

ST. AMBROSE FINANCIAL SERVICES, INC.

Diocese of La Crosse 403(b) Thrift Plan Plan Highlights Sheet – Priests

VOLUNTARY CONTRIBUTIONS

You may contribute to the Plan (through payroll deduction). The minimum contribution is 1% of pay and the maximum is 100% of your salary not to exceed \$18,000 a year. Employees who are age 50 or older may contribute an additional \$6,000 for a total of \$24,000.

PRE-TAX OR ROTH CONTRIBUTIONS

Employees can designate their personal contributions as a Pre-Tax and/or Roth designation

- Traditional/Pre-Tax Contributions
 - Contributions are excluded from income for the year(s) in which they are made
 - On withdrawal - Contributions and earnings are taxable as income.
- Designated Roth Contributions
 - After tax contributions are included in income for the year(s) in which they are made.
 - On withdrawal - Federal-income-tax-free as long as the five-year rule is satisfied, and a participant is age 59 ½ or older, becomes disabled or dies. If these conditions are not met, earnings, but not contributions, are taxable as withdrawn.

ROLLOVER CONTRIBUTIONS

Other retirement accounts can be consolidated into this Plan

INVESTMENT OPTIONS

Participants choose their own individual investment allocation of contributions among 43 different investment options available with varied levels of risk and potential return. Mutual of America representatives are available to assist you - 800-468-3785, or website - www.mutualofamerica.com.

TERMINATION OF EMPLOYMENT OR RETIREMENT

Options to consider with the account:

- Remain in the Plan and draw out money as needed or set up a monthly deposit into individual checking or savings account.
- Roll balance into an IRA with Mutual of America or any IRA provider
- Cash distribution (subject to state & federal taxes)

**Account balances may be withdrawn anytime if you are over age 59 ½!

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BENEFITS TO ENROLLING IN THE PLAN

- An easy way to save money for retirement!
- Competitive investment performance
- Favorable fee structure and no annual account fees, commissions or sales charges
- Personal support and assistance from the Mutual of America team!

TOOLS & RESOURCES

- Account access and investment information at www.mutualofamerica.com AND / OR 1-800-468-3785
- Quarterly Statements or eDocuments
- On-Site Employee Education and Individual Consultations

Mutual of America

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