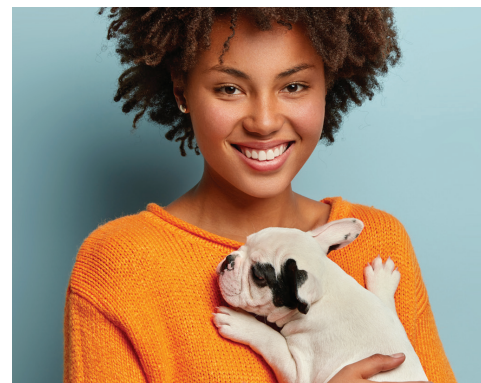
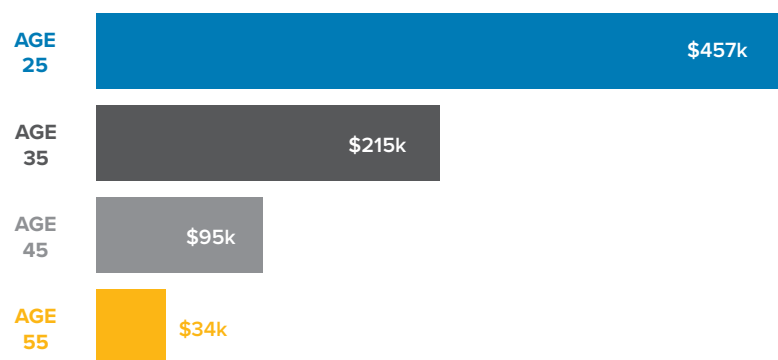


## What can you learn from your taxes?

We can all use every dollar we earn. When you overpay on your taxes throughout the year, though, you essentially give the government an interest-free loan. That's money you don't get to invest and use for yourself during the year. Did you know that the average income tax return in 2022 was \$3,039?<sup>1</sup> Have you considered what putting those dollars to work in the CalPERS 457 Plan could mean for you over time?

When you contribute an additional \$2,000 per year (equal to \$76.92 per bi-weekly pay period or \$166.67 per month) from these ages until age 65, here's how much more it could mean for you in retirement.



*These examples assume a retirement age of 65, an annual investment of \$2,000, and an average annual return of 7% compounding once annually. These assumptions are meant for educational use and not a guarantee of future results.*

Every pre-tax dollar you contribute to the CalPERS 457 Plan reduces your taxable income by a dollar. As a result, you'll pay less in your current income taxes for the year because, in the eyes of the IRS, you've been paid less money. This can help reduce the impact to your overall take-home pay. You'll pay taxes on the contributions and earnings in the year the money is distributed, which could mean a lower tax bracket when you're older.

If you've already received a tax refund this year, consider using some or all of it to pay down debt or to create an emergency savings account. For future tax years, though, consider contributing more to your retirement now for the potential of tax savings and a whole lot more later. Visit [calpers457.timetap.com](https://calpers457.timetap.com) or call **888-713-8244** to schedule a personal phone appointment with your dedicated Account Manager to review and discuss your retirement saving strategy. Your future self thanks you.

<sup>1</sup> Source: IRS, 2022 Filing Season Statistics, May 2022

## What's your money IQ?

If you are like many Americans, you either learned about money from others or by making financial mistakes growing up. You probably know some concepts like spending less than you make, but many of us fall short of the skills needed to confidently manage day-to-day finances and invest to grow money for the future.

April is Financial Literacy Month. Financial literacy is the knowledge and application of various financial skills. It is essential to your whole health, wealth and well-being so you can provide for yourself now and in the future. Without basic money management, it's easy to get into financial confusion. Over time, that confusion can cost you. Voya's Financial Literacy Knowledge Center was developed to offer a wide range of topics to help increase your money knowledge so you can take the steps needed to make confident financial decisions.

Getting to where you want to go will depend on the choices you make today. Are you ready to learn more so you can better manage your money for life? Visit [voya.com/page/voya-financial-literacy-knowledge-center](https://voya.com/page/voya-financial-literacy-knowledge-center) for more information. Remember, it is never too late to plan, invest and protect your future. We want you to live well and retire well, so we encourage you to visit the knowledge center today to help master your money for life.

# Simplify your financial life

With new lower costs associated with investing in the CalPERS 457 Plan, you can keep more of your investment dollars working in your account to help to accumulate more savings over time. Now is also a great time to consider consolidating your former employer retirement plan accounts into the Plan to help you stay on top of your finances and your long-term retirement goals.

If you're like many people, you've had more than one job and saved in more than one workplace retirement plan. Managing multiple retirement accounts can be a real challenge. It eats up time, makes it harder to gauge your progress and may even be costing you more in fees than you realize. The CalPERS 457 Plan's "all-in" fee structure is simple, fair and includes all administrative, recordkeeping and investment fees. The reduced costs in the Plan could have a savings impact on all of your consolidated assets because more of those dollars stay in your account.

Consolidating your retirement savings into the CalPERS 457 Plan is one of the options that could help simplify your financial life. Contact Voya's® Account Consolidation Team\* at **866-865-2660** for their assistance with the account rollover process. They'll explain your options, guide you through the consolidation process, and assist with collecting and completing the paperwork required from the administrator of your former employer retirement plan. Together, they can help you achieve a simpler financial life today and a successful retirement tomorrow.

*\* Retirement Consultants are registered representatives of and offer securities through Voya Financial Advisors, Inc. (member SIPC).*

*Please carefully consider the benefits of existing and potentially new retirement accounts and any differences in features. Please note that assets rolled over from other non-457 plans (such as 401(a)/401(k), 403(b), a traditional IRA) may remain subject to the IRS 10% premature distribution penalty tax.*



## Keep your CalPERS 457 Plan account secure

Registering your account is an important first step in keeping your information secure. Take advantage of our strong online security to help provide protection against the ongoing risk of fraud and cyber threats. You are your own first line of defense in protecting your account and identity. Visit [calpers.voya.com](https://calpers.voya.com) today and go to the Log In section to register your account username and password. Then log in, go to your profile in the upper right hand corner, and click *Communication Preferences* to update your notifications to paperless for your account.



### Join us for a CalPERS 457 Plan webinar

Scan the QR Code to register for a 1-hour webinar on a variety of retirement planning topics.

#### **Bridging the Gap**

ID 980-9245-8096

1st Friday of the month

#### **Exploring the Roth Option**

ID 837-686-594

3rd Friday of the month

#### **Foundations of Financial Wellness**

ID 915-3409-7599

2nd Wednesday of the month

#### **Retiree Connection**

ID 924-9594-8295

4th Friday of the month

#### **Staying the Course**

ID 998-4130-9600

2nd Friday of the month



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