DIOCESE OF
KANSAS CITY-ST. JOSEPH

# 403(b) Plan Overview

Presented by:

**Jay Jasnoski**
Key Account Manager

CREATIVE PLANNING

# Overview

# WHO IS CREATIVE PLANNING?

**OVER $354 BILLION IN ASSETS UNDER MANAGEMENT & ADVISEMENT***

$354+

**NATIONAL RESOURCES**

CFA Analysts | Actuaries | ERISA

- Investment advisory services ERISA 3(21) or 3(38)
- Employee engagement, financial wellness and advice
- Assist in formalizing committee structure through drafting of charter, by-laws, and other formative documents
- Vendor search and management
- Fee benchmarking
- Fiduciary process management

BARRON'S

**Top RIA Firms 2019-2024**

Awarded each September based on data from a 12-month period through June 30.

Invest in Others

**Charitable Champion 2023-2024**

Awarded each July based on activities from a 12-month period through December 31.

FA FINANCIAL ADVISOR MAGAZINE

**Top RIA Firms 2024**

Awarded each July based on data from a 12-month period through December 31.

*As of December 31, 2024, Creative Planning and its affiliate have more than $354 billion in assets under management or advisement for nonprofits, retirement plans, and individuals in all 50 states and abroad.
Advisors is an affiliate of Creative Planning.
Visit https://creativeplanning.com/important-disclosure-information/ for information about our industry recognition.

## The Creative Planning Difference

The New York Times

"All the News That's Fit to Print"

THURSDAY, JUNE 22, 2017

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Business Day

DealB%k

A Kansas Investment Advisory Firm Is Spurring Big Change on Wall Street

Peter Mallouk, the founder of Creative Planning. He urges his employees to give clients "our best advice but give them the power to adjust as they wish."

By LANDON THOMAS Jr.

Leawood, Kan.

Tucked away in a sleepy office park in this Kansas City suburb, a $26 billion investment advisory firm is helping drive Wall Street's latest wealth boom.

Inside, there are no televisions tuned to CNBC and there is hardly a Bloomberg terminal to be seen. There is a dentist on the top floor. The boss drives a Honda.

Yet the company, Creative Planning, is at the vanguard of a profound shift in finance: the move away from brokers and mutual fund companies peddling products for a fee, and toward firms offering truly independent, low-cost investment advice.

