



CRSP 403(b) AutoSave

Frequently Asked Questions

Q: I'm already saving, how does this affect me? Will it change how much I am saving?

A: AutoSave for all workers (current and new hires): If you are already saving in the CRSP 403(b) but you are saving less than the new AutoSave amount your employer has chosen, your savings rate will increase to the AutoSave amount. If you are already saving the same amount – or higher – your savings rate won't change.

If the employer is implementing AutoSave for new workers only, this situation will not apply.

Q: Can my employer force me to save?

A: You still have control over whether or not you save for retirement. With AutoSave, your employer is encouraging you to save and take care of your financial future. If you do not want to save, you simply need to opt out of the program.

Q: How do I opt out of AutoSave?

A: You will receive an email with the details of AutoSave implementation. If you do not want to participate in AutoSave, follow the directions in that email about how and when to submit an AutoSave Salary Deferral form indicating that you do not want to participate. You will need to opt out of AutoSave **before** the first automatic contribution deduction date to prevent any contributions from being withheld.

If you change your mind after AutoSave is implemented and do not want to participate, you can complete a salary deferral election at any time to stop saving. Any money you have already saved will remain in your CRSP 403(b) account.

Q: If I change my mind, how do I enroll/opt in to AutoSave?

A: You can begin saving in the CRSP 403(b) or opt in to AutoSave at any time by completing an AutoSave Salary Deferral form.

Q: I'm worried the amount is too high, can I choose a different amount?

A: If you would like to save in the CRSP 403(b) but at a different amount than what your employer has selected, you can complete an AutoSave Salary Deferral Agreement and indicate a new amount on that form.

Q: I cannot afford to save/I do not make enough to save.

A: Consider trying AutoSave for a few months to see if you can work it into your budget. Remember saving **anything** is better than saving **nothing**. If you try it and feel you cannot afford to save, you can simply opt out at that time.



Q: My employer chose pre-tax/after-tax Roth as the basis for contributions as part of AutoSave. Can I change this?

A: Absolutely! You can make changes to the pre-tax/after-tax Roth basis of your contributions at any time.

Q: How can I see my CRSP 403(b) account and balance?

A: You can access your CRSP account information by logging into the member benefit portal (visit **ConcordiaPlans.org** click on My Account). Once you are logged in, you can click on Fidelity to access NetBenefits and see your CRSP account.

Q: What are the investment funds? What kind of returns do the funds provide?

A: If you would like to learn more about the investment funds offered through the CRSP 403(b), log into your **NetBenefits account** and click quick links to see the fund performance. You can also use the single sign on through the portal at **ConcordiaPlans.org/myaccount**.

Q: How are contributions invested for new participants?

A: Contributions are automatically invested by the ProManage *PROgram*[™], our asset allocation adviser program. Workers are automatically enrolled in ProManage. More information on ProManage can be found on **ConcordiaPlans.org/CRSP**. To opt out of ProManage, workers can contact Fidelity at 800-343-0860.

Q: Should I save if I am currently saving through another program?

A: It is great that you are already saving for retirement! You are able to save in the CRSP 403(b) as well as other savings plans, as long as you do not exceed the IRS contribution limits.

Q: My spouse saves, do I need to save/be enrolled in the plan?

A: It is great that your spouse is saving. It is important to consider that if you are a two-income household now, to replace that income in retirement you should both be saving now. Retirement accounts are individual accounts, not joint accounts. By both of you saving, you can take greater advantage of tax savings opportunity and investment diversification.

For a copy of the AutoSave Salary Deferral Agreement, please visit our website, **ConcordiaPlans.org**, and search for Form 11368.

Please contact your employer if you still have questions or need more information on the implementation of AutoSave at your ministry. If you need additional information on the CRSP 403(b), you can contact Concordia Plans at 888-927-7526.