

PENSION PLAN AND TRUST OF THE  
ROMAN CATHOLIC ARCHDIOCESE OF BOSTON

(2016 Restatement)

THIRD AMENDMENT

WHEREAS, the Pension Plan and Trust of the Roman Catholic Archdiocese of Boston (the "Plan") was established by a document in writing in 1963, was most recently amended and restated effective January 1, 2016, and was subsequently amended by the First and Second Amendments;

WHEREAS, Section 14.1 of the Plan provides that the Trustees may amend the Plan at any time;

WHEREAS, the Plan is a so-called nonelecting church plan subject to the requirements of Section 401(a) of the Internal Revenue Code of 1954, as in effect prior to the passage of the Employees Retirement Income Security Act of 1974 ("ERISA"), and wishes to preserve its status as such but make certain amendments reflecting the Plan's operations that are in accordance with the principles and teachings of the Roman Catholic Church; and

WHEREAS, the Trustees wish to amend the Plan in order to eliminate ongoing administration of the post-retirement death benefit, while intending to preserve the value of the death benefit for Participants who retire in the future, and to make certain other changes to clarify the operation of the Plan.

NOW THEREFORE, the Trustees hereby amend the Plan, effective as of December 1, 2018, as follows:

1. Section 2.27, the definition of "Special Employee" is deleted and references to "Special Employee" in Section 4.2 are deleted. Prior to amendment, the Plan credited service as a Special Employee for eligibility purposes but not for special vesting or accrual purposes.

2. The first Section 7.6 is amended in its entirety to read as follows:

"Subject to the limitations set forth in Section 7.7, the monthly Pension payable to a spouse eligible for a Survivor Spouse Pension shall be equal to 50% of the sum of

(a) the monthly Pension, and

(b) the supplemental monthly amount provided in Section 8.9(b), if any,

that the Participant would have received in accordance with Section 8.1(b) and (in the case of a Participant who would have been described in Section 8.9(b) had he commenced his Pension) 8.9(b), each computed as if he had retired on the first day of the month following his death and had lived to age 55."

3. Section 8.9 is amended in its entirety to read as follows:

**“8.9 Pre-2019 Death Benefit and 2019 Annuity Supplement**

(a) A Participant who has begun to receive a Pension under the Plan as of January 1, 2019, shall receive an insured death benefit computed in accordance with the provisions of Section 8.9 as in effect December 1, 2018 as set forth in Exhibit D to the Plan, except that a Participant who as of December 1, 2018 is receiving benefits under Section 8.8 of the Plan and has more than 9 Years of Service shall be entitled to a death benefit from the insurer of \$10,000. The benefits under this Section 8.9(a) shall not be provided by the Trust, but by the insurer pursuant to the terms and conditions of the contract purchased by the Plan for such purpose.

(b) Each Participant who commences his Pension on or after February 1, 2019, in lieu of retaining a right to a contingent death benefit under the terms and conditions of the Plan prior to amendment, shall receive upon commencement of a Pension under the Plan a supplemental monthly amount for his or her life that is of equivalent value (determined using the factors in (c) below), as of the Participant's Normal Retirement Date, of the contingent death benefit provided under the provisions of Section 8.9 as in effect as of December 1, 2018. The supplemental amount determined under this Section 8.9(b) shall be determined initially using the Participant's Years of Service as of the date of commencement of his Pension and, in the case of a Participant who commences his Pension while in service prior to attaining 10 Years of Service, the amount shall be increased to reflect additional Years of Service (up to 10) as soon as administratively practicable following the Participant's attainment of the additional Year of Service. For the avoidance of doubt, consistent with Section 8.9 as in effect as of December 1, 2018, a Participant who receives a lump sum benefit or, except as provided in Section 7.6, the Beneficiary of a Participant who dies prior to the commencement of his or her Pension shall not receive the supplemental monthly amount provided in this Section 8.9(b).


