



Diocese of Winona-Rochester

January 7, 2019

Dear Current & Past Participants in the Diocese of Winona-Rochester Lay 403(b) Retirement Plan (“Plan”)

As shared in recent communications, the Diocese of Winona-Rochester has filed for Chapter 11 Bankruptcy protection in order to move forward and proactively bring healing and justice to the survivors of clergy abuse in our diocese. One of the concerns being raised by participants in the 403(b) Retirement Plan is what impact Chapter 11 Bankruptcy will have on employees’ retirement plan account:

- By law, creditors have **no** access to the funds set aside for qualified retirement plan benefits for employees. Federal law* requires all 403(b) contributions to be held in a custodial trust separate from the employer’s business assets. That means employee’s 403(b) account is not held by the Diocese of Winona-Rochester and no creditors can lay claim to the money in the retirement plan. This includes amounts withheld from wages as retirement plan contributions as well as discretionary and matching contributions.

*[*The Bankruptcy Abuse Prevention and Consumer Protection Act of 2005 provides protection for the retirement benefits of employees of bankrupt employers. Under this law, amounts withheld from wages as retirement plan contributions are protected from claims of the employer’s creditors even if they have not yet been deposited in a separate trust fund. This protection extends to employee contributions for qualified defined benefit and defined contribution plans, government plans, non-electing church plans, public section 457 plans, and section 403(b) plans and programs.]*

You can view your retirement plan account balance, access helpful tools, conduct transactions, learn about retirement planning and more, at any time on the Lincoln Financial retirement plan website. You can log on to your account at www.LincolnFinancial.com.

If you have not previously registered for online account access, go to www.LincolnFinancial.com/Retirement and select ‘Register’ – the enclosed flyer will walk you through the 1-time account registration process. For help with registration, you can contact Lincoln’s Web Support team at 800-648-6424, Monday through Friday, between 7:00 a.m. and 7:00 p.m. Central.

During this time of reorganization, the Diocese of Winona-Rochester Lay Plan administrators are committed to the preservation and continuation of **all** benefits (403(b) Plan, Health, Life, LTD, etc.) offered to all past and current plan participants and beneficiaries. Should you have any questions or concerns please feel free to contact me at dfricke@dowr.org.

Sincerely,

David W. Fricke
Director, Office of Human Resources