



Concordia Retirement Savings Plan 403(b)

Focusing on Your Future

You may have an idea of what you want to do in retirement – spending time with grandkids, gardening, traveling or continuing His service in a new role. Be sure you will be able to afford your retirement dreams! Designed to work together with your Concordia Retirement Plan (CRP) pension benefits, the Concordia Retirement Savings Plan (CRSP) 403(b) can help you be financially prepared for retirement.

Why participate in the CRSP 403(b)?

- **Savings made easy** - With the CRSP, your employer withholds your savings straight from your paycheck each month.
- **Fill the gap** – You'll receive your CRP pension and Social Security benefits, but you may still have a gap between your income and your expenses, especially as health care costs continue to increase.
- **Tax advantages** – You can contribute on a pre-tax basis, lowering your taxable income now, an after-tax Roth basis, where qualified distributions are tax-free in retirement, or both. See the reverse for details.
- **Lower fund expense fees** – The investment funds offered through the CRSP have some of the lowest fees available. Paying less in fees means keeping more money in your account. See the reverse for details.
- **Flexibility** – Start or adjust your contributions any time through the Member Portal. Visit ConcordiaPlans.org/MemberPortal to update your savings amount.
- **Professional help** – The ProManage PROgram™, an optional asset allocation service, will diversify your portfolio and make annual adjustments as needed. When allocating your investments, ProManage takes into consideration your age, projected Social Security benefits, any vested CRP pension benefits and CRSP account balance. ProManage's services are available for a fee. This fee is a calculation of basis points on your CRSP account balance but can not exceed \$10 per month. Of course, you are free to manage your own CRSP account investments.
- **Planning tools** – ProManage's online planning tool, Vision, provides an assessment of your potential retirement income to determine if you are on track for retirement. You can take action and change your CRSP elections in Vision.
- **Free, virtual one-on-one guidance** – Our CPS Financial Educators are available to help with your personal financial or retirement plan. For more information, contact MoneyMatters@ConcordiaPlans.org.

The Concordia Retirement Savings Plan is a 403(b) retirement savings plan (similar to a 401(k) in the for-profit world) designed for workers of The Lutheran Church–Missouri Synod. All workers are immediately 100% vested in their CRSP contributions.

Which savings option is right for me?

With the CRSP, you can save on a pre-tax basis, an after-tax Roth basis, or both ways.

Pre-tax Contributions

OR

After-tax Roth Contributions

- Contributions are withheld pre-tax, so you pay lower income and SECA tax; you could even be in a lower tax bracket.
 - Earnings grow and compound year after year without being reduced by taxes.
 - Distributions of pre-tax contributions are subject to income tax.
 - Called workers may use pre-tax contributions for housing expenses in retirement.
- Contributions are withheld on an after-tax basis.
 - Earnings grow tax-deferred and may be tax and penalty free in retirement if:
 - Roth account is held for a minimum of five years, and
 - You have reached age 59½, become disabled, or are deceased.

How much does participation in the CRSP cost?

The CRSP administrative fee is based on your enrollment status in the Concordia Plans and your CRSP account balance; it is deducted from your account on a quarterly basis.

Active workers enrolled in the CRSP and CRP

10 basis points a quarter, up to a maximum of \$7.50 per quarter

As your account grows, the fee will increase until the fee maximum is reached. To calculate your quarterly administrative fee, use the following formula:

CRSP balance x 10 basis points (.001) = ____ (not to exceed \$7.50 per quarter)

NOTE: There is a separate fee for the asset allocation services provided by the ProManage PROgram™. The ProManage fees are capped at \$10 per month. More information can be found on our website: ConcordiaPlans.org/CRSP.

To begin saving, go to ConcordiaPlans.org/MemberPortal or complete a Salary Deferral Agreement saving form found on our website ConcordiaPlans.org/CRSP and return it to your employer today!



HAVE QUESTIONS?

CALL

Concordia Plans
888-927-7526

VISIT

Online At
ConcordiaPlans.org/CRSP

INVESTMENT OPTIONS

Concordia Plans works with an investment consultant to provide a diverse fund line-up within the CRSP and funds are offered through Fidelity Investments. All fund options are evaluated and selected based on expected future performance, past performance vs. peers, category ranking, organizational size and stability, management tenure, expenses and risk profile.

THE AVAILABLE FUNDS INCLUDE:

Stable Value Fund

New York Life Insurance Company
Guaranteed Interest Account

Bond Funds

Fidelity® Inflation-Protected Bond Index Fund
Vanguard Total Bond Market Index Instl
J.P. Morgan Core Bond Fund R6

Balanced Funds

Vanguard Balanced Index Fund Instl

Large Cap Funds

Vanguard Institutional Index Fund - Institutional Plus Shares

Small/Mid Cap Funds

Vanguard Extended Market Idx Instl
Champlain Small Company Fund Institutional Class

International Funds

Vanguard Total Intl Stock Index-Instl
American Funds EuroPacific Growth R6

Additional information on investment funds can be found on our website ConcordiaPlans.org/CRSP.