(c) The supplemental monthly amount described in (b) above payable as of a Participant's Normal Retirement Date shall be determined by the Plan's actuary using a 6.5% interest assumption and the 2018 IRS Section 417(e)(3) mortality table. The assumptions may be updated from time to time by the Trustees on the advice of the Plan's actuary. In the case of a Participant who commences an Early Pension under Section 7.3, the supplemental monthly amount shall be determined on the basis of Table I to the Plan. The supplemental monthly amount shall not be increased for late commencement. The supplemental monthly amount shall be provided in the same form as the Participant's Pension, determined on the same basis as is used to determine Optional Forms of Pension under Section 2.3(a).

4. A new Exhibit D is added to the Plan in the form attached hereto as Schedule I.

EXECUTION COPY

In accordance with and pursuant to the action of the Trustees on December 5, 2018, the Plan is hereby amended as set forth above.

The Trustees of the Roman Catholic Archdiocese of  
Boston Pension Plan and Trust

By:   
His Eminence Cardinal Sean P. O'Malley,  
OFM Cap., Archbishop of Boston

## SCHEDULE I

**PENSION PLAN AND TRUST**  
**OF THE**  
**ROMAN CATHOLIC ARCHDIOCESE OF BOSTON**  
**Exhibit D**

Prior to amendment by the Third Amendment to the Plan (2016 Restatement), Section 8.9 read in its entirety as follows:

**8.9     Standard Death Benefit:**

- (a)     If a Participant, other than a Special Participant described in paragraph (d) below, dies after June 30, 1991 and after such Participant has begun to receive a Pension under the Plan, the person designated by the Participant as his or her beneficiary shall be eligible to receive a death benefit in the following amount:

<b>Years of Service at Retirement</b>	<b>Death Benefit Amount</b>
10 or more	\$10,000
9	9,000
8	8,000
7	7,000
6	6,000
5	5,000
4 or less	0

- (b)     If a Special Participant dies after June 30, 1991 and after such Participant has begun to receive a Pension under the Plan, the person designated by such Participant as his or her beneficiary shall be eligible to receive the death benefit described in paragraph (a) hereof only if either:
- (i)     such Participant was age 55 and had 10 or more Years of Service Credit as of such Date of Withdrawal, in which case such beneficiary shall receive a death benefit in the amount of \$10,000; or
- (ii)    such Participant was age 55 and had more than 4 but less than 10 Years of Service Credit as of such Date of Withdrawal, in which case such beneficiary shall receive the death benefit amount shown in paragraph (a) above set forth opposite the number of Years of Service Credit earned by such Participant as of such Date of

Withdrawal (substituting "Years of Service at Date of Withdrawal" for the column heading "Years of Service at Retirement").

- (c) The amount so payable pursuant to this Section 8.9 shall be in addition to any Pension payable under the Plan and shall be payable in a single sum.
- (d) For purposes of this Section 8.9, the term "Special Participant" shall mean:
  - (i) A Participant whose last employment by a Participating Employer that has withdrawn from the Plan effective as of a date (such Participating Employer's "Date of Withdrawal") prior to the date on which such Participant ceased to be employed by such Participating Employer; or
  - (ii) A Participant who separates from service at age 55 or older with at least 5 Years of Service Credit and is continuing to receive a Pension under the Plan at the time of his or her death.

Notwithstanding the provisions of paragraph (b), if a Special Participant, as defined in this sub- paragraph (d) (ii) dies after June 30, 1991 while receiving a Pension under the Plan, then the person designated as his or her beneficiary shall be eligible to receive a death benefit as follows:

- 1) If the Special Participant had 10 or more Years of Service Credit upon separation from service, such beneficiary shall receive a death benefit in the amount of \$10,000.
- 2) If the Special Participant had at least 5 but fewer than 10 Years of Service Credit upon separation from service, then the beneficiary shall receive the death benefit amount shown in paragraph (a) above set forth opposite the Years of Service Credit the Special Participant had at the time he or she separated from service. (Substituting "Years of Service at Date of Separation from Service" for the column heading "Years of Service at Retirement").

