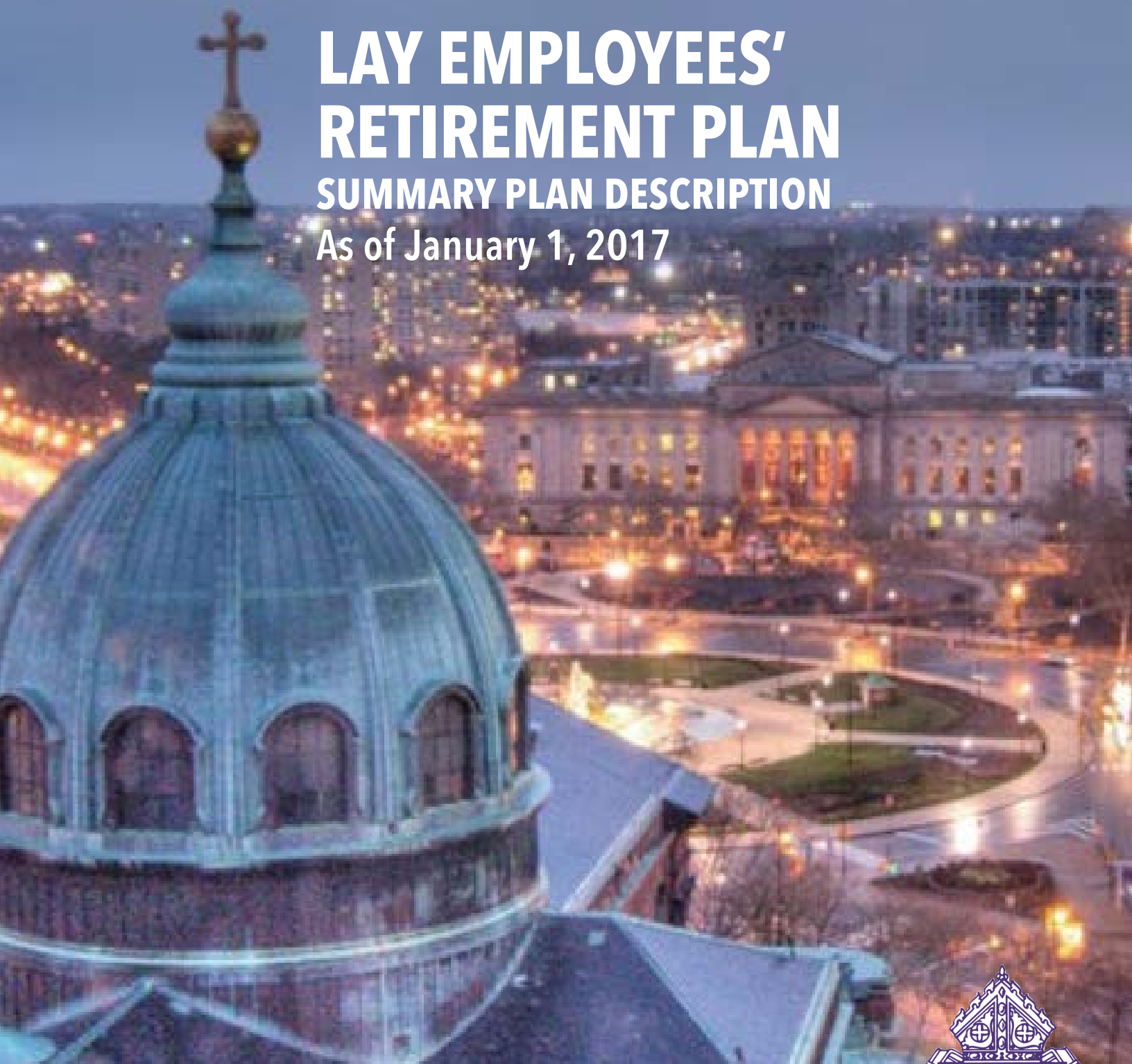


**LAY EMPLOYEES'
RETIREMENT PLAN**
SUMMARY PLAN DESCRIPTION
As of January 1, 2017



Archdiocese
of
Philadelphia





Archdiocese of Philadelphia
Office of the Archbishop
222 North 17th Street
Philadelphia, PA 19103-1299

January 2017

Dear Friends,

The Archdiocese of Philadelphia Lay Employees' Retirement Plan (LERP) was designed to supplement Social Security benefits and provide additional retirement income for career employees.

