

Plan Summary for the Omaha Archdiocese Lay Employees Pension Plan



Note: The purpose of this summary is to provide some basic information concerning the Omaha Archdiocesan Lay Employees Pension Plan. It does not constitute a contract between any institution, individual or the Archdiocese of Omaha. Actual terms of the plan are contained in a written plan document. Only the plan administrator has authority to interpret and determine what rights a person might have under the plan. If there is any conflict between this summary and the plan, the terms of the plan govern. No representation, decision or action should be made or taken based on this summary.

Effective Date	The plan was first adopted effective July 1, 1985 and has been amended several times since, including the most recent amendment during the 2012 plan year.
Eligibility Requirements	<p>Eligible Employees must attain:</p> <p>Minimum age – 21</p> <p>Minimum Service – 1 year of service</p> <p>An eligible employee is defined as any full time Lay Employee employed by the Adopting Employer. The term Lay Employee excludes all sacred ministers of the Roman Catholic Church including member of religious orders, brothers, sisters, priests and novitiates.</p> <p>An employee will be credited with a year of eligibility service if they work 1,000 hours during the relevant 12-month computation period.</p> <p>For eligibility and vesting, the plan gives credit for prior service performed for Catholic organizations in the Archdiocese (including non-diocesan Catholic schools) that have not adopted the plan.</p>
Contributions	<p>Employers annually contribute a preapproved amount between 3% and 6% of annual compensation to the account of each eligible employee who has completed at least 1,000 hours of service during the year.</p> <p>If an employee transfers from another qualified plan and receives a lump sum distribution from a retirement plan, the lump sum distribution may be rolled over to the Lay Employees Pension Plan by the employee. No other employee contributions are permitted to the plan.</p>
Year	For purposes of the plan, determinations, for the most part, are made based on the plan or fiscal year, both of which are July 1 – June 30.

<p>Benefits</p>	<p>Contributions, earnings and losses credited to an employee’s account will be payable to the employee or his or her beneficiaries when one of the following events occurs. NOTE: the plan does not allow distributions from the plan while still employed. There must be a severance of employment. Severance would be termination due to Normal Retirement, Death, Disability or Termination of Employment. Subject to any required participant consent, distribution to terminated participants will be made within an administratively practicable time following severance of employment.</p> <p>Retirement of the employee on or after June 30 of the year in which he or she reaches 65 years of age (“normal retirement age”).</p> <p>Death of the employee</p> <p>Disability of the employee</p> <p>Accounts become 100% vested and nonforfeitable upon normal retirement age, death or disability.</p>																
<p>Termination of Employment</p>	<p>If an employee’s employment terminates for any reason before his or her normal retirement age, death or disability, he/she will be entitled to the vested portion of his/her account as determined by the following schedule:</p> <table border="1" data-bbox="673 1081 1347 1417"> <thead> <tr> <th><u>Years of Service</u></th> <th><u>Vested Percentage</u></th> </tr> </thead> <tbody> <tr> <td>1</td> <td>0%</td> </tr> <tr> <td>2</td> <td>0%</td> </tr> <tr> <td>3</td> <td>20%</td> </tr> <tr> <td>4</td> <td>40%</td> </tr> <tr> <td>5</td> <td>60%</td> </tr> <tr> <td>6</td> <td>80%</td> </tr> <tr> <td>7</td> <td>100%</td> </tr> </tbody> </table> <p>Employees are always 100% vested in employee rollover contributions.</p>	<u>Years of Service</u>	<u>Vested Percentage</u>	1	0%	2	0%	3	20%	4	40%	5	60%	6	80%	7	100%
<u>Years of Service</u>	<u>Vested Percentage</u>																
1	0%																
2	0%																
3	20%																
4	40%																
5	60%																
6	80%																
7	100%																
<p>Payment Options</p>	<p>Benefits under the plan are payable in lump sum.</p>																
<p>Plan Administrator</p>	<p>The Administrative Committee</p>																

Initial Enrollment



This pension plan covers all full-time employees of the Archdiocese, its parishes, schools, agencies and associated entities (that have adopted the plan) who are not covered by another pension plan.

An employee will be eligible to participate in the pension plan upon the attainment of age 21 and one year of service.

An eligible employee is defined as any fulltime Lay Employee employed by the adopting employer. The term lay employee excludes all sacred ministers of the Roman Catholic Church including members of religious orders, brothers, sisters and novitiates.

A year of service is defined as a consecutive 12-month period during which an employee performs at least 1,000 hours of service for an adopting employer.

Entry date shall be the first of the month following the month the eligibility requirements are met.

Part-time employees who work for two separate parishes covered under the Archdiocese Lay Employees Pension Plan will be given credit for a year of service if they work 1,000 hours combined from both parishes. Mutual of Omaha will list this employee under only one parish where we will record participant contributions and send the semi-annual statements. It will be decided by the two separate parishes who will collect and send in both parishes' funds for the part-time employee. It will be the responsibility of both parishes to monitor the number hours worked by a part-time lay employee and determine if they qualify for eligibility under the plan.

The pension plan shall give credit for service performed by an employee with a non-diocesan Catholic School located in the Archdiocese of Omaha for the purposes of eligibility and vesting.

For each year of service with non-diocesan Catholic Schools, one year of service shall be granted under this plan.

Complete Enrollment/Beneficiary Form

Provide each eligible employee a copy of the summary of the plan, located on pages 3 and 4 in this manual. Have each eligible employee complete an "Enrollment/Beneficiary Form." Keep the original form in your office and send a copy to:

Holly Davies-Gaylord, Account Manager
Mutual of Omaha Retirement Services
124 8th Ave. N.E.
Brainerd, MN 56401

Phone: (888) 917-7120 or
(218) 855-6478

Fax: (218) 822-6880

Email: holly.davies-gaylord@retsupport.com