

ARCHDIOCESE OF MILWAUKEE
A G G R E G A T E D
403(b) RETIREMENT PLAN

**The Retirement Plan
that serves everyone
throughout the
Archdiocese**



The umbrella 403(b) plan that covers every parish and school.

WHY AGGREGATE? And why Lincoln?

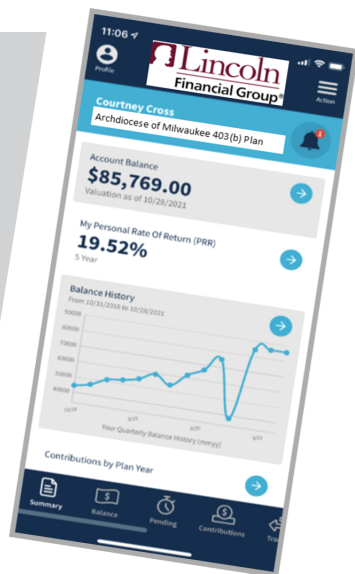
Historically, church-sponsored plans could operate differently, allowing each parish to sponsor their own plan. But regulations changed requiring a single, written plan document and a single plan provider.

The Archdiocese, in order to maintain compliance with federal regulations and mitigate responsibility for each of our parishes and schools, conducted an extensive process to find a new service provider. Dozens of providers were considered, including the one you currently use if your employer has a plan. After prayerful consideration, we chose Lincoln.

Lincoln Financial specializes in serving diocese and archdiocese retirement plans nationwide. Lincoln was chosen based on cost savings and based upon all their experience in consolidating archdiocese plans.

Lincoln Financial will provide the recordkeeping and administration for the entire Archdiocese, replacing all previous providers. Lincoln will send you quarterly plan

statements, and provide a website to access your account, as well as an app to manage your account on your phone.



Strength in Numbers

Each parish and school will be working together to bring down your cost. The cost is reduced as a larger pool of plan assets reduces the fees to administer your plan. It's simple economics. The more employers and the more employees, the lower the cost; and the more your 403(b) grows, the lower the cost. A large plan reduces the cost per parish and per employee, decreasing service fees and investment fees.

In addition, a larger pool of assets provides buying power to obtain better funds, providing access to more investments that screen well for Catholic values (funds that may have minimum funding requirements making them unavailable in a smaller plan).

How the new 403(b) plan at Lincoln works.



You may participate in the new plan after 3 months of service (with no age requirement). And you may enter the plan the 1st of the month following this 3-month period. If you do not make an election, you are auto-enrolled at 3% in Pre-Tax and then automatically increased 1% a year up to 10%. If you make an election (to do more than 3% or less than 3%) you opt out of the automatic default enrollment. The default investment option is a professionally-diversified portfolio based upon your age. You may elect to invest in any of the funds in the plan, but if you do not make an election you will be automatically invested in the age-appropriate portfolio (the Target Date Fund from American Funds). We encourage you to invest in a broadly diversified portfolio rather than putting all of your money into just one or two funds. Some of the investment funds have been specifically selected due to their alignment with Catholic values.

To enroll call Lincoln **877-ASK-LINC** (877-275-5462)

You also have access to a Plan Advisor, a licensed financial professional to help personally guide you through the entire process and answer any money-related questions you might have, from budgeting and eliminating debt, to investment questions about the 403(b), to assistance with rolling over or merging accounts. Your guide is available for an in-person or virtual one-on-one meeting, or you can call toll free for advice about any financial questions you might have.

For advice call PHD. Advisors **844-PHD-401k** (844-743-4015)

**What
about the
403b plan
that we
have now?**

- ◆ If you already have a 403(b) at the parish or school, Lincoln will work with your prior provider to merge the account into the new aggregated 403(b).
- ◆ And if you have an individual contract, Lincoln can work with you individually to help rollover your old account into the new 403(b) plan.

WHY YOU SHOULD SAVE? And why save in the new 403(b)?

The Archdiocese is providing you an opportunity to achieve Financial Freedom and to build Financial Security, building wealth to help you and your family get ahead. The benefits are huge today and even bigger in the future.



The traditional retirement plan combines Social Security with the company pension plan. But Social Security only provides about a third of what the average person needs in retirement. There is still a gap to fully fund your future. 403(b) addresses the Retirement Gap. Our goal is to help you replace your current lifestyle in your retirement so that no one has a lifestyle adjustment (and everyone can retire on their terms and retire with dignity). The 403(b) is the third leg to the stool.

The key to long-term retirement planning is to save as much as possible, as early as possible, in Roth if possible, and save in a broadly diversified portfolio. The most important factor is time. The power of compounding interest means the results are most effective over time as we “run the good race.” The more “gas” you put in the tank with your personal savings, the further your investment vehicle will travel towards your retirement goals.

And why save in the 403(b) plan? You should participate in the 403(b) because it is less expensive to save in a very large institutional account with the archdiocese than in an individual account like an IRA. The large aggregated 403(b) plan saves you money as you save money. A win-win.



What makes the biggest impact?

According to a study done by the American Society of Pension Professionals and Actuaries, the most important thing is how much you save? You may not feel qualified to be the Chief Investment Officer (CIO) of your 403(b) plan, but you are the Chief Savings Officer (CSO), and that’s actually the thing that makes the biggest difference.



- 2% of your success is based on the investments you choose.
- 20% is based on the allocation or diversification between those funds.
- 78% is based on how much you contribute to the plan.

Questions

Email your 403(b) Plan Advisors

- ◆ ArchMil@PHDfirm.com

Call your 403(b) Plan Advisors

- ◆ 844-PHD-4015

Or use this calendar link to schedule a meeting

- ◆ <https://outlook.office365.com/book/AOM2@PHDfirm.com/>

For more info visit the Document Center

- ◆ www.403bsimple.com/AOM



PHD. Retirement Consulting serves as the Plan Advisor (and the Certified Plan Fiduciary Advisor (CPFA®) for the Archdiocese of Milwaukee). PHD. is not a recordkeeper or a plan administrator. PHD. Retirement Consulting is a Faith-based, Fee-only, Fiduciary consultant, serving both the 403(b) of the Archdiocese and all employees of the Archdiocese.

The Investment advisory services are provided by PHD. Retirement Consulting, a Registered Investment Advisor. Non-investment consulting services provided by PHD. Consulting LLC, a separate entity.



For Employees of the Archdiocese of Milwaukee