Archdiocese of Denver Retirement Plan

Benefits · https://missionsupport.archden.org/knowledgebase/archdiocese-of-denver-retirement-plan/

A Summary Plan Description (SPD) is one of the most important documents participants are entitled to receive automatically when becoming a participant of the Archdiocese of Denver Retirement Plan. The SPD tells participants what the plan provides, how it operates, what to expect of the plan and the plan features.

403b Summary Plan Description 7/1/25

To help you prepare for a successful future, your employer offers the Archdiocese of Denver 403(b) retirement plan. This checklist for full time employees can help you get started at time of hire.

New Hire Checklist for AOD Retirement plan - Full TimeNew Hire Checklist for AOD Retirement plan - Part Time

Beginning July 1, 2025, you'll have two ways to contribute to the Archdiocese of Denver Retirement Plan: Roth and pretax — and you're free to mix and match as you see fit, subject to plan and IRS limits. Unlike traditional pretax contributions, Roth contributions are made with after-tax money, so withdrawals on contributions, and earnings, typically in retirement, are tax-free as long as they're qualified.

Pretax or Roth

403b HighlightsName or Update your Retirement beneficiaries

General questions Lincoln Financial 800-234-3500

Our dedicated retirement consultants:
Michael Stelzig | Michael.Stelzig@LFG.com
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Lincoln Financial Login/Registration

Eligibility & Participation

If you are an Eligible Employee, you automatically participate in the Lay Plan on your first day of employment as an Eligible Employee.

Eligibility

If you are an Eligible Employee (a lay employee regularly scheduled to work at least 30 hours per week), you are eligible to participate in the Lay Plan on the first day you are employed by your Employer. For eligibility purposes, a “lay employee” includes:

- h. non-religious employees,
- teachers under contract or other parish school/school employees regularly scheduled to work at least 30 hours per week during the academic year as established at your parish school or school,
- certain members of the permanent diaconate, and
- non-canonical religious employees (e.g., Brothers who belong to an order that is not recognized by the Holy See).

Excluded Employees are not eligible to participate in the Lay Plan. Excluded Employees are:

- part-time employees (employees who are regularly scheduled to work no more than 29 hours per week for a single Employer),
- religious employees (except as described above),
- employees who are incardinated as Priests into the Archdiocese,
- non-contracted teachers and substitute teachers,
- project workers with specific hire and termination dates,
- seasonal employees,
- temporary employees,
- event workers, and
- on-call or as-needed employees.

In addition, leased employees and independent contractors (or employees of independent contractors) are not eligible to participate in the Lay Plan.

When You Begin To Participate

You automatically begin to participate in the Lay Plan when you become eligible. You may not waive participation in the Lay Plan. To enroll and select the funds in which you want to invest your account balance, you must log in to the Principal participant website. You must access the Principal participant website to change your investment direction or to designate or change beneficiary designation.

Your beneficiary is the person who will receive benefits from your Lay Plan account if you die before receiving the money in your account. You may name anyone you wish as your beneficiary(ies). You may change your beneficiary(ies) at any time by logging in to the Principal participant website. See the Forms Checklist at the end of this document for forms you will need as a participant in the Lay Plan.

If you are a Lay Plan participant when you leave employment and are rehired, you automatically begin to participate in the Lay Plan on your rehire date, as long as you are eligible.

If you become eligible to participate in the Lay Plan because your employment classification changes, your participation begins immediately.

If your employment status changes from a full-time to a part-time position, you may be eligible to earn additional vesting (ownership) credit for the contributions previously made to the Lay Plan while you were a full-time employee.

Contributions

Your Lay Plan account is made up of contributions your Employer makes on your behalf, any account balance rolled over from the Archdiocese of Denver Lay Employees' Pension Plan (the 'Old Pension Plan'), any rollover contributions you make, and investment earnings/losses. You are neither required nor allowed, to make contributions to the Lay Plan – it is completely funded by your Employer.

Your Employer’s Contributions – Employer ‘New Pension’ Contributions

For each Plan Year, your Employer makes a contribution to your Lay Plan account equal to 6% of your Eligible Compensation. The
money your Employer contributes on your behalf grows tax-deferred until you receive it from the Lay Plan. “Tax-deferred” is another way of saying that you don’t pay taxes immediately on the money your Employer contributes for you. You pay taxes on the money when you receive it.

