



NEW EMPLOYEE 401(k) AUTOMATIC ENROLLMENT Effective 1/1/2016

The Archdiocese of Cincinnati 401(k) Plan was amended effective 1/1/2016 that any new Eligible Lay Employee (or Priest Ordained & Incardinated in the Archdiocese of Cincinnati after 1/1/2016) hired or rehired (including hiring at a new primary location within the Archdiocese) on or after 1/1/2016, in addition to the general rules explained in the 401(k) Summary Provisions, is subject to **“automatic enrollment”** in the Plan at a personal deferral rate of 4% of his/her compensation. This is in addition to the Employer 4% Safe Harbor Contribution. Once this new hire satisfies the Plan’s general eligibility rules (i.e., age 21 and 30 days of employment), the Fifth Third Plan Services Center (PSC) will automatically enroll the new hire in the Plan as of the next administratively feasible calendar quarter (January 1, April 1, July 1 or October 1) with the 4% Employee deferral of compensation and send a PIN Letter & Instructions to the new hire and an email deferral notification to the Payroll Managers/Business Manager who is then required to enter the 4% employee deferral in Paycor plus the employer 401(k)E deferral. Normal processing of contributions in the PSC system should be completed per IRS regulations within three (3) days of processing payroll. In order for the Archdiocese of Cincinnati 401(k) Plan to be in compliance with the IRS the processing of the employee’s deferral needs to be started immediately and continue with each pay period .

If, as a new or rehired Eligible Employee, employee does not want to enroll in the Plan at the 4% contribution rate and would like to contribute a higher % amount or no amount of his/her paycheck, employee must timely complete the online enrollment process upon receipt of the PIN letter and instructions from Fifth Third Bank. Please allow sufficient time (generally ten business days) to allow payroll processing and administration of your election prior to your first applicable pay date, as any automatic contributions are subject to the terms of the Plan. Contact the Plan’s website at <http://retire.53.com> or call the toll-free Participant Services Line at 866-258-4777

For more information and details please consult the *Summary of Important Provisions, Archdiocese of Cincinnati 401(k) Plan* on the Archdiocese of Cincinnati website: <http://www.catholiccincinnati.org/ministries-offices/finance/employee-benefits> .