This booklet reviews key features of the LERP so you will know how the Plan operates. We encourage you to read this summary carefully and keep it for future reference. If you have additional questions, please contact the Plan Administrator listed in the "Plan Information" section on the last page.

Know of my gratitude for your generous and dedicated service to our local Church and her people. Be assured of my prayers for you and your intentions.

Sincerely yours in Jesus Christ,

+ Charles J. Chaput, O.F.M. Cap.

Most Reverend Charles J. Chaput, O.F.M. Cap.
Archbishop of Philadelphia

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INTRODUCTION

HISTORY

The Lay Employees' Retirement Plan (LERP) was established in 1965 by the Archdiocese of Philadelphia to provide employees with a lifetime retirement income at retirement once eligibility and service requirements were met. There is no cost to employees. For more than 50 years, the LERP has provided retirement income, disability income, and death benefits to many thousands of Archdiocese employees and surviving beneficiaries.

In 2013, the Archdiocese engaged in an extensive and independent review of the LERP. This review was conducted by a leading consulting firm. Based on recommendations, the Archdiocese decided to "freeze" the LERP.

No participating employee or retiree lost any benefit as a result of this plan freeze. Retirees continue to receive their monthly pension benefits. However, as a result of the freeze, no additional benefit service credit is earned after June 30, 2014 (or after August 31, 2014 if you are a Teacher).

While the LERP is "frozen" it continues to pay all retirees their full monthly pensions. Current employees continue to commence new retirements and collect their pensions, and all other eligible employees with accrued benefits will commence their pension once they reach retirement age and retire.

After July 1, 2014, all LERP eligible employees began receiving employer contributions in a new 403(b) Retirement Plan, in lieu of LERP service credit. All new employees hired by the Archdiocese also became eligible for the new 403(b) Retirement Plan.

More information about the new 403(b) Retirement Plan is available in a separate 403(b) Summary Plan Description.

EFFECTS OF PLAN FREEZE

- Employees hired after the freeze date are not eligible for the Plan.
- The Plan freeze did NOT reduce or eliminate any benefits earned through June 30, 2014.
- No additional benefits will be earned in this Plan after June 30, 2014. Pay raises and service after the freeze date will not increase the value of the accrued benefits. However, Years of Service completed after the freeze date will be used to determine vesting and eligibility for Early Retirement, Disability or Hardship Retirement, and Surviving Spouse benefits.
- All former employees who are vested in their Plan benefit will retain benefits earned while serving the Archdiocese or an entity participating in the Plan. All retirees currently receiving benefits will continue to do so with no loss, reduction or interruption of benefit.
- The Archdiocese and the participating entities, such as a parish, are making contributions to the Plan to fund all benefits accrued through the freeze date. The assets of the LERP are held in a trust entity that is separate from other Archdiocesan entities. The funds in the trust can be used only to provide benefits under the Plan.

If You Retired or Terminated Employment Before January 1, 2017

This booklet describes the terms of the Plan as of January 1, 2017, including eligibility, how benefits are determined and paid, and how to apply for a retirement benefit if applicable. If you retired or terminated employment with the Archdiocese before January 1, 2017, any benefits you may have earned under the Plan are governed by the Plan document in effect at the time of your termination.

KEY PLAN FEATURES

This chart briefly describes how the Plan works.