Your **Eligible Compensation** is your basic earnings, including (but not limited to) wages, salaries, commissions paid to salespeople, bonuses, overtime pay, and tips from any Employer participating in the Lay Plan while you are an Eligible Employee. Your Eligible Compensation also includes any contributions to a Section 125 plan, Section 403(b) plan or Section 401(k) plan, but does not include any Employer contributions to such plans or to the Lay Plan. Your Eligible Compensation does not include the following: cash or cash equivalent gifts that are excluded from your income, disability payments from a third-party administrator, payments reported on a Form 1099-MISC, Employer contributions to and distributions from a deferred compensation plan, amounts realized when restricted property becomes vested or transferable, other amounts which receive special tax benefits, such as premiums for group term life insurance that are not includible in income, severance pay paid after the Plan Year in which you terminate employment, pay for seasonal employment from an Employer with which you do not have a full-time position, and any payment made while you are not an Eligible Employee. In addition, Eligible Compensation does not include pay for part-time employment unless: (i) you are employed by another Employer as a full-time employee; or (ii) you are also employed by another Employer as a part-time employee and, taking into account employment with both Employers, you are regularly scheduled to work at least 30 hours per week.

Compensation received during a Plan Year in excess of an amount specified by the IRS (for 2017, the amount is $270,000) will not be counted as Eligible Compensation. This amount is periodically adjusted for inflation.

Eligible Compensation also includes regular compensation, such as salary or wages, and payments for unused accrued sick leave or vacation, that is paid within 2½ months after you terminate employment or, if later, by the end of the year in which you terminate employment.

The above definition of Eligible Compensation is only a summary. The terms of the Lay Plan defining Eligible Compensation provide more detail regarding this definition.

Employer 'Old Pension Plan' Contributions

Your Lay Plan account may also include Employer contributions under the plan rolled over into the current Archdiocese of Denver Lay Employees' Money Purchase Pension Plan. Your Employer 'Old Pension Plan' contributions consist of tax-deferred money. You pay taxes on this money when you receive it.

Rollover Contributions

If you received a payment from a former employer's qualified plan, 403(a) annuity plan, 403(b) tax-sheltered annuity or governmental 457(b) plan, or a traditional IRA that is an "eligible rollover distribution" (see "Direct Rollover" below), you may roll over the amount into your Lay Plan account. You may also roll over an eligible rollover distribution you received as a surviving spouse or as an alternate payee under a qualified domestic relations order. Only the pre-tax portion and earnings on such distributions are eligible to be rolled over (after-tax money, meaning money that has already been taxed, is not eligible). In addition, you may not roll over funds from a Roth IRA.

You may make a rollover contribution either directly (a "direct rollover") or by making the payment yourself. When you make a direct rollover, you arrange for your distribution to be transferred directly from your former employer's qualified plan, 403(a) annuity plan, 403(b) tax-sheltered annuity or governmental 457(b) plan, or from a traditional IRA. Otherwise, you may elect to have the money paid to you, and then you present your check to the Lay Plan's Trustee. In this case, you must make a rollover contribution within 60 days of receiving the distribution from the former plan or IRA to avoid immediate taxes.

You may not withdraw your rollover contributions to the Lay Plan until you are entitled to a distribution.

If you want to make a rollover contribution, visit with a Wells Fargo Retirement Services Center representative to complete a Rollover Declaration Form. Be sure to provide a statement from your former employer or the rollover IRA indicating the amount that was distributed to you, and the portion of after-tax money, if any, included in the distribution.

If your rollover contribution includes a distribution from a former employer's qualified retirement plan, you may need to attach the "**Determination Letter**" from your former employer's plan. The Determination Letter is a letter from the IRS which states that your former employer's plan is a qualified plan.

Investment Earnings/Losses

Any investment earnings or losses are posted to your account each business day in which the U.S. financial markets are open.

The Advantages Of Tax-Deferred Growth

Over the years, your Lay Plan account can add up to a substantial amount. The money in your account grows tax-deferred – you do not pay taxes on it until you receive it. Also, all earnings grow tax-deferred. And, as the earnings grow, and are reinvested for future growth, your account balance will be an important part of the financial security you are working toward.

