

PENSION PLAN AND TRUST OF THE
ROMAN CATHOLIC ARCHDIOCESE OF BOSTON

(2016 Restatement)

SECOND 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 Amendment;

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 provide for amend the Plan in order to provide for simplified administration and clarify certain Plan operations.

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

1. Section 2.3 is amended to read in its entirety as follows:

"2.3 "Actuarial Equivalent," wherever used in the Plan for determinations as of any annuity starting date that is on or after July 1, 2000, means a benefit calculated to be of equal value to the Normal Pension described in Section 6.1 for a single life computed in accordance with the terms of Section 7.2, and calculated using the following actuarial assumptions:

(a) For Optional Forms of Pension, as described in Section 8.4, Section 8.6(a), and Section 8.10 of the Plan, Actuarial Equivalents shall be computed (i) using a 6 ½% interest rate and (ii) (A) except for lump sums or any other form of payment described in Section 415(b)(2)(E)(v) of the Code, the factors from the 1984 Unisex Pension Table with no setback for the employees and -3 age setback for beneficiaries, or (B) For the purpose of lump sums or any other form of payment described in Section 415(b)(2)(E)(v) of the Code, to the extent the General Agreement on Tariffs and Trade Legislation ("GATT") portion of the Uruguay Round Agreements Act is applicable to the Plan, the applicable mortality table shall be used to compute the Actuarial Equivalent of such payments. The "applicable mortality table," when determining the present value of any

distribution subject to the adjustments required by Section 415(b)(2)(E)(v) of the Code, under this Plan for a Plan Year, is the mortality table as prescribed by the Commissioner of the Internal Revenue Service pursuant to applicable Treasury Regulations, and, for Retirement Dates prior to January 1, 2002, is the table set forth in Revenue Ruling 95-6. For Retirement Dates on or after January 1, 2002 but prior to July 1, 2008, the applicable mortality table which, until modified or suspended, is the table set forth in Revenue Ruling 2001-62. For Retirement Dates on or after July 1, 2008, the applicable mortality table is the table set forth in Section 417(e)(3)(B) of the Code.

(b) For determining the amount of a benefit commencing at a different time, Actuarial Equivalents shall be determined on the basis of Table I attached hereto.

(c) The Actuarial Equivalent is not in any respect to be deemed a vested right of any Participant and the assumptions used to determine the Actuarial Equivalent are subject to change by Plan amendment adopted by the Trustees”

2. Section 8.8 is amended to read in its entirety as follows:

“8.8 Commencement of Distributions for Certain Participants and Beneficiaries:

The terms of the Plan do not permit deferred commencement of benefits in violation of Code Section 401(a)(9), including the incidental death benefit requirement under Code Section 401(a)(9)(G). In the event that a Participant attains age 70 ½ while still employed, the distribution of such Participant’s Pension may, at the Participant’s election, commence on April 1 of the calendar year following the calendar year in which such Participant attains age 70 ½. This is a one-time, irrevocable election. A Participant electing to commence benefits under this Section 8.8 in service shall have the amount of his benefit computed as if the date of commencement were his Delayed Retirement Date and the form of benefit shall be determined in accordance with Section 8.2. No additional election or opportunity to change a form of benefit shall be provided upon the Participant’s subsequent termination of employment. Additional provisions related to compliance with Code Section 401(a)(9) are set forth in Exhibit C.”

3. Section 10.1 is amended to read in its entirety as follows:

“10.1 Withdrawal Benefit: A Participant who has not had his Accumulation automatically returned to him may at any time after he incurs a Break in Service and before his Early, if applicable, or Normal Retirement Date, elect to receive a return of his Accumulation. In addition, in accordance with rules prescribed by the Administrator in connection with transactions described in Section 19.7 or otherwise, affected Participants shall be required to accept a return of their Accumulations in a single lump sum.”

In accordance with and pursuant to the action of the Trustees, the Plan is hereby amended as set forth above and executed this 20th day of November, 2018.

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