Plan Frozen as of June 30, 2014	This Plan was frozen effective June 30, 2014. Employees hired after that date are not eligible. If you are eligible for this Plan, your accrued pension benefit was determined as of the freeze date and will remain unchanged, regardless of any future pay increases or length of service. The Plan freeze does not reduce or eliminate any benefits earned through the freeze date.
Eligibility	If you were a lay employee hired or rehired before June 30, 2014, you may have been eligible for this Plan if you were age 18 or older, and you met the age and service requirements. See Eligibility on Page 3.
Vesting	If you are eligible for this Plan, you are entitled to a benefit at retirement if you completed at least five Years of Service, including service after the June 30, 2014 freeze date. However, the value of your benefit will be based on your Average Monthly Pay and Years of Service through the freeze date only.
When You May Retire	The Normal Retirement is age 65. Reduced Early Retirement benefits are payable at age 55 if your age and Years of Service equal at least 75. Benefits are not reduced if you retire at age 62 or later with at least 30 Years of Service.
How Benefits Are Determined	Pension benefits are based on Average Monthly Pay and Years of Service. After making three separate calculations, the actual benefit will be selected from the formula that yields the largest benefit. Note: Eligible Plan participants received a benefit statement, which reflected their service and pay history through the June 30, 2014 freeze date. That statement reflects your final, actual accrued pension benefit payable at age 65.
Disability/Hardship Retirement or Surviving Spouse Benefit	You may qualify for a benefit prior to retirement if you are age 40 or older with at least 15 Years of Service and the Trustees determine that you are totally and permanently disabled or have experienced a hardship. Your surviving spouse also may be eligible for a benefit from this Plan.
How Benefits Are Paid	Retirement benefits generally are paid monthly for your lifetime only (Life Annuity). However, if you elect the 100% or 60% Joint and Survivor option (married employees only) or the 5- or 10-Year Certain option, you will receive a reduced benefit and your beneficiary may receive payments after your death.
Applying for Your Benefit	Contact the Pension Department approximately 60 days before your anticipated retirement date. You will be asked to complete an application and provide proof of your age. In some cases, you may also need to provide proof of your spouse's age and a copy of your marriage certificate or proof of disability or hardship, if applicable.

HOW BENEFITS ARE DETERMINED

ELIGIBILITY

Lay employees of the Archdiocese of Philadelphia hired or rehired prior to June 30, 2014 were eligible if they were age 18 or older and regularly scheduled to work 20 hours or more per week for at least five months during the 12-month period from September 1 through the following August 31. Lay employees under annual contract who met these requirements also were eligible for the Plan.

If you are eligible, you may be entitled to a benefit when you reach retirement age, even if you are no longer working for the Archdiocese. Benefits also may be paid if you become disabled or experience certain hardships. Your surviving spouse also may receive a benefit.

This section describes how benefits are determined and when they are payable.

Note: Pay increases or service completed after June 30, 2014 (the freeze date) will not be used to increase the value of your benefit. However, service after the freeze date will be used to determine vesting and eligibility for Early Retirement, Disability or Hardship Retirement, and Surviving Spouse benefits.

BENEFIT FORMULA

Plan benefits are based on your eligible Average Monthly Pay and Years of Service (maximum of 30 years) as of the earlier of the date your employment ends OR June 30, 2014 (freeze date). Your benefit at Normal Retirement (age 65) will be calculated using all three formulas. Your actual benefit will be based on the calculation that yields the largest benefit.

1. 30% of eligible Average Monthly Pay multiplied by Years of Service (up to 30 years) divided by 30.
2. 22.5% of eligible Average Monthly Pay up to \$400 plus 37.5% of this pay over \$400, multiplied by Years of Service (up to 30 years) divided by 30.
3. \$300 multiplied by eligible Years of Service (up to 30 years) divided by 30.

Average Monthly Pay—This is your total earnings from the Archdiocese, as reported on Form W-2 (this amount includes all pre-tax deferrals), averaged over the highest 60 consecutive months during the 120-month period ending on June 30, 2014 (or your termination date if your employment ended prior to the freeze date).

However, if your employment termination date or the Plan's freeze date is before you attain age 65 (normal retirement), your Average Monthly Pay also will be calculated as if your annual rate of pay at termination remained in effect until age 65. If that calculation yields a greater amount, then the higher Average Monthly Pay will be used to calculate your benefit.

Years of Service—Generally, your Years of Service will be the period between your most recent date of hire and the **earlier** of: June 30, 2014 (the freeze date), or the date your employment with the Archdiocese ends. Service before your 18th birthday will not be counted unless you were hired before May 24, 1975.

For additional details, see [More Information About Average Monthly Pay and Years of Service on Page 6](#).

HOW BENEFITS ARE DETERMINED

NORMAL RETIREMENT

Your Normal Retirement Date is the last day of the month (or last day of the contract year if applicable) in which you reach age 65, or you complete five Years of Service, whichever is later.