Vesting (Ownership) of Your Lay Plan Account

You begin to vest in (own) a portion of your Lay Plan account balance after you complete three (3) years of service, with full vesting (ownership) after five (5) years of service. You also automatically own 100% of your account balance if you are still employed with your Employer when you reach age 65, become totally disabled, or die.

If you are employed with your Employer on or after January 1, 2001 (a different schedule applied prior to 2001), you become fully vested in your account pursuant to the following vesting (ownership) schedule:

Years of Service Completed	***Percentage Vested***
Fewer than 3 years	0%
3 years	33%
4 years	67%
5 years	100%

You are also 100% and immediately vested in your Lay Plan account and its earnings if you are still employed with an Employer when you reach age 65, become totally disabled, or die.

A year of service is a 365-day period of employment as an Eligible Employee, beginning with your first day of employment and ending on your severance from service date (as defined below). Periods of employment before you become an Eligible Employee do not count toward years of service. Periods of employment after you cease to be an Eligible Employee generally do not count toward years of service. However, if you are a Participant and you become an Excluded Employee because you begin working part-time (less than 30 hours per week), years of service for vesting (ownership) purposes will generally include the periods during which you continue working as a part-time employee.

Periods of less than 365 days are disregarded. However, if you are a teacher under contract or another school employee who works the full academic year, you will receive credit for one year of service for the academic year even if you do not renew your contract at the end of the year.

If you have a severance from service and you are rehired by an Employer as a full-time employee or a part-time employee within seven years from your last severance from service date, your prior periods of service will count for determining your years of service.

Severance From Service

If you leave employment with your Employer, you will have a "**severance from service**" date. Your "severance from service" date is the earlier of:

- the date you resign, retire, are laid off, discharged or die, or

- the first day of the 15th consecutive month from the date you are first absent from work (with or without pay) for a reason not described above, such as disability, vacation, holiday, sickness or a leave of absence, including an unpaid leave of absence per the Family and Medical Leave Act of 1993.

The following situations do not count as severance from service:

- a teacher or school employee who enters a new contract with a parish school or school that is a participating Employer for a subsequent academic year and provides notice to the Plan Administrator, in a form and manner acceptable to the Plan Administrator, no later than August 31 of that year, or
- a military leave of absence, as long as you return to work before your severance from service date (see above),or in accordance with the Uniformed Services Employment and Reemployment Rights Act of 1994, if later.

If Your Employment Status Changes From Full-time To Part-time

If your employment status changes from a full-time position to a part-time position in which you work less than 30 hours per week, you will continue to earn vesting (ownership) credit for your service as a part-time employee with respect to the contributions made to the Lay Plan while your employment status was full-time. However, you will not receive contributions to your account from your Employer during the time your employment status is part-time (please see the definition of Eligible Compensation above for situations in which part-time earnings may be included in Eligible Compensation).

If You Leave Before You Are Fully Vested

If you stop working for your Employer, any portion of your Lay Plan account in which you are not vested is subject to forfeiture. You will forfeit this amount after you have separated from service and received distribution of your vested account balance.

If You Are Rehired

If you are rehired, contact the Office of Human Resources, Archdiocese of Denver Management Corporation, for more information on your eligibility to participate in the Plan.

Forfeiture For Dishonesty

If you are determined by the Plan Administrator to be guilty of committing theft, fraud, embezzlement or dishonesty concerning your Employer, your account balance (both the vested and non-vested amounts) will be forfeited.

Investing Your Lay Account

You choose how to invest your Lay Plan account through a variety of fund options.

Fund Options And Investment Choices

You decide how, and where, to invest the money in your Lay Plan account (your Employer's contributions, old employer pension contributions and any rollover contributions you may make) using a variety of fund options. Please log in to the Principal participant web site to choose the fund you would like to invest your contributions. If you do not make an investment election your contributions will automatically be invested in the Vanguard Target Date fund designated as the default fund by the Plan Administrator. For details about the Lay Plan investment fund options, refer to the information in the Principal participant web site.

Please note that the Lay Plan provisions comply with Department of Labor 404(c) regulations, although the Lay Plan is not required to do so. You, not your Employer, not the Archdiocese of Denver, not the Plan Administrator, not anyone else, control your own investment direction. Your Employer, the Archdiocese of Denver, the Plan Administrator, and any individuals associated with the Lay Plan are not liable for any losses which result from your investment choices.

