



Diocese of Buffalo 403(b) Retirement Plan



THE DIOCESE
of
BUFFALO

**We believe that every
American can achieve
a secure retirement**





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of
BUFFALO

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Plan Highlights

Plan highlights: Employee Contributions

Plan Provision	403(b) Plan Highlights
Eligibility for Elective Deferrals	All employees are eligible, immediately upon hire
Amount of Elective Deferral	<ul style="list-style-type: none">• Pretax or Roth contributions are allowed• Contributions cannot exceed \$23,000 (2024 IRS limits)• Deferrals will only be accepted in whole percentages
Age 50 Catch-up Provision	\$7,500 if age 50 or older (in 2024)
Vesting – Elective Deferral	Your contributions are always 100% vested



Plan highlights: Employer Contributions

Plan Provision	403(b) Plan Highlights												
Employer Core Contribution	<table border="0"> <tr> <td>Age + Service (Points):</td> <td><55</td> <td>55-64</td> <td>65-74</td> <td>75-84</td> <td>85+</td> </tr> <tr> <td>Pay Contribution %:</td> <td>2%</td> <td>3%</td> <td>4%</td> <td>5%</td> <td>6%</td> </tr> </table>	Age + Service (Points):	<55	55-64	65-74	75-84	85+	Pay Contribution %:	2%	3%	4%	5%	6%
Age + Service (Points):	<55	55-64	65-74	75-84	85+								
Pay Contribution %:	2%	3%	4%	5%	6%								
Employer Matching Contribution	100% of your deferral, up to an amount equal to 1% of compensation												
Employer Contributions Vesting	<ul style="list-style-type: none"> • 5-year cliff: 1-4 years = 0%; 5 years and more = 100% • The death of an employee; permanent disability (Social Security Disability) will result in immediate 100% vesting 												
Eligibility for Employer Contributions	<ul style="list-style-type: none"> • Full-time and part-time employees who regularly work an average of 20 hours or more per week over a 26-week look-back period and have six months of service are considered eligible employees. • Lay employees & deacons in paid positions age 18+ with six months of service who work for one or more employers in the plan; average 20 hours are eligible for employer contributions to the plan. • Seasonal, temporary, per diem, fee for service, part-time employees who average < 20 hours per week, full-time employees with fewer than six months of service, and priests are <i>not eligible</i> for employer contributions. 												



What about enrollment?



How do I enroll? Enrolling is easy! Here's how ...

There are three convenient ways to enroll:

- Online at corebridgefinancial.com/retire and click on enroll
- By phone, call our Enrollment Center at 1-888-569-7055
- In person, by contacting one of the dedicated Financial Professionals:



Michael Falitico
Financial Advisor

Phone: 716.339.1099

Email: Michael.falitico@corebridgefinancial.com



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Investment options & services



Investment options and services

- **Mutual fund investment options**
- **American Funds Target Date Retirement funds***
- **A Fixed-Interest Option****

Investment values will fluctuate and there is no assurance that the objective of any fund will be achieved. Mutual fund shares are redeemable at the then-current net asset value, which may be more or less than their original cost. Bear in mind that investing involves risk, including possible loss of principal.

* The principal value of an investment in a target date fund is not guaranteed at any time including at or after the target maturity date. The target date is the approximate date when investors plan to start withdrawing their money. The fund will gradually shift its emphasis from more aggressive investments to more conservative ones based on its target date.

**Policy Form series GFUA-398, a group fixed unallocated annuity issued by The Variable Annuity Life Insurance Company, Houston Texas.



Investment options and services

403(b) plan administrative fees

Employees will share in the costs of the defined contribution plan in the following manner:

- Flat dollar of **\$69** annually:
 - *Employee* will pay **\$50** annually (or \$12.50 quarterly)
 - *Employer* will pay **\$19** annually
- The deduction will be reflected on your quarterly statements
- The cost associated with your new plan may be lower than the fees and expenses found with the legacy retirement plan providers
- You may be eligible to transfer your existing account balance to the new plan, please consult your dedicated financial advisor



Investment options and services

Guided Portfolio Services® – a valuable retirement planning service

Guided Portfolio Services (GPS) supports the management of your retirement account with objective advice from independent financial expert Morningstar Investment Management LLC.