Benefit Example

The following chart shows how the monthly benefit would be determined for an employee who retired as of September 1, 2015 at age 65 with Average Monthly Pay of \$1,400 and 20 Years of Service **as of June 30, 2014 (the freeze date)**.

	Formula	Calculation	Monthly Benefit
1	30% x Average Monthly Pay x Years of Service (maximum of 30)	(30% x \$1,400) x 20	\$280
	divided by 30	÷ 30	
2	22.5% x Average Monthly Pay up to \$400 plus 37.5% of pay that exceeds \$400 x Years of Service (maximum of 30)	[(22.5% x \$400) + (37.5% x \$1,000)] x 20	\$310
	divided by 30	÷ 30	
3	\$300 x Years of Service (maximum of 30)	\$300 x 20	\$200
	divided by 30	÷ 30	
Formula 2 gives the highest result, so the monthly pension in this example is \$310.			

EARLY RETIREMENT

You may retire early if you are at least age 55 and your age and Years of Service (after attaining age 18) total 75 or more. For example, you could retire at age 55 if you have 20 Years of Service or at age 60 if you have 15 Years of Service. Your benefit is determined using the Benefit Formula shown above and your Average Monthly Pay and Years of Service to the earlier of June 30, 2014 (the freeze date) or your termination date. Your service after June 30, 2014 will be used to determine if you are eligible for Early Retirement.

If you retire early, you can elect to have your pension start on your Normal Retirement Date or elect to have it start at a reduced level at the time you retire. If you retire at age 62 or older with at least 30 Years of Service, and you choose to begin receiving your benefit right away, your benefit will not be reduced. Otherwise, if you choose to start payments right away, your benefit will be reduced because your pension is expected to be paid for a longer time than if payments start at age 65.

This reduction in your benefit will be at the rate of 3% for each year that payments start early, so the maximum reduction is 30% if benefits begin at age 55 instead of age 65. For example, if your normal accrued benefit at age 65 would be \$430, but you start payments five years early, your monthly benefit would be \$365.50 (\$430 reduced by 15%). (The 3% is reduced proportionately for a fraction of a year.)

HOW BENEFITS ARE DETERMINED

LATE RETIREMENT

If you wish, you may delay retirement beyond age 65 (normal retirement). Your Late Retirement benefit will be based on your Average Monthly Pay and Years of Service up to the earlier of: June 30, 2014 (the freeze date) or the date your employment ends. If you continue working after age 65, you are not eligible for any retroactive benefit payments for the period between age 65 and your Late Retirement Date.

REQUIRED PAYMENT BEGINNING DATE

Payments must begin no later than April 1 of the calendar year following the later of: the calendar year in which you reach age 70½ and the calendar year in which you retire.

TERMINATED VESTED RETIREMENT

If you are eligible for this Plan and complete five Years of Service after age 18, including service after June 30, 2014 (the freeze date), you will be vested in your retirement benefit. This means you are entitled to receive this benefit when you reach age 65 (Normal Retirement), even if you are no longer employed by the Archdiocese. If your employment ends before you complete five Years of Service, you are not eligible for a benefit from this Plan.

Your vested benefit will be based on your Average Monthly Pay and Years of Service up to the earlier of the date your employment ends or June 30, 2014 (the freeze date). However, Formula 3 (\$300 per Year of Service divided by 30) will not be used to calculate your benefit.

DISABILITY OR HARDSHIP RETIREMENT

You may qualify for an immediate benefit if you apply and the Trustees determine that you can no longer work for the Archdiocese of Philadelphia because you are totally or permanently disabled or have experienced certain hardships that make it impossible for you to continue working. If approved, your benefit will be based on your Average Monthly Pay and Years of Service up to the earlier of the date your employment ends or June 30, 2014 (the freeze date).

To be considered for Disability or Hardship Retirement, you must be age 40 or older and have at least 15 Years of Service after age 18; this includes service after June 30, 2014 (freeze date). To receive Hardship Retirement, you must apply for it before you leave the Archdiocese. You may begin receiving benefit payments as of the first day of the month following the last day you were paid. Unlike early retirement benefits, this disability retirement benefit will not be reduced because payments are starting early.

