

DIOCESE OF DALLAS

POLICY ON RETIREMENT BENEFITS

The following Retirement Benefits are available for the eligible persons. The details for each Plan are available from the diocesan Director of Human Resources at the Pastoral Center.

Priests Defined Benefit Pension Plan

This IRS-qualified plan is for diocesan priests (and for certain externs whose date of first service in the diocese is prior to July 1, 2008). The Plan pays a monthly retirement benefit based years of service in the Diocese, with offsets for any pensions earned elsewhere. The actuarially determined Plan contributions are funded by the Entities.

Priests 403B Plan

This is a defined contribution plan for the diocesan priests. For any priest incardinated in Dallas, enrollment is voluntary and there is no employer contribution. For externs who first served in the Diocese after June 30, 2008, the Entity of assignment makes a contribution on that priest's behalf in the same amount as other Entities are required to contribute to the Defined Benefit Pension Plan above. Priests' contributions are 100% vested immediately and Entity contributions are also 100% vested when paid.

Religious Order Priests and Sisters

The Diocese provides no Plan for religious Order priest or Sisters. However, amounts are contributed by Entities for such persons to that person's Religious Order. The amount for priests is the same the same amount as other Entities are required to contribute to the Defined Benefit Pension Plan above. The amount for Religious Women is determined by the respective contract.

Priests Other Post-Retirement Benefits

Retired Dallas Diocesan priests are provided with reimbursement of medical and dental expense not covered by Medicare and/or the diocesan medical plan prescription benefit, via the Clergy Assistance Fund. The Diocese also assists with the cost of Long Term Care and Hospice Care. The Diocese does have a contractual arrangement for reduced cost retirement housing on a limited basis with Christus St. Joseph Village.

Lay Employees 403B Plan

This is a defined contribution plan for all lay employees meeting IRS eligibility requirements. The Entities contribute 3% of eligible employees pay. Employees can voluntarily contribute their own fund through pre-tax payroll deductions up to the IRS maximum each year. Entities are required to match employee contributions (deferrals) on a dollar for dollar basis up to 1% of pay, and Entities may annually elect to match up to 2%, 3% or 4% of employee contributions. Entity (employer) contributions vest over a 5 year period.