With GPS you can choose between two service levels:

2 Service Levels	1	Portfolio Advisor <ul style="list-style-type: none">– “I want advice, but I decide what to implement”– Free fund-specific advice
	2	Portfolio Manager <ul style="list-style-type: none">– “I want advice and I want it implemented for me, according to my preferences”– Fund-specific advice fees paid only by users– Fee is 0.60% of assets under management

Participation in GPS is voluntary

GPS is offered through VALIC Financial Advisors, Inc. and is available for an additional fee. For more information, contact your financial advisor.





Advisor services



Your Dedicated Financial Professional Team



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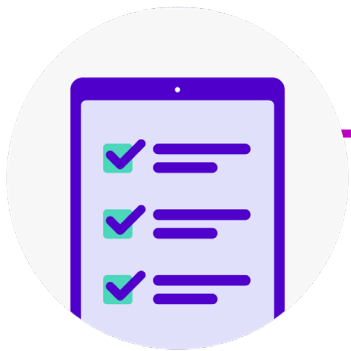


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Advisor Services

On-site dedicated financial advisors can help you with ...

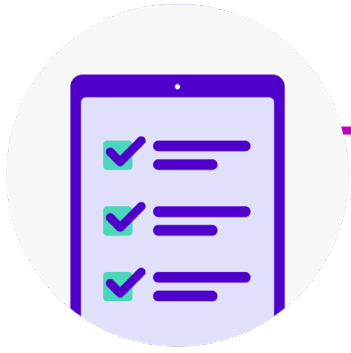
- Enrolling in the plan
- Individual financial planning
 - *Retirement income planning*
 - *Risk management*
 - *Cash flow and budgeting*
 - *Estate planning issues*
- Annual review to make sure your plan stays on track
- Retirement readiness through Guided Portfolio Services
- Web-based financial planning at corebridgefinancial.com/retire
- Financial planning offered through VALIC Financial Advisors, Inc. (VFA)





Managing your account





Managing your account

Three convenient ways

1 Financial advisor on-site services

- Personal, face-to-face consultations and financial planning
 - Educational and financial planning seminars
 - Computer-aided retirement planning tools
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2 Online at corebridgefinancial.com/rs

- Secure account access 24/7
 - Request forms/marketing material on website
 - View statements/account history
 - Rebalance assets
 - Enroll/change contributions
-

3 AIG Retirement Services Client Care Center

- Toll-free: 1-800-448-2542 8 a.m. – 9 p.m. (ET)
- Account-specific participant services
- Account transactions



Questions & Answers



This material is general in nature, was developed for educational use only, and is not intended to provide financial, legal, fiduciary, accounting or tax advice, nor is it intended to make any recommendations. Applicable laws and regulations are complex and subject to change. Please consult with your financial professional regarding your situation. For legal, accounting or tax advice consult the appropriate professional.

Investing involves risk, including the possible loss of principal. Investment values fluctuate so that investment units, when redeemed, may be worth more or less than their original cost.

GPS is an optional service offered through VALIC Financial Advisors, Inc. (VFA) and is available for an additional fee.

Annuities are issued by **The Variable Annuity Life Insurance Company**, Houston, TX. Variable annuities are distributed by Corebridge Capital Services, Inc., member FINRA.

Securities and investment advisory services offered through VALIC Financial Advisors, Inc., member [FINRA](#), [SIPC](#) and an SEC-registered investment adviser.

VALIC Retirement Services Company provides retirement plan recordkeeping and related services and is the transfer agent for certain affiliated variable investment options.

All companies above are wholly owned subsidiaries of Corebridge Financial, Inc.

Corebridge Retirement Services, Corebridge Financial and Corebridge are marketing names used by these companies. Learn more about our affiliated companies: corebridgefinancial.com/names.

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