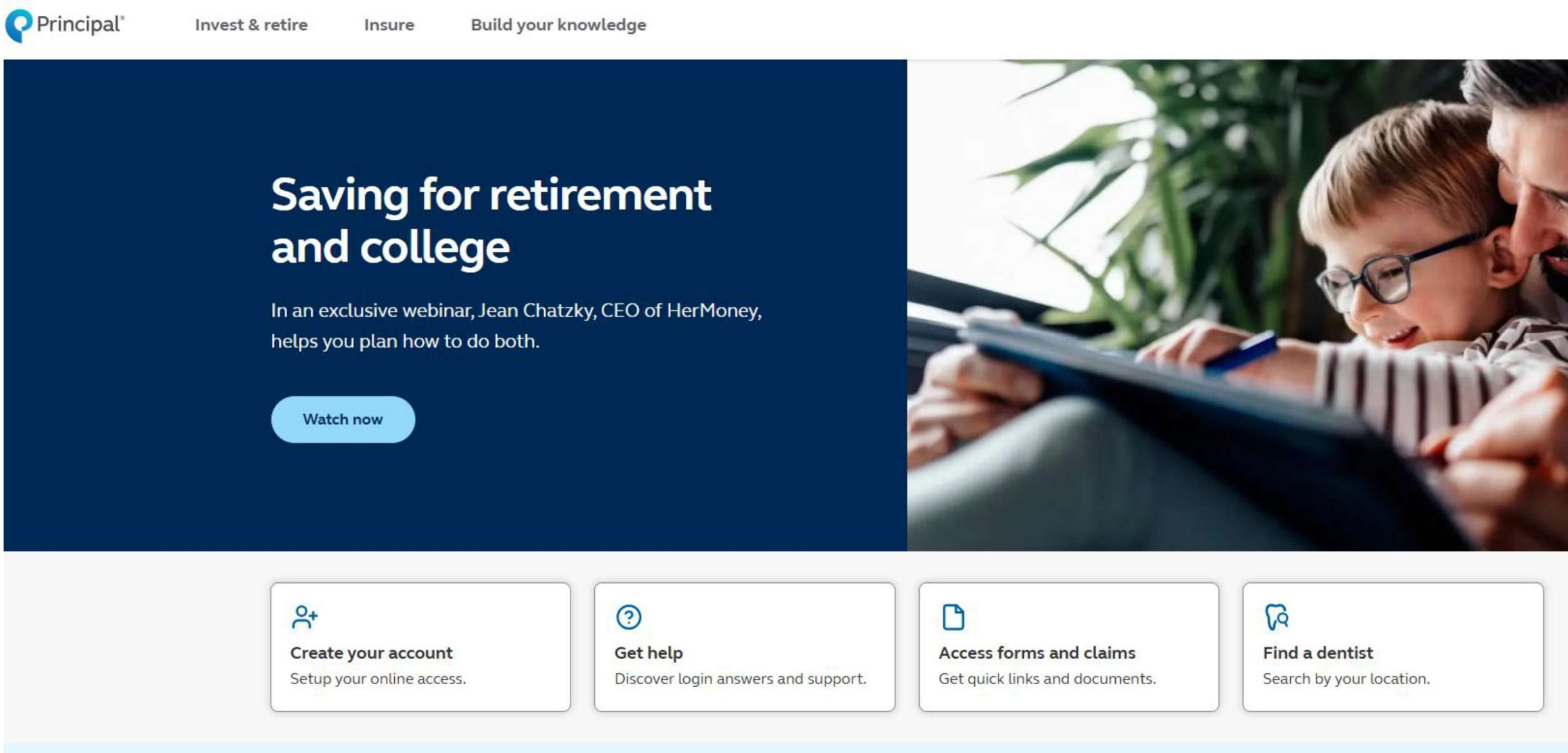
These firms, known as registered investment advisers, number about 30,000 and can manage as little as $1 million and as much as $70 billion. They now oversee about $4.5 trillion in assets.

That is about $1 trillion more than what hedge funds administer, and with no sign that this growth will diminish anytime soon, independent advisers — with their vast

- ✓ ***One of the Largest Independent RIAs***
  - *In Business for Almost 40 Years*
  - *Based in Overland Park, Kansas*
- ✓ ***Completely Independent***
  - *__No__ Affiliation with Banks, Brokerages or Fund C*
  - *__No__ Commission Products*
  - *Eliminates Conflict of Interest Situations*
- ✓ ***Fiduciary***
  - *__Not__ a Broker*
  - *Obligation to "Put __Your__ Interests Above Our Ow*
- ✓ ***Licensed Advisors***
  - *One-on-One Meetings*
  - *Personalized Advice*

## CREATIVE PLANNING – ADDITIONAL SERVICES

# Account Access - Principal.com



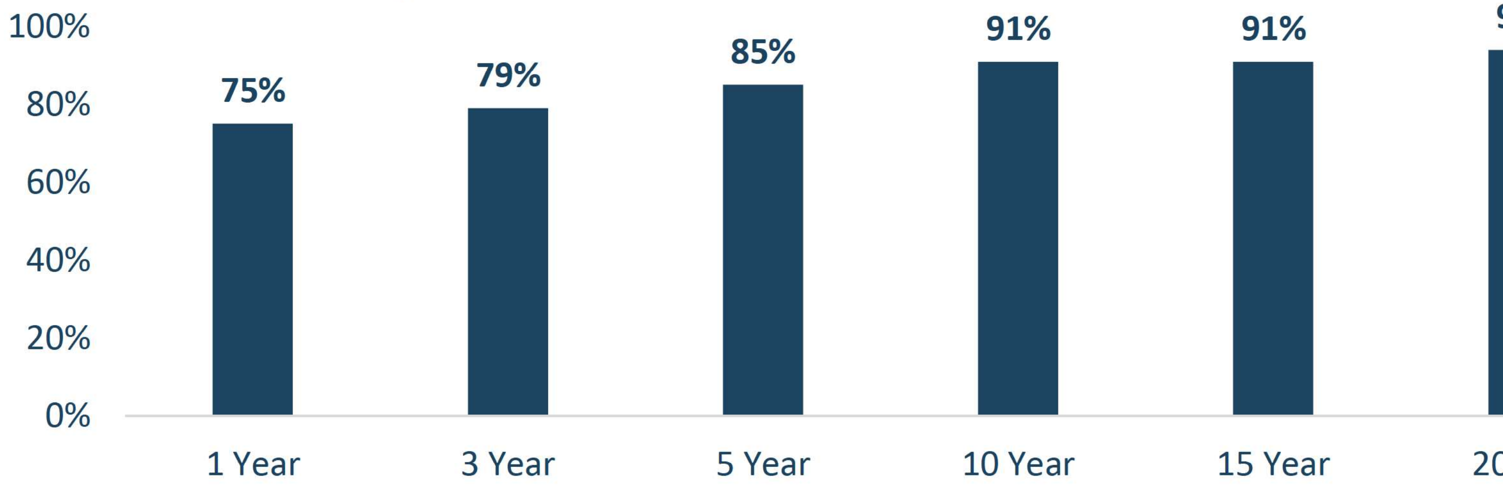
# Investment Philosophy – Active vs. Passive