Disability benefits are not payable if the disability is due to a self-inflicted injury. For Hardship Disability, your termination must be because you can no longer work for the Archdiocese as a direct result of the hardship—for example, your own serious illness or a serious illness or death in your immediate family that requires you care for the family member or his/her dependents.

Proof of continued disability or hardship will be required each year until you are 65. Benefits will be terminated if you cease to be disabled or the hardship ends before age 65.

HOW BENEFITS ARE DETERMINED

SURVIVING SPOUSE BENEFIT

If you are married when you die, your spouse will receive a monthly benefit payable for life if:

- you had completed at least five Years of Service after age 18 (includes service after June 30, 2014, the freeze date) and you were still actively employed by the Archdiocese when you die—or
- you die before you are age 65 and you had completed 25 or more Years of Service (includes service after June 30, 2014), even if you are no longer working for the Archdiocese at the time of your death.

Your spouse must apply for these benefits, and these benefits begin as soon as practicable after the application is approved. Your spouse will receive monthly payments of 50% of the amount you would have received at age 65 (normal retirement), based on your Average Monthly Pay and Years of Service up to the earlier of the date you die or June 30, 2014 (the freeze date).

This benefit may begin as of the first day of the month after your death. Your spouse's monthly benefit will increase to 100% of your benefit amount beginning the first day of the month after your spouse reaches age 65. This benefit is not payable if:

- you and your spouse are divorced or legally separated at the time of your death; or
- you have retired and your retirement benefit payments have begun.

MORE INFORMATION ABOUT AVERAGE MONTHLY PAY AND YEARS OF SERVICE

Average Monthly Pay

Accumulated and unused vacation pay will be included in Average Monthly Pay. However, unused sick pay is not part of Average Monthly Pay. The value of room and board will be included as part of pay at the rate of \$400 per month. If you receive only room or only board, the amount included as pay will be \$200 per month.

If You Leave and Are Rehired

If you leave the Archdiocese and are later rehired, your prior Years of Service will be reinstated if you had at least five Years of Service when you left (10 Years of Service if you left the Archdiocese prior to January 1, 2001). Generally, if you have fewer than five Years of Service (are not vested), you stop working for a participating Archdiocesan employer, and return before the one-year anniversary of your absence, you will not incur a break in service, and will be able to keep the service accumulated prior to your termination. If you are an employee under an annual contract, your absence cannot exceed one full contract year to keep your pre-termination accumulated service.

If you have fewer than five Years of Service (are not vested), and you do not return to work before the one-year anniversary of your absence, (or, if you are under annual contract, before the expiration of one full contract year), prior service will be lost. The exception is if you left under one of the approved Leaves of Absence described below.

HOW BENEFITS ARE DETERMINED

Leaves of Absence

In some situations, you may be on leave from employment and the absence will not count as a termination of employment. The most common leaves—and whether the absence counts as service—are as follows:

- **Sickness or Injury**—An absence for sickness, injury or mental illness will not be a termination of employment for up to four years unless you fail to return to work immediately upon recovery or unless your employment is otherwise terminated. Medical evidence satisfactory to the Trustees must be submitted to support your absence. During this type of leave, you will receive up to one year of service credit under the Plan.
- **Authorized and Family Leaves of Absence**—If you are on an authorized or family (related to the birth, adoption, or foster care placement of a child) leave of absence, and, if it is a non-family leave, you declare in writing your intention to return to employment with the Archdiocese when your leave is over, your absence will not be a termination of employment for up to four years unless you fail to return to work when the leave expires or your employment is otherwise terminated. During this type of leave, you will receive up to one year of service credit under the Plan. (If you go on leave of absence under the terms of a collective bargaining agreement, that agreement will govern the terms of the leave and the granting of service credit.)
- **Military Leave/Participation in the Peace Corps/Approved Lay Apostolate Service**—Absence for these reasons will not be a termination of employment if you return to work within the required time periods. These time periods are 90 days after your service is completed for a military leave, or one year after termination of your apostolic service or service with the Peace Corps. Absence for military service will be considered as Years of Service under the plan, as required by law. Service credit will not be given under the plan for Peace Corps or apostolic service, however, unless the absence was directed by the Archdiocese.
- **Service as a Religious or Employment with a Nonparticipating Catholic Institution Within the Archdiocese**—Some employees may be granted a leave to serve as a religious or to work for a Catholic institution within the Archdiocese that is not a participating employer in the plan. If you are absent for these reasons and if you have declared in writing your intention to return to work with the Archdiocese, it will not be a termination of employment so long as you return to work within one year after the leave expires. No service credit will be given under the plan for absences of this type.
- **Lay-off**—Absence for up to two years due to lay-off will not be a termination of employment (unless employment is otherwise terminated during this period). Generally, service credit will not be given under the plan for this type of absence. However, if the lay-off is the result of the closing of an Archdiocesan institution, up to one year of service credit will be given provided you continue to seek employment with an Archdiocesan institution.
- **Reduction in Hours**—If you or your employer reduces your hours from full-time to part-time status (fewer than 20 hours per week for at least five months per year), this will not be considered a termination of employment. Service as a part-time employee will not be service under the Plan; however, service prior to the reduction will be frozen and counted for all Plan purposes.

