and, in most cases, state taxes are withdrawn. Your contributions, and any earnings from those contributions, grow tax-free until you begin making withdrawals. Your withdrawals are taxed as ordinary income.

You also have the option to make Roth (after-tax) contributions. With the Roth option, your contributions are deducted from your pay after federal and state taxes are applied. Your contributions, and any earnings from those contributions, grow tax-free. You pay no taxes on your withdrawals, if they are qualified distributions.

### How much can I contribute to my account?

For 2024, contributions to the plan per calendar year are limited to \$23,000 exclusive of employer contributions. If you will be at least age 50 by December 31, 2024, the \$23,000 limit is increased by \$7,500 as a “catch-up contribution” to a total of \$30,500. These \$23,000 and \$30,500 limits are for 2024, but the IRS may announce increased limits for future years.

### Can I change my contributions?

You may stop or change the amount of your contribution at any time by completing a new Paycheck Contribution Election Form and returning it to your local Payroll office at least 10 days prior to the next payroll date.

### Can I roll over an account balance from a previous employer’s retirement plan or IRA?

If you receive or are eligible to receive a distribution from another qualified retirement plan, or an IRA, you may be able to roll over or directly transfer the distribution to the Catholic Archdiocese Employee Retirement Plan. Roth IRA rollovers are not permitted. Contact your Benefit Administrator for details.

### How does my employer contribute to my account?

Your employer intends to make matching contributions to your account each pay period. For the first 2% you contribute, your employer will match 100%. For the next 2% you contribute, your employer will match 50%.

In addition, and regardless of whether or not you make contributions to your account, your employer intends to make a discretionary contribution to your account on your behalf each pay period in the amount of 4% of your compensation based on eligibility.

### How are contributions invested?

Under the plan, you have the right to direct how to invest contributions and any earnings. Allocations can be made in 1% increments up to 100% to one or any combination of the investment options made available through the plan.

Unless you choose a different investment fund or funds, your plan account will be invested in the T. Rowe Price Retirement Funds based on an appropriate retirement age of 65. The T. Rowe Price Retirement funds are the default funds for anyone who does not affirmatively direct the investment of their account in accordance with plan procedures.

## VESTING

### What does it mean to be invested?

Vesting refers to your right of ownership of the money in your account. Your contributions, plus any earnings they generate, are always 100% vested. Employer contributions and earnings are vested as follows:

Years of Service <sup>1</sup>	Percent Vested
Less than 2 years	0%
2 years, but less than 3	25%
3 years, but less than 4	50%
4 years, but less than 5	75%
5 years or more	100%

<sup>1</sup> One year of service is equal to 1,000 hours of service.



## INVESTING IN THE PLAN

### What investment options are available through the plan?

Whether you build your own portfolio using a combination of the investment options offered by the plan or you select a professionally diversified retirement portfolio, you can create an investment strategy that is right for you! The plan features twenty diverse investment options from a variety of fund families, plus eleven retirement funds based on age.

#### OPTION 1: Build your own portfolio.

While contributions are automatically invested in the T. Rowe Price Retirement Date Fund, based on an appropriate retirement age of 65, when you are enrolled in the plan, we encourage you to make an investment election to ensure your account is invested in accordance with your long-term investment and retirement goals.

The chart to the right illustrates your available investment options along a risk/reward spectrum, with less aggressive funds on the bottom and more aggressive funds on the top.

#### OPTION 2: Select a professionally diversified retirement portfolio.

The T. Rowe Price Retirement funds are one-step options for those that feel they do not have the time or experience to select and monitor an investment portfolio. Each fund is professionally managed and periodically adjusted with a specific target retirement date in mind. The Retirement Funds are designed to help you meet your changing needs up to and throughout retirement in a single diversified investment option. The eleven available Retirement Funds are listed below with less aggressive funds to the left and more aggressive funds to the right.

Fund	Retirement 2015 (TRFGX)	Retirement 2020 (TRBRX)	Retirement 2025 (TRPHX)	Retirement 2030 (TRPCX)	Retirement 2035 (TRPJX)	Retirement 2040 (TRPDX)	Retirement 2045 (TRPKX)	Retirement 2050 (TRPMX)	Retirement 2055 (TRPNX)	Retirement 2060 (TRPLX)	Retirement 2065 (TRFKX)
Year of Birth Fund Applicable	1952 or before	1953-1957	1958-1962	1963-1967	1968-1972	1973-1977	1978-1982	1983-1987	1988-1992	1993-1997	1998 or after
Fund Allocation	49.6% Stocks	53.2% Stocks	60.5% Stocks	71.6% Stocks	82.5% Stocks	91.4% Stocks	96.1% Stocks	97.6% Stocks	98% Stocks	98% Stocks	98% Stocks
	50.4% Bonds	46.8% Bonds	39.5% Bonds	28.4% Bonds	17.5% Bonds	8.6% Bonds	3.9% Bonds	2.4% Bonds	2% Bonds	2% Bonds	2% Bonds

The chart above shows the neutral allocations for the funds as of October 2, 2022. The allocation for each fund may vary from the long-term neutral allocation. Call 800-638-5660 for the most current asset allocation. T. Rowe Price is the Investment Manager.