## SPIVA U.S. SCORECARD FOR ALL U.S. FUNDS AS OF DECEMBER 2023

### Can Active Managers Beat the Benchmark?

Net of fees, 94% of active managers underperformed benchmarks over a 20-year period.

### Underperformance of all domestic funds on absolute basis:




Sources: S&P Dow Jones Indices LLC, CRSP. Data as of Dec. 31, 2023. Past performance is no guarantee of future results. Table is provided for illustrative purposes.

# Investment Screening – USCCB

**Creative Planning and the Diocese of Kansas City-St. Joseph 40 Committee have utilized investment research tools and cri provided by the United States Conference of Catholic Bishops (US to select and monitor the investment options for the plan.**

*From a Catholic perspective, ethical and socially responsible inves as the strategy has come to be known, requires us to evaluate sp investments in terms of how those companies or entities protect promote human dignity, act justly, enhance the common good, provide care for the environment.*

*Socially Responsible Investment Guidelines for the United States Conference of Catholic Bishops were developed by the Committee on Budget and Finance of Conference of Catholic Bishops (USCCB). They were approved by the full body of the USCCB at its November 2021 General Meeting

# Investment Screening – USCCB

## Fidelity Mid Cap Value Index Fund

FIMVX

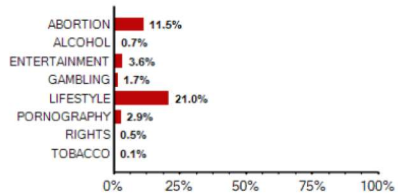
82 Devonshire Street, Boston, MA, United States 2109

Total Offensive Dollars (all share classes):

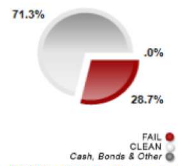
**$256,525,000**

**Mid-Cap Value**

VIOLATION SUMMARY [2]




TOTAL VIOLATIONS [1]




**28.7%** of this fund is invested in objectionable companies.

**0.0%** *of this fund is invested in cash equivalents or other unverified holdings. The values ranking for this fund could be understated or may change as portfolios fluctuate.*

TOP VIOLATING HOLDINGS [3]

| Violating Companies | Ticker | % OF NET |
|---|---|---|
| Bank of New York Mellon Corp | BK | 0.63% |
| L3Harris Technologies Inc | LHX | 0.53% |
| Cummins Inc | CMI | 0.51% |
| Prudential Financial Inc | PRU | 0.50% |
| PG&E Corp | PCG | 0.49% |
| Corteva Inc | CTVA | 0.48% |
| Allstate Corp | ALL | 0.47% |
| Simon Property Group Inc | SPG | 0.46% |
| Electronic Arts Inc | EA | 0.45% |
| CBRE Group Inc Class A | CBRE | 0.45% |
| Exelon Corp | EXC | 0.44% |
| General Mills Inc | GIS | 0.43% |
| Xcel Energy Inc | XEL | 0.42% |
| Discover Financial Services | DFS | 0.42% |
| The Kroger Co | KR | 0.42% |

ABORTION
PORNOGRAPHY
ENTERTAINMENT
LIFESTYLE
RIGHTS
ALCOHOL
TOBACCO
GAMBLING

*[1] The pie chart represents each security and its percentage of net assets within the fund's portfolio. Totals may add up to over 100% due to rounding.*