Your Employer and the Archdiocese of Denver believe that the Lay Plan is an important part of your retirement planning and overall financial planning strategy. However, each employee's situation is different in terms of needs, desired returns, and acceptable risk. Therefore, the Lay Plan delegates to you the important responsibility of controlling the investment of your Lay Plan account among the available investment options.

Each fund's investment objectives and past performance are not a guarantee of future results. Any investment earnings or losses are posted to your account at the end of each business day in which the U.S. financial markets are open.

What Is Your Investment Objective?

This is one of the questions you will need to answer when deciding in which funds to invest. Factors such as your age, personal and financial situation, and your willingness to accept risk, come together to form your investment objective. And, as your age, income, and other circumstances change, so will your investment objective.

The Lay Plan offers you a wide variety of funds so you can create an investment mix that meets your needs and investment objective. We also encourage you to learn more about the funds by reading the information available to you, such as the fund prospectuses.

A "**prospectus**" is a legal document that provides history and other information about the specific fund.

You should carefully read a fund's prospectus before you invest. Prospectuses are available on the Principal Participant Web site..

Quarterly Account Statements

To keep you informed regarding your account, the Trustee provides for you a Statement of Your Account shortly after the end of each quarter. Please log in to Principal participant website to view your Quarterly Account Statements. The statement will show the following:

- your Employer's contributions,
- rollover contributions,
- current asset allocation,
- investment gains or losses,
- current value of each investment,
- investment performance,
- investment/Trustee fees,
- total vested account balance,
- loan balance and payments processed, and distributions, if any.

Loans

You may borrow from your Lay Plan account for any reason (up to 50% of your vested account balance; $1,000 minimum). You pay back the loan with interest to your Lay Plan account and may take up to five (5) years to do it.

Although your Lay Plan account is designed for retirement, the loan feature is helpful when you need your funds to meet short-term financial needs. The repayment amount plus interest goes right back into your Lay Plan account. But it is important to evaluate whether a loan from your Lay Plan account will hinder your long-term financial goals for retirement. You may have only one outstanding loan at any given time.

Key Loan Features

- The maximum you may borrow is 50% of your vested balance, up to $50,000.
- The minimum loan amount is $1,000.
- The interest rate on your loan is the prime rate as set by the Wall Street Journal on the date the loan is requested, plus 1%. Interest you pay on the loan is credited back to your Lay Plan account.

Requesting a Loan

To request a loan, call Principal or log in to the Principal participant website. When you request your loan, you can specify the term of the loan. The interest rate and pay cycle are automatically elected for you. Once your request is processed, you will receive your loan check in the mail. When you cash the loan check, you are agreeing to the terms of the loan. Please inform your Business Manager that you are taking a loan. Human Resources will provide repayment data to your payroll office.

Repaying Your Loan

Loan payments are made through payroll deduction with after-tax dollars. You can take up to five years to repay your loan. You can choose to pay back your loan early, but you must repay the entire outstanding balance plus any accrued interest. For assistance, call Principal.

In some cases, payroll deduction may not be available, such as for a teacher paid over a ten-month period or someone on a leave of absence.

- If you are a teacher not paid during the summer months, you must pay your location directly during those months and by the first of each month.
- If you are on a leave of absence, you must pay your location directly by the first of each month. You also may choose to suspend your payments for up to one year. In this case, the term of the loan will not be extended but your payment amount will be increased to make up for the period of suspension.
- If you do not repay your loan on time, it may result in a deemed distribution that is subject to taxes.

If You Leave Employment

If you leave employment, you have 60 days to make arrangements to repay the amount of the unpaid loan and interest. If you fail to repay the loan, it is considered a distribution and is subject to taxes, meaning, income taxes will be due. If this distribution occurs before you reach age 59-1/2, then the IRS considers it an “early withdrawal” and an additional 10% penalty tax will be due.
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considers it an “early withdrawal” and an additional 10% penalty tax will be due.

Accessing Your Lay Plan Account

Change your investment elections, check your balance, or initiate a loan by calling Principal or logging on to the Principal participant web site.

The ability to control your own investments and access your account at any time is important. That is why Principal Customer Services Center and online access to your account is easy and convenient. Whether you use the telephone or go online, you’ll have the ability to access your balance, make requests or make changes to the investments in your Lay Plan account whenever you desire.

