ROMAN CATHOLIC ARCHDIOCESE OF BOSTON 401(K) RETIREMENT SAVINGS PLAN

Distributions

LOANS

Loans are available from a minimum of $1,000 to a maximum of $50,000 from each employer. How much you can borrow may depend on the amount you currently have in the plan that is eligible for loans and whether you have other outstanding loans. If you have money in other employer's plans, you may be able to transfer or roll it over to the Roman Catholic Archdiocese of Boston retirement plan to increase your maximum loan amount.

IMPORTANT: TIAA doesn't offer loans on Roth accumulations in 401(k) plans. The maximum loan amount available to you is calculated based on the total accumulations in your contract, minus any Roth accumulations.

Prior to rolling over, consider your other options. You may also be able to leave money in your current plan, withdraw cash, or roll over the money to an IRA. Compare the differences in investment options, services, fees and expenses, withdrawal options, required minimum distributions, other plan features, and tax treatment.

DISTRIBUTIONS

Employees may roll vested account balances out of the 401(k) Plan into another retirement plan that accepts rollovers upon termination of employment. Employees may also take direct distributions from the Plan upon retirement, death or disability pursuant to Plan rules.

Age-based distribution

Your employer will typically allow you to withdraw funds once you've reached 59½.

Lump-sum distribution

You can withdraw all or part of your account in a single cash payment, depending on your plan rules and the terms of your contracts.

Systematic withdrawals

You can choose to receive regular income payments (minimum $100) on a semimonthly, monthly, quarterly, semiannual or annual basis. You can increase, decrease or suspend the payments at any time.

Small-account distribution

When you leave your employer, you will be eligible to withdraw your retirement savings. Your plan will distribute your entire balance if the value does not exceed $5,000. Retirement benefit accounts with a balance from $1,000 to $5,000 will be automatically rolled over to an IRA account at Bancorp or an institute chosen by TIAA, unless you choose to take cash or make a different rollover. Amounts under $1,000 will be distributed directly to you, unless you choose a rollover option.

Disability

You can withdraw elective deferrals and earnings from your retirement plan while employed by your institution but not working due to a disability.

- To qualify you must be totally and permanently disabled.

- Disability withdrawals are not subject to the 10% IRS penalty on withdrawals prior to age 59½.

Hardship
You can withdraw some of the money you've put in over the years due to immediate financial hardship , such as medical or funeral expenses, while still employed. Such withdrawals are available from employee contributions and rollover contributions.

- Generally, you must show an immediate, significant need that cannot be met with other resources, which may or may not include loans from your retirement plan.

Forced distributions
A forced distribution allows your former employer to close retirement benefit accounts with a balance of less than $1,000 after you leave service.

Rollover
Prior to rolling over, consider your other options. You may also be able to leave money in your current plan or withdraw cash. Compare the differences in investment options, services, fees and expenses, withdrawal options, required minimum distributions, other plan features, and tax treatment.

If you have had an IRS-defined "triggering event," and your plan allows withdrawals, you can roll over your accumulations to another retirement plan that will accept them or to an Individual Retirement Account (IRA).

- Direct rollovers - from one account to another - are nontaxable and not reported as income to the federal government. Your plan's rules specify when you are eligible for a distribution.

This plan is designed to provide you with income throughout your retirement. Leaving money in your account may allow the funds to grow on a tax-deferred basis.
This plan allows you to receive a cash withdrawal. This may be restricted by the terms of your investment contracts. Taxes and penalties may apply.