

Schedule your account review

As the New Year begins, consider taking a close look at your CalPERS Supplemental Income 457 Plan account, including how you are currently saving and investing for your future, to make sure you're on track.

An experienced local representative can assist you by telephone or in person. They can help you calculate your retirement income needs, explain the CalPERS 457 Plan and review your account with you.

Go to www.calpers457.checkappointments.com to:

- Schedule a personal phone review at the time of your choice.
- Receive an email confirmation of your appointment.
- Get an email reminder one hour prior to your appointment.
- Use the link to cancel the appointment if you need to.

Or call toll free at **888-713-8244** weekdays 8 a.m. – 5 p.m. (Pacific Time).

Information from registered Plan Service Representatives is for educational purposes only and is not legal, tax or investment advice. Local Plan Service Representatives are registered representatives of Voya Financial Advisors, Inc. (member SIPC).



Are you age 70½ or older?

You are required by law to begin annual withdrawals, called Required Minimum Distributions (RMDs), from your CalPERS Supplemental Income 457 Plan account and other employer-sponsored retirement accounts by April 1 following the year in which you reach age 70½ or in the year you retire, whichever is later. If you do not take all or a portion of your RMD by the required deadline, you may be subject to a 50% IRS penalty tax on the amount not taken on time, even if you withdraw it later. For information, call the Plan Information Line at **800-260-0659** or talk with your financial or tax adviser.



Get to know the CalPERS 457 Plan better

You are invited to join the *CalPERS Supplemental Income 457 Plan Benefits & Basics* webinar on Friday, March 9, 2018 at 12 p.m. (Pacific Time). You'll learn how this pre-tax savings program supplements the CalPERS Pension and the benefits of participation in the CalPERS 457 Plan. The webinar explains the Plan's contribution limits, investment choices and distribution options.

▶ To register, go to <https://attendee.gotowebinar.com/register/6397387845967577859>.

You will receive a confirmation email with instructions for joining the webinar. Or visit gotowebinar.com and enter webinar ID **803-237-443**.

Higher contribution and catch-up limits in 2018

The Internal Revenue Service raised the limits on the amounts participants may contribute to the CalPERS Supplemental Income 457 Plan in 2018.

▶ Maximum Annual Contribution
\$18,500
▶ Maximum including Age 50+ Catch-Up
\$24,500
▶ Maximum including Three-Year Special 457(b) Catch-Up
Up to \$37,000

Beginning in the year in which you will reach age 50, you are allowed to contribute an extra \$6,000 with the Age 50+ Catch-Up, for a total of up to \$24,500. To take advantage of the Age 50+ Catch-Up, complete a *Participant Change Authorization Form* and submit it to your Benefits office.

If you are within three years before the year in which you will reach Normal Retirement Age defined by the CalPERS Supplemental Income 457 Plan, you may be eligible to contribute up to \$37,000 with the Three-Year Special 457(b) Catch-Up.

To take advantage of the Three-Year Special 457(b) Catch-Up, complete a *Participant Change Authorization Form* and *Three-Year Special 457(b) Catch-Up Worksheet* and return them to your employer. Since the Three-Year Special 457(b) Catch-Up takes into account your prior contributions, please work closely with your employer to calculate the catch-up amount available to you.

Remember, if you are eligible for both catch-up options in the same year, IRS rules provide that you cannot use both in the same tax year and must use the option that lets you defer the greater amount.



A retirement saving incentive

Generally, the lower your income, the harder it may be to save for retirement. The Saver's Credit is available to help motivate more people to try.

If you qualify, you could claim a tax credit on your federal tax return for up to half of the first \$2,000 you save in your CalPERS Supplemental Income 457 Plan account each year.

Under IRS rules, the Saver's Credit is available to taxpayers who contribute to a governmental 457(b), 401(k) or 403(b) plan or a traditional or Roth IRA by December 31 and have a qualified adjusted gross income that does not exceed these limits. To learn if you qualify, go to www.irs.gov or contact your tax adviser.

	Tax year 2017	Tax year 2018
Single, married filing separately, qualifying widow(er)	\$31,000	\$31,500
Head of household	\$46,500	\$47,250
Married filing jointly	\$62,000	\$63,000



Plan administration services provided by Voya Institutional Plan Services, LLC. Information from registered Plan Service Representatives is for educational purposes only and is not legal, tax or investment advice. **Local Plan Service Representatives are registered representatives of Voya Financial Advisors, Inc. (member SIPC).**

This newsletter was prepared by Voya Financial®. Articles by Voya are not intended to provide tax or investment advice. Any opinions, advice, statements, services, offers or other information or content expressed or made available herein has not been independently verified by the California Public Employees' Retirement System (CalPERS), nor does it necessarily state or reflect the views of CalPERS. Reference herein to any specific commercial products, processor service by trade name, trademark, manufacturer or otherwise does not necessarily constitute or imply its endorsement, recommendation or favoring by CalPERS. © 2017 Voya Services Company. All rights reserved.



quarterly calendar

Transactions made on this date when the New York Stock Exchange (NYSE) is closed will be processed the following business day that the NYSE is open:

- Monday, February 19, 2018 Presidents' Day