*[2] The bar graph represents the collective corporate involvement in each individual screen. Screens are calculated independently and not based on assets, therefore totals will not add to 100%.*

*[3] Mutual funds are actively managed and the portfolio holdings are subject to change.*

*Investors are encouraged to consider the investment objectives, risks, and charges and expenses of an investment company carefully before investing in that company. A prospectus is available from mutual funds that contains that and other more complete, important information. Please carefully read the prospectus for any fund you are considering. You may receive a prospectus from the fund or from your financial representative.*

## Catholic Rspnsbl Invstmnts Equity Idx Fd

CRQSX

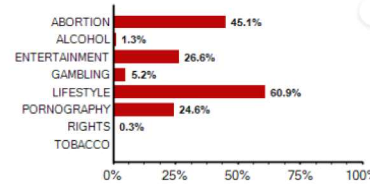
OAKS PA 19456, OAKS, PA, United States 19456

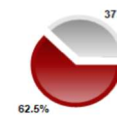
Total Offensive Dollars (all sh

**$2,519,108,00**

**Large Blend**

VIOLATION SUMMARY [2]




Cash, Bonds

**62.5%** of this fund i
objectionable compa

**0.1%** *of this fund is invest equivalents or other unveri The values ranking for this understated or may change fluctuate.*

TOP VIOLATING HOLDINGS [3]

| Violating Companies | Ticker | % OF NET |
|---|---|---|
| Apple Inc | AAPL | 7.33% |
| Microsoft Corp | MSFT | 6.94% |
| Amazon.com Inc | AMZN | 3.58% |
| Meta Platforms Inc Class A | META | 2.56% |
| Alphabet Inc Class A | GOOGL | 2.05% |
| Berkshire Hathaway Inc Class B | BRK.B | 1.93% |
| Alphabet Inc Class C | GOOG | 1.70% |
| JPMorgan Chase & Co | JPM | 1.23% |
| Walmart Inc | WMT | 1.14% |
| Exxon Mobil Corp | XOM | 1.11% |
| Coca-Cola Co | KO | 1.07% |
| Visa Inc Class A | V | 0.99% |
| Mastercard Inc Class A | MA | 0.90% |
| The Home Depot Inc | HD | 0.82% |
| PepsiCo Inc | PEP | 0.81% |

*[1] The p securit assets Totals due to*

*[2] The b collect in each are cal not ba totals*

*[3] Mutu manag holdin*

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# Investment Options – Mutual Funds

| Fixed Income / Bond Funds | Ticker | Expense |
|---|---|---|
| Principal Guaranteed Fixed Income | N/A | N/A |
| DFA Inflation Protected Securities | DIPSX | 0.11 |
| Vanguard Intermediate Term Bond Index | VBILX | 0.06 |
| Dodge & Cox Income | DOXIX | 0.33 |

| Global / International Funds | Ticker | Expense |
|---|---|---|
| Calvert International Responsibility Index | CDHRX | 0.26 |
| Vanguard Developed Markets Index | VTMGX | 0.05 |
| DFA International Small Company | DFISX | 0.39 |
| Vanguard Emerging Markets Stock Index | VTMGX | 0.13 |

| Specialty Funds | Ticker | Expense |
|---|---|---|
| Vanguard REIT Index | VGSLX | 0.13 |

| Equity Funds | Ti |
|---|---|
| Fidelity Large Cap Value Index | FL |
| Catholic Responsible Investing Equity Index | CR |
| Fidelity 500 Index | FX |
| Fidelity Large Cap Growth Index | FS |
| Fidelity Mid Cap Value Index | FI |
| Vanguard Mid Cap Index | VI |
| Fidelity Mid Cap Growth Index | FM |
| Fidelity Small Cap Value Index | FI |
| Vanguard Small Cap Index | VS |
| Fidelity Small Cap Growth | FE |

## Investment Options – Target Date Funds

| Target Date Options |
|---|
| T. Rowe Price Retirement Balance |
| T. Rowe Price Retirement 2025 |
| T. Rowe Price Retirement 2030 |
| T. Rowe Price Retirement 2035 |
| T. Rowe Price Retirement 2040 |
| T. Rowe Price Retirement 2045 |
| T. Rowe Price Retirement 2050 |
| T. Rowe Price Retirement 2055 |
| T. Rowe Price Retirement 2060 |
| T. Rowe Price Retirement 2065 |