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#### OPTION 3: Empower Advisory Services

Your plan offers My Total Retirement™ and Online Advice, provided by Empower Advisory Group, LLC, a registered investment adviser. You can have Empower Advisory Group, LLC manage your account for you through My Total Retirement. Or, if you prefer to manage your retirement account on your own, you can use Online Advice. These services help create a personalized retirement strategy for you. For more detailed information about these services, including any applicable fees, visit your plan's website at [empowermyretirement.com](http://empowermyretirement.com) or call the Voice Response System, toll free at 866-467-7756.

### How can I learn more about the investment options the plan offers?

You can find more detailed information on each current plan investment option, including the name of the issuer, objectives or goals, principal strategies and risks, portfolio's turnover rate, performance data, and fee and expense information, as well as any trading restrictions that may be associated with your investment options, as well as fund prospectuses, through the plan website at [empowermyretirement.com](http://empowermyretirement.com) or by calling the toll-free Customer Care Center at 866-467-7756.

### How do I change investment elections?

Changes can be made via [empowermyretirement.com](http://empowermyretirement.com) or by calling the toll-free Customer Care Center as frequently as once each business day (subject to certain restrictions). Generally, any change made on a business day before 4:00 p.m. Eastern time will be processed that evening; otherwise, it will be processed the evening of the following business day. Confirmation of your transaction will be available within one business day.

## HIGHER RISK/REWARD POTENTIAL

Stocks	Vanguard Real Estate Index Admiral (VGSIX)
	American Funds EuroPacific Gr R6 (RERGX)
	Invesco Developing Markets R6 (ODVIX)
	Vanguard Developed Markets Index Admiral (VTMGX)
	Vanguard Small Cap Index Fund - Admiral (VSMAX)
	American Century Mid Cap Value Inst (AVUAX)
	Empower T. Rowe Price Mid Cap Growth (MXYKX)
	Baron Growth Instl (BGRIX)
	Vanguard Mid Cap Index Adm (VIMAX)
	Ave Maria Rising Dividend (AVEDX)
	Harbor Capital Appreciation Ret. (HNACX)
	MFS Value R6 (MEIKX)
	Vanguard 500 Index Fund - Admiral (VFIAX)
	American Funds American Balanced R6 (RLBGX)
Balanced	Retirement Balanced Fund
	BlackRock Inflation Protected K (BPLBX)
Bonds	Vanguard Total Bond Market Index (VBTIX)
	Dodge & Cox Income Class X (DOXIX)
Cash Alternatives	Morley Stable Value Fund
	Federated Government Obligations Premier (GOFXX)

LOWER RISK/REWARD Funds exempt from SEC registration do not have ticker symbols.  
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## EASY ACCOUNT ACCESS

The plan offers flexible account access options that help you stay connected, manage your account, and make the most of your plan benefit so you can look to the future with confidence.



**Website:** [empowermyretirement.com](https://empowermyretirement.com)



**Mobile App:** Empower



**Automated Empower Customer Care Center:**  
866-467-7756



**Retirement Representatives:** 866-467-7756

Available weekdays from 8:00 a.m. to 10:00 p.m.  
Eastern time and Saturdays from 9:00 a.m. to 5:30  
p.m. Eastern time, exclusions may apply.

## How do I get online access to my account and enroll in the plan?

### If you are a first-time user:

#### STEP 1 – REGISTER

When you access your account for the first time, you must create a USERNAME and PASSWORD.

To get started, go to [empowermyretirement.com](https://empowermyretirement.com) and select REGISTER.

1. Enter the information required on the I DO NOT HAVE A PIN TAB and select CONTINUE.
2. Enter your PERSONAL EMAIL ADDRESS and PHONE NUMBER and create your USERNAME and PASSWORD.

Select REGISTER.

#### STEP 2 – ENHANCED SECURITY

To ensure the highest level of security, we will confirm your identity by sending you a verification code via text, phone, or email.

1. Use the drop-down list to tell us where we should send your code and select SEND ME A CODE.
2. Please note that if we are missing your personal information on record, you will be instructed to contact a retirement representative to continue.
3. Enter your VERIFICATION CODE.
4. To make future logins more convenient, check the REMEMBER THIS DEVICE check box.
5. Select SIGN IN.

#### STEP 3 – ENROLL

After you sign in, you will be taken to the Investment Enrollment screen where you can customize your enrollment into the plan.

Select GET STARTED.

## If you already have a USERNAME and PASSWORD:

If you already have a USERNAME and PASSWORD, enter your USERNAME and PASSWORD in the Participant Login fields.

## If you have forgotten either your USERNAME or PASSWORD:

If you have forgotten either your USERNAME or PASSWORD do not worry, you can easily retrieve this information while online – just click LOGIN HELP? below the Participant Login fields and follow the prompts.

## ACCOUNT COMMUNICATION PREFERENCES

### How do I get information about my account?

Get personalized statements, notices, confirmations, prospectuses, and any other future documents fast and more secure! Provide your email address and sign up for electronic delivery of documents to your account via [empowermyretirement.com](https://empowermyretirement.com).

To sign up, log in and follow these easy steps:

1. Select your name in the upper right of the screen.
2. For your Communication Preference, choose e-delivery and enter your preferred email address.

The above highlights are only a brief overview of the plan features and are not a legally binding document. A more detailed Summary Plan Description is available. Please contact your Benefit Administrator with questions.

*Carefully consider the investment option's objectives, risks, fees and expenses. Contact Empower for a prospectus, summary prospectus for SEC-registered products or disclosure document for unregistered products, if available, containing this information. Read each carefully before investing.*

Investing involves risk, including possible loss of principal.

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