



Welcome to Your Diocesan Retirement Plan!

Congratulations on taking the first step towards securing your financial future! Our team at Cottonwood Wealth Strategies, in collaboration with Transamerica, is dedicated to ensuring your retirement journey is smooth and worry-free.

Following your first year of employment, you will be automatically enrolled in the 401a Diocesan Retirement Plan if you have worked 600 hours of service and are scheduled to work 20+ hours per week. The Diocese will contribute 6% of your gross monthly income. It's important to note that these contributions are employer-funded and subject to a vesting schedule.

The 403b personal savings plan is available to ALL employees. You can begin enrollment at any time and enjoy the flexibility to adjust your contribution amount whenever necessary.

To get started, there are a few essential tasks you need to complete and return to your Finance Manager:

1. **403b Enrollment Form** (available to ALL employees): The 403b personal savings plan allows you to make additional contributions to your retirement account via payroll deductions. You can choose between Pre-tax or Roth contributions based on your financial preferences.
2. **Beneficiary Designation Form**: Designating your beneficiaries is crucial for ensuring your retirement assets are distributed according to your wishes. By completing this form now, you'll provide peace of mind for your loved ones and avoid the complexities of the probate process. Your beneficiaries should be reviewed on an annual basis or anytime you have a major life event.

Please note that investment allocations will not be required at this time, as both plans are allocated to the default fund, T. Rowe Price Capital Appreciation. Once your plan is active, you can set up your online account at dioslc.trsretire.com to update allocation options, view investments, and manage beneficiaries.

If you need assistance completing these forms or have any questions, our team is here to help. Feel free to reach out to us at 385-853-5007.

We're excited to embark on this journey with you and help you achieve your retirement goals.

Welcome aboard!

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Welcome to *YOUR* Retirement Plan!



THINGS TO KNOW:

- You are automatically enrolled in the 401a Diocesan Retirement Plan after your first year of employment at **6% of your annual salary**.
- You can contribute to a 403b (personal savings) via payroll deductions right now by speaking to the Finance/Payroll professional at your location.
- Need to **roll over** an old retirement account? No problem! Email Melissa Weber to begin the process * melissaw@cottonwoodws.com
- You are **100% vested** in the 401a after 5 years of full-time employment.

THINGS TO DO:

- Set Up Online Access at:
dioslc.trsrretire.com
View your accounts, Get OnTrack® for *your* Retirement
- Designate your Beneficiaries **online** **(This is mandatory once your account is established)**
- **Enroll in the 403b** and save more for your retirement!

This is HIGHLY ENCOURAGED by the Salt Lake Diocese our team.

* Please keep in mind that rolling over your qualified employer sponsored retirement plan (QRP) assets to an IRA is just one option. Each option has advantages and disadvantages, and the one that is best depends on your individual circumstances. You should consider features such as investment options, fees and expenses and services offered. Investing and maintaining assets in an IRA will generally involve higher costs than those associated with a QRP. We recommend you consult with your plan administrator before making any decisions regarding your retirement assets.

For *all* questions and assistance please contact: Melissa Weber
with Cottonwood Wealth Strategies
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