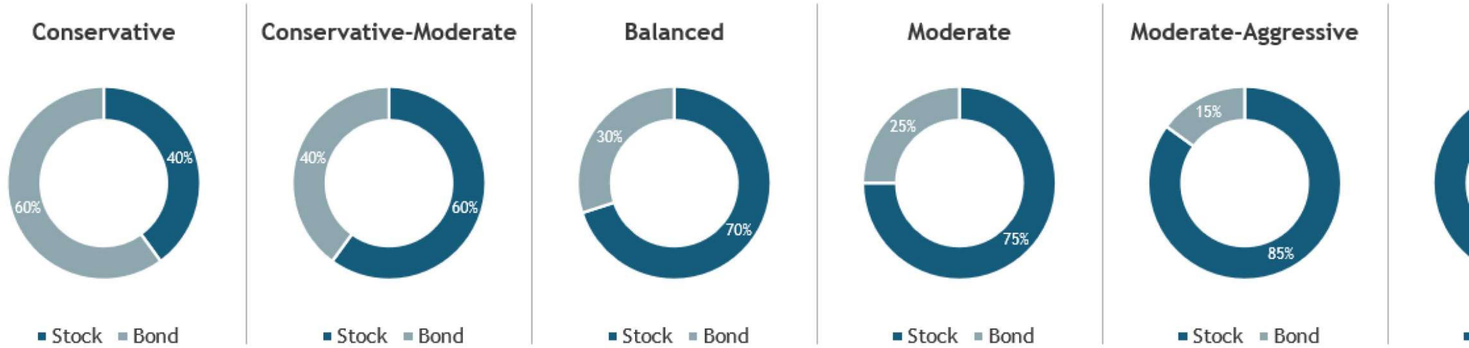
**T. Rowe Price Target Date Fund the QDIA (automatic investme option) for participants who d take action to select an invest allocation on their own.**

**Key Features**

- Age-Based (Target Date)
- Diversified
- Auto Rebalancing
- Investment Glide Path

# INVESTMENT OPTIONS – MANAGED MODELS

- ✓ **“Do-it-for-me” investment approach** based on your situation and risk toleranc
- ✓ Utilizes the same **low-cost mutual fund investment options** available in the pla
- ✓ **Reallocation and rebalancing** of your portfolio occurs automatically
- ✓ **Low portfolio management cost** – 0.40% per year *(0.10% quarterly)*
- ✓ **No long-term commitment** – You can elect to switch models or create your ow any time without incurring transaction costs or additional fees



## PRE-TAX VS. ROTH

### Pre-Tax

- ✓ **Pay Taxes Later**
- ✓ *Example:* **Employee earns $50,000 and contributes $5,000 (10%).** ***Taxable Income = $45,000***
- ✓ **Contributions/earnings grow tax-deferred, but are taxed as ordinary income at retirement.**