HOW RETIREMENT BENEFITS ARE PAID

HOW TO APPLY

You must apply to receive benefits under this Plan. This section reviews the application process and the benefit payment options available under the Plan. We encourage you to apply 60 days before you expect to retire.

If you are currently working for the Archdiocese before you retire, obtain a pension application from your supervisor or pastor. If you are terminated and vested and reaching your retirement age, you can obtain an application from the LERP pension office (see [Page 11](#)). This form should be completed and returned to the Plan Administrator, along with proof of your date of birth, such as a birth or baptismal certificate. A marriage certificate may also be required if your current last name is different from the one on your birth certificate.

The retirement application lists other ways to prove your age if a birth or baptismal certificate is not available. If you cannot obtain proof of birth by any of these means, write to the Trustees for instructions as to what other proof will be acceptable.

For **disability retirement**, you must submit medical evidence that substantiates your claim. This evidence includes statements from your attending physicians or a copy of a Social Security disability award, along with any other medical evidence the Trustees request. For **hardship retirement**, you must submit an affidavit before you leave the Archdiocese stating the reasons why you believe you are entitled to retire for this reason. For surviving spouse benefits, your spouse must submit a death certificate along with a retirement application. This information will then be submitted to the Trustees for review and final approval.

BENEFIT PAYMENT OPTIONS

Normally, the retirement benefit will be paid monthly to you for as long as you live. This is called a Life Annuity. However, before you retire, you can choose a form of payment that will provide benefits to another person after your death. If you do, the monthly benefit you receive will be reduced to pay for the value of this benefit. There are two optional payment forms—the Joint and Survivor option available only to married participants and the 5- or 10-Year Certain option.

Joint and Survivor Option (Married Participants Only)

This option pays you reduced payments for your lifetime. If you die after you retire, your spouse (if living) will receive a monthly benefit until he/she dies. The amount of the reduction to your benefit is determined by your age and your spouse's age when you retire and whether you choose for your spouse to receive 100% or 60% of your benefit amount. Since the value of the 100% benefit is greater than the 60% option, the reduction for the 100% option will be greater. Please note:

- Once benefits begin, your payment amount will not change even if you are divorced or your spouse dies before you.
- You cannot elect a substitute beneficiary for your spouse.
- The only person who can receive benefits under this option is the individual who is your spouse at the time you retire. If you remarry after you retire, your new spouse cannot receive this benefit.

HOW RETIREMENT BENEFITS ARE PAID

5-or 10-Year Certain Option (Married or Single Participants)

This option pays you reduced payments for your lifetime. If you die within 5 or 10 years (your choice) from the date you retire, the balance of the payments for this period will be paid to your beneficiary. If you die after the elected period has passed, no benefits are payable. For example, if you select a 5-Year Certain Option and receive benefits for three years before you die, your beneficiary will receive the same amount you were receiving for two more years and no benefits will be paid to a beneficiary after the fifth year. No benefits are payable if you die after receiving benefits for the applicable period of 5 or 10 years.

Please note:

- The amount of the reduction in your pension will depend upon your age when you retire and whether you elect the 5-or 10-year option. Your beneficiary's age does not affect the reduction.
- Once benefits begin, your payment amount will not change if your beneficiary dies before you. However, you may designate a substitute beneficiary to receive any payments payable if you die.
- You may change your beneficiary at any time.

