



Concordia Retirement Savings Plan 403(b)

AutoSave Frequently Asked Questions

Your employer has adopted AutoSave as part of the Concordia Retirement Savings Plan 403(b). AutoSave is designed to make saving for retirement easier by automatically enrolling eligible workers, while still giving you full control over your participation and contribution amount.

The questions below explain how AutoSave works, what it means for you, and how you can make changes or opt out if needed.

Q: I'm already saving, how does this affect me? Will it change my contribution rate?

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

AutoSave for new workers only: This is not applicable.

Q: Can my employer force me to save?

A: No. You still have control over whether or not you save for retirement. With AutoSave, your employer is opting you in to a savings program. If you do not want to save, you can opt out of the program at any time.

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 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 **AutoSave Salary Deferral form** at any time to stop saving. Any money you have already saved will remain in your 403(b) account.

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

A: You can begin saving in the 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 403(b) but at a different amount than what your employer has selected, you can complete an **AutoSave Salary Deferral form** 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. Even small contributions can make a difference over time. If you try it and feel you cannot afford to save, you can reduce your contribution rate or 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 403(b) account and balance?

A: You can access your 403(b) account information, log in to Member Portal by visiting ConcordiaPlans.org/MemberPortal. Once you are logged in, click "Quick Links," then "Fidelity" to access NetBenefits to see your account.

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

A: Visit ConcordiaPlans.org/CRSP for information on the funds available in the 403(b). To see how your 403(b) account is invested, log in to [NetBenefits](#) and click "View Investment."

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's great you are already saving for retirement! You are able to save in the Concordia Plans 403(b) as well as other savings plans, as long as you do not exceed the IRS contribution limits. The Concordia Plans 403(b) has great investment options, competitive fees and professional allocation services. Be sure to compare your savings options to find the best option for you.

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 form](#), please visit our website, ConcordiaPlans.org.

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 403(b), you can contact Concordia Plan Services at 888-927-7526.