### Roth

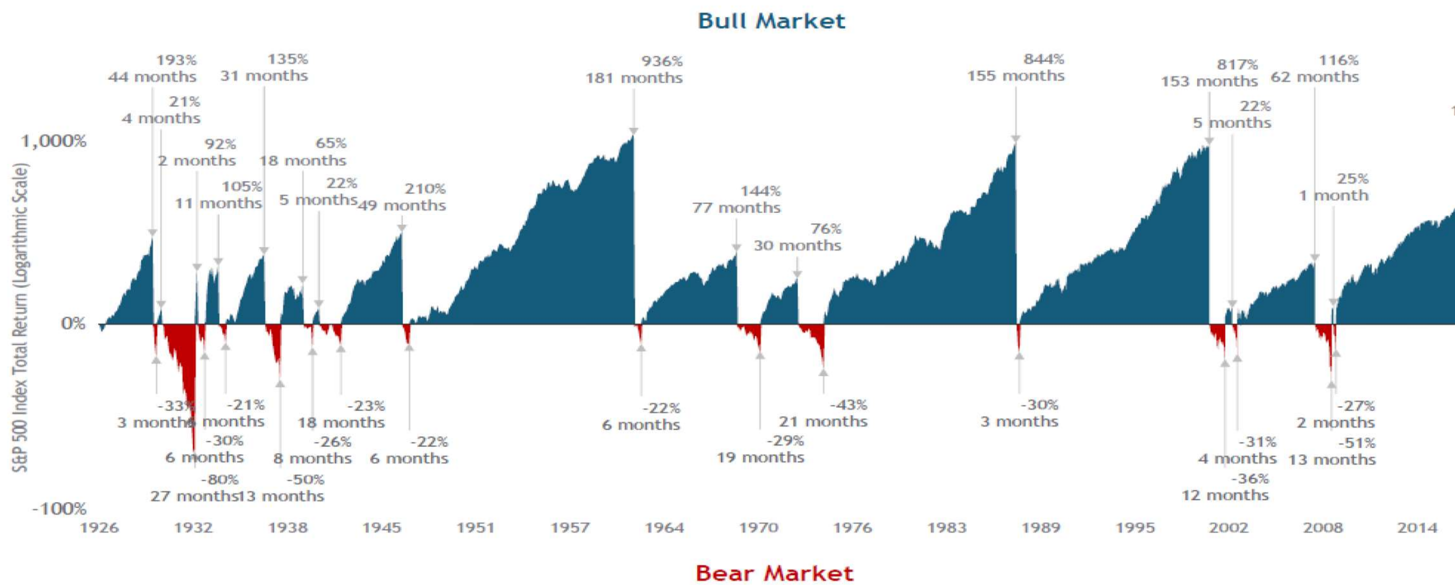
- ✓ **Pay taxes Now**
- ✓ *Example:* **Empl**
**$50,000 and co**
**$5,000 (10%).**
***Taxable Incom***
- ✓ **No taxes when withdrawn at retirement.***

*Tax free withdrawals in a qualified distribution. Qualified distributions from a Roth must meet two conditions: withdrawal occurs at least 5 tax years after the initial Roth contribution A
age 59 ½ or upon death or disability of account owner.

# Markets Have a Severe Upward Bias Over Time

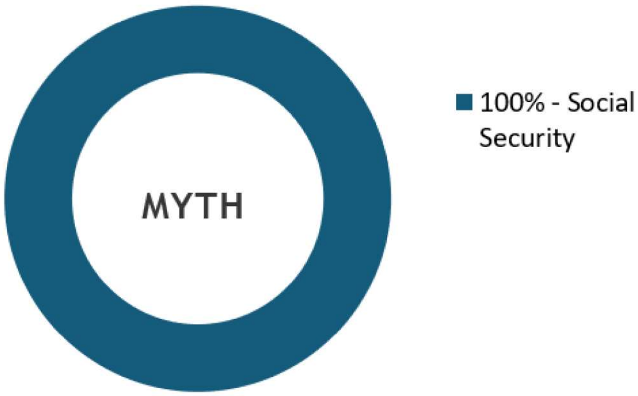
## History Of Market Ups and Downs

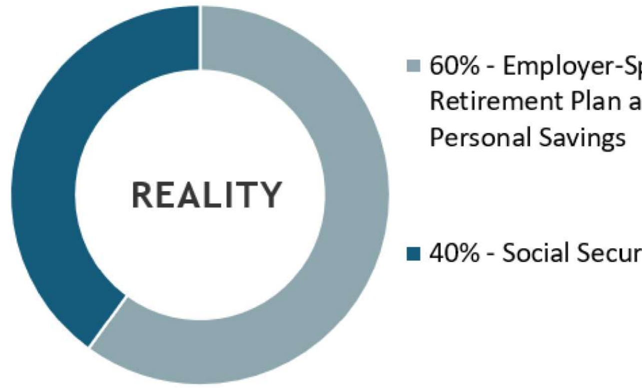
### S&P 500 Index From 1926-2021, 20% Threshold For Downturns




Past performance is no guarantee of future results. Indices are not available for direct investment; therefore, their performance does not reflect the expenses associated with the management of an actual portfolio. Chart end date is 12/31/2021, the last peak to trough return of 119% represents the return through December 2021. Due to availability of data, monthly returns are used January 1926 through December 1989; daily returns January 1990 through present. Periods in which cumulative return from peak is -20% or lower and a recovery of 20% from trough has not yet occurred are considered bear markets. Bull markets are subsequent rises followin bear market trough through the next recovery of at least 20%. The chart shows bear markets and bull markets, the number of months they lasted and the associated cumulative performance for each market period. Results different time periods could differ from the results shown.