Your Lay Plan Account Information

Call a member of the Principal Customer Services Center or log on to the Principal Participant Web site, 24 hours a day, 7 days a week to:

- check your account balance,
- change investment elections for future contributions or current balance,
- request a fund transfer (realign balances) by percentage of account or by dollar amount,
- request a loan or check a loan balance,
- request a distribution packet,
- review rates of return and benchmark returns for the investment funds,
- review the performance history for the investment funds,
- request a fund transfer by dollar amount or percentage, or
- model a loan

Receiving Your Lay Plan Account

You may generally elect to receive your distribution either in a lump sum or in installment payments over a period of time that does not exceed your life expectancy.

You may receive the value of your vested account balance if you have a severance from service from your Employer or become totally disabled. In the event that you become totally disabled, you will not be eligible for a distribution until the first day of the 15th month after you began your total disability leave. If you die while employed with your Employer, payment is made to your beneficiary.

Payment Methods

If your vested account balance is $1,000 or less, your distribution will be made in a lump-sum payment as soon as administratively feasible following your termination of employment. You can choose how the lump sum will be distributed.

You may elect to receive the lump sum in cash (less 20% mandatory withholding for federal income tax) or to roll over the lump sum to another retirement plan such as an individual retirement account ("IRA"). If you do not elect to roll it over, then your lump sum will be distributed to you in cash, less 20% mandatory withholding.

If your vested account balance is more than $1,000, you may elect to defer payment of your account until a later time (but not past your required beginning date) or you may elect to receive your distribution either in:

- a lump-sum payment (available at any time after you have separated from service and received your final Eligible Compensation and related Employer contribution to the Lay Plan), or
- installment payments (available beginning in any plan year after the plan year in which you have both separated from service and reached age 59-1/2).

You will be contacted regarding the distribution process after you have separated from service and received your final Eligible Compensation and related Employer contribution to the Lay Plan.

The two forms of payment are described next.

Lump-Sum Payment

Under a lump-sum payment, you receive your entire vested account balance in one payment. No additional payments are made to a beneficiary when you die. You may elect to roll over this lump sum to a traditional or Roth IRA or to another employer's qualified plan, 403(b) plan or governmental 457 plan, or you may elect to have this lump-sum distribution, less 20% mandatory withholding, paid directly to you.

Installment Payments

Under this form of payment, you may receive your vested account balance in installment payments payable quarterly, semi-annually or annually over a period not greater than your life expectancy. You may begin to receive installment payments in any plan year following the plan year in which you reach age 59-1/2. If you die before receiving your entire vested account balance, your beneficiary receives the remainder of your vested account balance in a lump sum.

When Payments Are Made

After each quarter, the Human Resources Department sends information about terminated vested participants to the Record keeper/Trustee to initiate the distribution process once it has been determined that all contributions owed to you have been posted to your account. You will receive distribution information directly from the Record keeper/Trustee. You are responsible for contacting the Record keeper/Trustee and completing any necessary forms. Payments are made as soon as practical after all the required distribution request forms are processed. The payment you receive is based on the value of your account on the date your funds are sold.

If payment is made because you are on a leave of absence (including an unpaid leave of absence under the Family and Medical Leave Act of 1993), or become totally disabled, payment may be made on the first day of the 15th consecutive month from the date you become totally disabled or are on a leave of absence. For example, if you became totally disabled on January 31, 2020, your severance from service date occurs on the first day of the 15th month after your disability,

which is April 1, 2021. Therefore, your distribution may be made at any time after April 1, 2021, upon receipt of your distribution election.

Lay Employees' Money Purchase Pension Plan Administrative Guide

Click here to access the Lay Employees’ Money Purchase Pension Plan Administrative Guide

Lay Pension Plan Enrollment Materials

Lay Pension Plan Enrollment Materials
Distribution Options for Your Vested Account Balance

Help Terminating Participants Understand Their Options



Retirement accounts aren’t covered by a will, so be sure to designate or update your beneficiary. It’s a basic estate planning step that takes just a few minutes but can ensure your assets are distributed properly when the time comes. By designating a beneficiary for your retirement account(s) and keeping your selection up to date it could help your loved ones avoid unneeded stress and expenses after you’re gone. Click here to log in to Principal to designate your beneficiary.

Principal Log In