

Diocese of La Crosse 403(b) Plan

Upcoming Plan Enhancements – January 1, 2025

Mutual of America Financial Group

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PLAN PROVISIONS

ELIGIBILITY – AGE 18 AND 20 HOURS PER WEEK, MONTHLY ENTRY DATES (1ST OF THE MONTH FOLLOWING HIRE DATE)

CONTRIBUTIONS –

2025 EMPLOYEE DEFERRAL LIMIT = \$23,500 OR
\$31,000 IF AGE 50 OR OVER (\$7500 AGE 50 CATCHUP)
\$34,750 IF AGE 60, 61, 62, 63 (\$11,250 CATCHUP - SECURE ACT 2.0)

EMPLOYER MATCH = 100% OF THE FIRST 5% OF SALARY CONTRIBUTED

- * THIS IS A BIG INCREASE FROM THE 2% MATCH
- * PRIESTS ARE ELIGIBLE TO CONTRIBUTE AND RECEIVE THE 5% MATCH
- * EMPLOYER 1% BASE NO LONGER WILL BE GIVEN

VESTING – 4 YEARS OF EMPLOYMENT FROM HIRE DATE WITH THE DIOCESE OR AGE 55


LESS THAN 2 YEARS = 0%
AFTER 2 YEARS = 33%
AFTER 3 YEARS = 67%
AFTER 4 YEARS = 100%

FORFEITURE CREDIT GENERATED FOR NON-VESTED PORTION OF ACCOUNTS

LOANS – ON EMPLOYEE CONTRIBUTIONS, NOT EMPLOYER

WITHDRAWALS – AGE 59 ½ OR TERMINATION OF EMPLOYMENT FROM THE DIOCESE,
HARDSHIP WITHDRAWAL

WHAT SHOULD EMPLOYEES DO?

1. INCREASE THEIR CONTRIBUTIONS TO AT LEAST 5% IF POSSIBLE. GET THE MOST OUT OF THE PLAN. DON'T LEAVE MONEY ON THE TABLE.
 2. COMPLETE A PAPER DEFERRAL FORM AND GIVE BACK TO YOU TO CHANGE AS OF THE FIRST JANUARY 2025 PAY DATE.
 3. SET UP THEIR ONLINE ACCOUNT AND LOGIN TO CHANGE THEIR DEFERRAL ELECTION TO MATCH THE PAPER FORM. FEEDBACK FILE REPORT.
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THANK YOU!

Any participants with questions should contact:

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I am available for any questions from the parishes/schools:

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