Benefit Payment Option Example

This chart shows how the payment form could affect the amount of your monthly benefit. This example assumes that John retires at age 65, his spouse or beneficiary is age 63, and his monthly benefit would be \$150 if he receives a Life Annuity (no reduction and payable for his lifetime only).

	Life Annuity	Joint and Survivor Option		5-or 10-Year Certain Option	
Benefit For	Unreduced at 65	100% Option	60% Option	5-Year Option	10-Year Option
You	\$150.00	\$115.94	\$127.52	\$146.03	\$136.65
Your Spouse	\$0	\$115.94	\$76.51	N/A	N/A
Your Beneficiary	\$0	N/A	N/A	\$146.03	\$136.65

These figures apply only to this example. The amount you may receive depends upon your payment form, your age, and your spouse's age if you choose the Joint and Survivor option.

About Taxes

You should consult a tax advisor regarding any benefits you, your spouse, or beneficiary may receive from this Plan. Currently, Plan benefits are taxable as regular income under Federal tax law. Usually, taxes are withheld automatically. However, you may have the right to elect that no withholding be made (in which case, you may still be subject to pay federal tax on this income at year-end, or you may be required to pay estimated taxes quarterly).

HOW RETIREMENT BENEFITS ARE PAID

MORE INFORMATION ABOUT BENEFIT PAYMENTS

These Plan provisions may affect benefit payments.

Small Monthly Benefit Amounts

If the monthly benefit for you or your surviving spouse over age 65 is less than \$50 per month, the benefit will be paid in an actuarially equivalent single lump-sum payment as soon as practical after your termination or death. As a result, you will not receive a monthly benefit.

Alternate Payment Procedure

If the Trustees judge that anyone entitled to receive plan benefits is legally, physically, or mentally incapable of receiving the distribution, benefits may be distributed to another person or institution who has custody of the incapable individual. The Trustees may require a court order concerning the incapability of the individual involved.

Assignment of Benefits

Your Plan benefit is intended only for you and, if applicable, for your spouse or another beneficiary. Benefits may not be assigned, attached, or seized.

If You Return to Work After You Retire

Under Review.

PLAN INFORMATION

PLAN ADMINISTRATION

This information may be helpful if you have questions about your benefit or how the Plan is administered.

- **Plan Name**—The formal name of this Plan is the Lay Employees' Retirement Plan of the Archdiocese of Philadelphia.
- **Plan Administration**—The Plan is administered by a Board of Trustees whose chairman is the Archbishop of Philadelphia. A trust has been established to hold and invest funds contributed and to pay benefits to eligible employees. The funds in the trust are separate from other Archdiocesan entities and may be used only to provide benefits under the Plan.
- **Plan Document Governs**—This booklet summarizes key Plan provisions. The Plan is governed by the terms of the Plan document. If there is a difference between this booklet and the Plan document, the Plan document will govern.

PARTICIPATING EMPLOYERS

Although the Archdiocese is referred to as the employer throughout this booklet, your employer actually is your participating institution, such as a parish. Each institution contributes to the cost of the Plan, maintains employment records and usually determines leaves of absence for its employees. Since each employer sets the terms and conditions of your employment, variations in practices and policies could affect the benefits provided by the Plan. However, your employer cannot modify the terms of the Plan. A list of participating institutions can be obtained from the Plan Administrator.

FUTURE OF THE PLAN

The Archdiocese reserves the right to amend or terminate the Plan at any time, at the discretion of the Archbishop. If the Plan were terminated, all employees would automatically become fully vested in their accrued Plan benefits, regardless of their age or length of service. If the Plan were terminated, the assets would be used to provide benefits in this order: retirees, then participants eligible for normal or late retirement, then participants eligible for early retirement, then participants with at least five Years of Service, and then to all other participants. Any remaining assets would be donated to Catholic Social Services of the Archdiocese of Philadelphia.

QUESTIONS?

You may direct questions about this Plan to:

Archdiocese of Philadelphia

LERP Pension Office

222 N. 17th Street

Philadelphia, PA 19103

215-587-0570

Lay Employees' Retirement Plan
Summary Plan Description
As of January 1, 2017



Archdiocese
of
Philadelphia