

THE ROMAN CATHOLIC
ARCHDIOCESE OF ATLANTA



OFFICE OF HUMAN RESOURCES

Lay Pension Plan Highlights Sheet

Eligibility

In order to be eligible to participate in the Lay Pension Plan you must:

- Be at least 21 years of age
- Satisfy one year of eligibility service.
 - o Work a minimum of 1000 hours during 12-month period (prior to July 1, 2009)
 - o Work a minimum of 1500 hours during 12-month period (effective July 1, 2009)

You may enter the Plan on one of two entry dates: January 1 or July 1 after satisfying the above eligibility requirements.

Example: Hired April 1st, 2008. Completed one year of eligibility service (1000 hours) on March 31, 2009, you enter the Plan on July 1st, 2009. Hired November 1st, 2009. Completed year of eligibility service (1500 hours) on October 31st, 2010, you enter the Plan on January 1st, 2011.

No funds are contributed during the eligibility waiting period; however, this waiting period does count for vesting purposes.

Reemployment

Upon reemployment with the Diocese after a termination, you will again become a participant in the Plan on the January 1 or July 1, immediately following your reemployment date. If you terminated employment prior to satisfying the one year of eligibility service mentioned above, you must first satisfy the eligibility requirement before you may participate in the Plan.

Funding

Upon entering the Plan, the Archdiocese funds 6% of an eligible Participant's salary to their pension account. You must be employed and accrue at least 1000 hours during each Plan Year in order to be eligible for a contribution for that Plan Year. This account accrues income or loss based on the Plan's investments for the fiscal year.

This Plan is totally Employer funded and employees are not permitted to make contributions to the Plan.

Vesting

You become 100% vested:

- After five (5) vesting years of service;
- Upon attainment of Age 65; or
- Upon total disability or death while employed with the Archdiocese.

If you terminate employment prior to becoming vested, your account balance may be forfeited back into the Lay Pension Fund.

Payment of Benefits

Vested Benefits are eligible for distribution:

- Six (6) months after termination of employment with the Archdiocese (unless you are age 65 or older, in which case you are eligible for immediate distribution);
- A distribution of one-third (1/3) of your vested benefit if you are age 65 or older while still actively employed (election must be made between January 1 and February 28; limited to one in-service distribution every five (5) years);
- Upon total disability while employed with the Archdiocese; or
- Upon death, as soon as administratively possible to your designated beneficiary.

Distribution of Vested Funds

Distribution may be requested as either:

- Lump Sum (20% mandatory Federal income tax withholding will apply)
- Direct Rollover to a qualified retirement Plan or IRA
- Accounts valued at \$1,000 or less will automatically be distributed in a lump sum unless a direct rollover is requested

Account Statements

Statements are sent to all Plan participants in the fall of each year. To correct any information, please copy the statement, noting corrections, and send the copy to the address listed below.

Contact Information

If you have any questions regarding the benefits provided under this Plan, please feel free to contact:

Lily Gallagher, Benefits Manager
Human Resources Department

(404) 920-7485 (phone) • (404) 920-7481(fax) • lgallagher@archatl.com