

ARCHDIOCESE OF BALTIMORE

Department of Human Resources
Division of Employee Benefits

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The Archdiocese of Baltimore 403(b) Employee Retirement Plan

Effective Date - July 2011

For the July 2011 to June 2012 Plan Year - Employer Contribution will be 4% of Benefit Compensation

Benefit Compensation – 2010 calendar year earnings excluding overtime and bonuses; for employees hired in 2010 or 2011, the benefit compensation is the annual rate of pay as of the date of hire.

Additional Transitional Contribution - for participants who meet the service and age requirement on July 1, 2011, an additional transitional contribution will be made. This additional contribution is being made in recognition that under the frozen plan, a participant would have earned the greatest portion of their benefit during the 10 years prior to their retirement date. This transitional benefit will be paid until the earlier of the participant's retirement or 10 years from now (i.e., no additional transitional contributions will be made after the calendar quarter ending June 30, 2021).

1.5% for participants with 10 Years of Credited Service and ages 55 through 59 on July 1, 2011

2.0% for participants with 10 Years of Credited Service and ages 60 and up on July 1, 2011

Vesting Schedule – (includes years of credited service in the frozen Plan)

50% after 3 years of participation
75% after 4 years of participation
100% after 5 years of participation

Employed participants will become 100% vested if they become totally disabled, reach normal retirement date, age 65, or die (even if they do not satisfy the above vesting schedule).

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Loans – none

Hardship Withdrawals – none

A Benefit eligible employee is an employee who (i) works 10 months and is regularly scheduled to work at least 25 hours a week; or (ii) an employee who works 12 months and is regularly scheduled to work at least 20 hours a week

The Plan entry date for new participants is the first July 1 or January 1 after date of benefit eligible employment or change to benefit eligible status. Minimum age to participate and receive an employer contribution is 21.

Employer contributions will be deposited quarterly for participants who are active benefit eligible participants as of the end of the quarter. Participants who become disabled, retire at or after age 65, or die during the quarter will receive a pro-rated contribution for the quarter.

Non vested participants who terminate will forfeit the total employer contribution amount. If an employee is rehired within 12 months, he or she will receive credit for previous service for vesting purposes, and the employer contribution will be returned to his or her account.

Partially vested terminated participants will forfeit the non vested portion of the employer contribution. If an employee is rehired within one year and returns any distribution that was received, the forfeited employer contribution will be returned to his or her account

Funds Available (TRP = T. Rowe Price)

Brown Advisory Growth	TRP Retirement Income
TRP Equity Index 500	TRP Retirement 2005
Columbia Contrarian	TRP Retirement 2010
TRP Equity Income	TRP Retirement 2015
TRP Mid Cap Growth	TRP Retirement 2020
TRP Mid Cap Value	TRP Retirement 2025
TRP Diversified Small Cap Growth	TRP Retirement 2030
TRP Small Cap Stock	TRP Retirement 2035
Heartland Value Plus	TRP Retirement 2040
TRP New Income Fund	TRP Retirement 2045
TRP International Fund	TRP Retirement 2050
LKCM Aquinas Value	TRP Retirement 2055
TRP Extended Equity Market Index	TRP US Treasury Money