

**2020 LAY EMPLOYEE DEFINED CONTRIBUTION RETIREMENT PLAN  
PAYROLL DEDUCTION AUTHORIZATION**

**THIS FORM IS TO BE USED TO SET EMPLOYEE CONTRIBUTIONS TO THE LAY DC RETIREMENT PLAN WITH CPG.**

**PLAN HIGHLIGHTS**

**Who can participate?** It is a canonical requirement that lay employees, over 18 years of age and scheduled to work an average of at least 20hr/week be enrolled in the Lay DC Retirement plan with CPG immediately upon hire. Those working less than 20hr/week can participate in the plan funded by employee only.

**Benefits of participation:** Each year, your employer contributes 5% of employee compensation into your retirement plan account, and matches employee personal contributions, dollar for dollar, up to 4% of employee compensation. Employees of the Diocese of California are immediately vested, you have a non-forfeitable right to all the money in your account, including your employer’s contributions and any interest it has generated.

**To set up personal contributions through pre-tax payroll deductions:** Complete this form and return to the Diocese Payroll Office. The Diocese will withhold pre-tax dollars from your paycheck and return those funds to your employer. It is the employer’s responsibility to submit all funds to the retirement plan manager on your behalf.

**Payroll Deduction Form:**

Name: \_\_\_\_\_

Date of Birth: \_\_\_\_\_ SS# (Existing participant last 4 only) \_\_\_\_\_

Employer Name / Location: \_\_\_\_\_

Deductions will begin the first pay date following receipt of completed form.

DEDUCTION AMT.  
PER PAY PERIOD

**Percentage of Contribution.** Enter the percentage of your compensation that you want to contribute to the Plan. (Amt. withheld will adjust automatically with payroll changes)

\_\_\_\_\_ %

**OR**

**Absolute \$ of Contribution.** Enter the dollar value of your PER PAY PERIOD contribution (Dollar value **will not** adjust automatically with payroll changes)

\$ \_\_\_\_\_  
(Do not indicate both a % and \$.  
Percentages override dollar values)

**2020 maximum base contribution is \$19,500\***

Catch-up contributions for those over age 50 (for amounts that exceed base \$19,500)

**2020 maximum catch-up contribution is \$6,500\***

\$ \_\_\_\_\_

**Note for mid year start date:**

If you wish to reach the annual maximum contributions by Dec. 31 divide the max. amt. by the number of pay periods remaining for the year. There are 24 pay periods per year (2 per month). Refer to the annual payroll calendar for deadlines & remaining pay periods in the year

**The payroll system should automatically stop deductions when annual max. contribution has been reached.**

**The above named employee is enrolled in the Lay Defined Contribution Retirement Plan with CPG and authorizes the Diocese to withhold the amount shown above from each paycheck. By signing below we recognize that the payroll deductions are returned to the employer through the payroll invoice. Employee contributions are to be directed to the plan administrator in accordance with plan guidelines by the employer, not Diocese.**

Employee signature: \_\_\_\_\_ Date \_\_\_\_\_

Employer signature: \_\_\_\_\_ Date \_\_\_\_\_

**Send this form to Diocese of California – fax: 415-673-4863 or email: sarahc@diocal.org**