

PENSION PLAN AND TRUST OF THE
ROMAN CATHOLIC ARCHDIOCESE OF BOSTON

(2016 Restatement)

FOURTH 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, Second and Third 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 good faith in order to reflect the implementation of the provisions of the Setting Every Community Up for Retirement Enhancement Act (the "SECURE Act") and the Coronavirus Aid, Relief, and Economic Security Act (the "CARES Act").

NOW THEREFORE, the Trustees hereby amend the Plan, generally effective January 1, 2020, as follows:

1. Section 8.8, as previously amended by the Second Amendment, is amended in entirety to read 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 or, in the case of a benefit with a present value less than \$5000, Section 8.6. 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) as amended by the CARES Act are set forth in Exhibit C."

2. A new Section 8.11 is added to the Plan to read in its entirety as follows:

"8.11 Availability of Treatment as COVID-Related Distribution. The Plan permits a Participant who receives a distribution under the applicable provisions of the Plan to elect to treat the distribution as a COVID-related distribution as provided for under the CARES Act. A COVID-related distribution is a distribution taken prior to December 31, 2020, not to exceed \$100,000 made to a CARES Act "qualifying individual" who makes a certification that the amount of the distribution, when combined with all distributions required to be aggregated with the Plan COVID-related distribution, does not exceed \$100,000. A COVID-related distribution is not subject to mandatory 20% withholding and receives other favorable tax treatment as provided in the CARES Act. The Administrator may adopt administrative rules and procedures provisions regarding COVID-related distributions that are permitted by the CARES Act."


3. Exhibit C is amended by changing the references therein to "age 70 ½" to "age 72" and adding the following Section 7 at the end thereof:

"Section 7. SECURE Act.

Notwithstanding the prior provisions of this Exhibit C, with respect to deaths on or after January 1, 2020, the Plan operates in accordance with the provisions of Code section 401(a)(9) as amended by P.L. 116-94 and the provision of this Section 7 shall apply. Accordingly, distribution of the Participant's entire interest in the Plan must be completed by December 31 of the calendar year containing the tenth anniversary of the Participant's death, except that in the case of an eligible designated beneficiary, amounts may be distributed over the life of such eligible designated beneficiary beginning not later than 1 year after the date of the Participant's death (or as otherwise permitted by Treasury or IRS guidance). For purposes of this paragraph, "eligible designated beneficiary" means an eligible designated beneficiary as defined under Code section 401(a)(9)(E)(ii) (the Participant's surviving spouse, a minor child of the Participant, a person who is disabled or chronically ill, or any other beneficiary who is not more than 10 years younger than the Participant)."

In accordance with and pursuant to the action of the Trustees on December 16, 2020, 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