# WHY SAVE FOR RETIREMENT?




- Average retiree **individual** received $2,005 per month or **$24,060 annually**.**
- Average **spouses** of retired workers received $953 per month or **$11,436 annually**.**
- As a general rule, the average individual should try to save a **minimum of 10-15%** of their income.
- ***"Debt.org - Bankruptcy Statistics"*** **-** 4.5% of individual bankruptcy filings in 2001 were age 65 or
to 18.7% by 2022!***

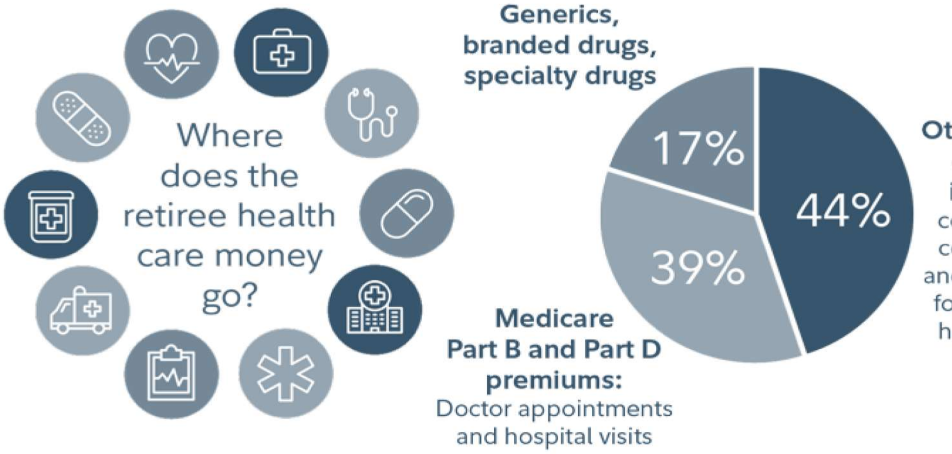
*Data as of January 2025 https://www.ssa.gov/pubs/EN-05-10024.pdf

**Data as of June 2025 Monthly Statistical Snapshot, June 2025 (ssa.gov) www.ssa.gov ***Data updated March 2025 https://www.debt.org/bankruptcy/statistics/

# WHY SAVE FOR RETIREMENT?

## MANY PEOPLE INCORRECTLY ASSUME MEDICARE WILL COVER ALL HEALTHCARE COSTS IN RE
## COSTS TYPICALLY NOT COVERED:

- Dental
- Vision
- Hearing Aids
- Long-term Care
- Hospital Stay Deductibles
- Doctor Visit Co-Pays
- Prescription Drug Co-pays




**What is the average amount a couple retiring at age 65 would need to cover out-of-pocket healthcare expenses in retirement?** $330,

- Source: Fidelity Retiree Healthcare Cost Estimate - 2024
- https://www.fidelity.com/learning-center/wealth-management-insights/how-to-prepare-for-health-care-costs-in-retirement

# Why Start Now?

**Assumptions:**

- ✓ Bi-Weekly Pay Periods
- ✓ Contributions until Age 67
- ✓ 7% Annual Rate of Return*


| "The Road to $500k" | |
|---|---|
| Beginning Age | Contribution per Payche |
| 25 | $81 |
| 30 | $116 |
| 35 | $168 |
| 40 | $249 |
| 45 | $378 |
| 50 | $600 |
| 55 | $1,033 |
| 60 | $2,131 |

*The $500,000 amount used in this illustration is for hypothetical purposes only to show the significance of delaying contributior recommendation or guarantee of adequate retirement savings. Assumptions were based on bi-weekly paychecks and deferrals, continuir with a 7% annual rate of return (compounded annually). The assumed rate of return is hypothetical and does not guarantee any futu represent the return of any specific investment option.

## YOU'LL NEVER MISS IT…

**What could an extra <u>$50 a month</u> do for your retirement s**

| Time Period | Result* |
|---|---|
| 20 Years | $25,714 |
| 30 Years | $59,184 |
| 40 Years | $125,025 |

***What is one thing <u>you</u> could change each month to make that ha***


- *Assumptions: Monthly deposits with 7% return compounded annually. The assumed rate of return is hypothetical and does not guarantee any future returns nor r
return of any specific investment option.

