

The Diocese of Santa Rosa Lay Defined Contribution Plan – Retirement Benefit
Presentation by One America on 8/17/2021 at 10:00 a.m. - Q & A

Q. Can we switch to the Lifecycle fund at any time?

A. Yes, changes are allowed once a day.

Q. If we rollover our funds (to or from another plan) there is no tax penalty correct?

A. No taxes are withheld if funds are rolled over to another qualifying retirement account. To learn more about consolidation, log in directrollover.rs@oneamerica.com or call 1-833-800-7903.

Q. Do you mind providing the phone number again?

A. One America phone #800-249-6269 for questions.

Q. Is the 5.5% matching or just \$ no matter what we put in?

A. Employer's contribution is equal to 5.5% of employee's monthly gross earning regardless of employee's volunteer participation and begin after completing 12 months of service at 20 or more hours per week.

Q. Is there something that we need to do to start the 5.5% contribution that begins after one year? even if I don't have an account set up?

A. Employees don't need to do anything for the employer's contribution to start. A system is in place that monitors employees' completion of 12 month waiting period. However, employees must create their login access at www.OneAmerica.com and designate their beneficiary.

Q. Is there a default if I have never chosen between Roth vs Traditional?

A. The Roth and Traditional options are for the *voluntary payroll contributions* and the enrollment form requires the employee to make an election.

Q. Are we automatically enrolled in 20/60 unless we change it?

A. Yes, employees are automatically enrolled in the target funds, then employees can change their investment option via the website, the app or calling the One America customer service.

Q. Where is the best place to review your contributions to see if you would like to increase your amount per paycheck?

A. Employees can check their paystub or ask their payroll department.

Q. Is the login information the same for the app and the online platform?

A. Yes, the same login name and password can be used at both.

Q. What if your paycheck is only for 11 months? Do you still get 12 months of employer contributions?

A. Eligible employees receive monthly employer contributions regardless of the number of checks received per year.

Q. Can you provide the website one more time?

A. www.OneAmerica.com

Q.A. Please explain the difference between 403(b) and 401(k) accounts.

A. 403(b) plans are offered to employees of non-profit organizations and government agencies and are exempt from certain tax rules. 401(k) plans are offered by for-profit companies to eligible employees. In both plans employees contribute pre or post-tax money through payroll deduction.