# IMPORTANT DATES

- **September 24 & 25** – 403(b) Change Communicated to Business Managers
- **Late October to Mid November** – 403(b) Enrollment Meetings (On-site and V
- **December 1** – First Payroll Deferrals Sent to Principal instead of Corebridge
- **December 3** – Blackout of Account Information at Corebridge Begins
- **December 19** – Funds are Wired from Corebridge to Principal

# Contact Information


*Jay Jasnoski*

**Call: 913-955-3607**

**Email:** jay.jasnoski@creativeplanning.com

*401(k) Advisor Desk*

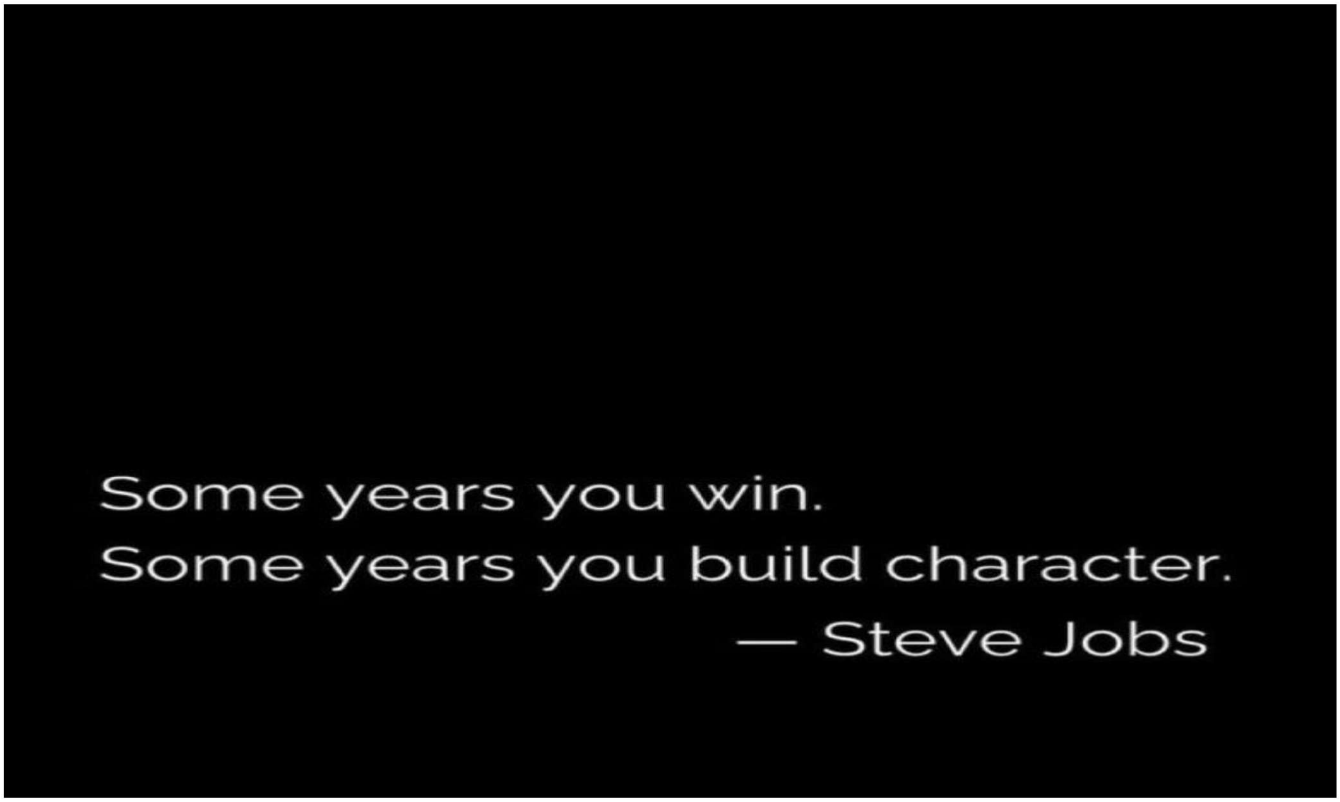
**Call: 866-427-4015**

**Email:** 401k@creativeplanning.com


*This presentation is provided for general information purposes only and should not be construed as investment, tax, or legal*

# FINAL THOUGHTS…

## Final Thoughts



# THANK YOU