

The 457 Plan welcomes rollovers

The CalPERS Supplemental Income 457 Plan accepts rollovers. A rollover moves a distribution from one retirement plan account to another, in accordance with IRS rules.

Is a rollover right for you? It might be, if you want to organize your retirement savings in one place and like what the 457 Plan offers you, compared with your other retirement plan providers.

So if you left money behind in a former employer's governmental 457, 401(k), 401(a) or 403(b) plan or traditional Individual Retirement Account/Individual Retirement Annuity (IRA) in different places, find out how a rollover into your current employer's 457 Plan might simplify your financial life. Call the Account Consolidation Team toll free **(866) 865-2660**. The team will work with you from the moment you pick up the phone until the process is done. This is a complimentary service designed to make your life easier.

They can walk you through your choices, including comparing fees, investments and other plan features. They can explain how the rules of different plans might apply to your situation. For example, when your distribution is rolled over from one governmental 457 plan into another governmental 457 plan, there is no IRS 10 percent premature distribution penalty tax on a subsequent distribution from the other governmental 457 plan, even if the amount is taken before you reach age 59½. However, amounts rolled over from 401(k) and 401(a) plans, 403(b) plans and traditional IRAs into the 457 Plan are still subject to the 10 percent premature distribution penalty tax when you access your rollover under the 457 Plan before age 59½, unless another IRS exception applies.

If you decide a rollover is right for you, the Account Consolidation Team* will contact your former employer or other retirement account provider to obtain their forms for you and help you with the paperwork. There's no additional cost, no pressure and no obligation.

Carefully consider the potential differences and/or similarities between the various qualified retirement accounts before making investment related decisions. Also, please consider the investment objectives, risks, charges and expenses of the investment options carefully before investing. Contact your local representative for additional information.

* Registered representatives of and securities offered through Voya Financial Advisors, Inc., (member SIPC)

Smart reasons to stay in the Plan

When you terminate employment or retire, generally you can stay in the 457 Plan. In fact, you don't have to start taking money out of your account until April 1 after the calendar year when you reach age 70½ or quit working, whichever happens later.

Keeping the money in your 457 Plan account could give you these advantages:

- competitive investment fees
- an investing approach to match your level of interest
- one website, toll free Plan Information Line and mobile app for convenient 24/7 account management
- online planning and investing tools
- education about retirement planning, investing and personal finance
- one-on-one assistance from experienced local representatives

If you are about to leave your job or retire, consider talking with a representative about your choices by calling toll free **(888) 713-8244**.

Register now for the March 4 webinar

You are invited to participate in the **CalPERS Supplemental Income 457 Plan Benefits & Basics** webinar on Friday, March 4, 2016 at 12 p.m.

Learn how this pre-tax savings program supplements the CalPERS pension. The webinar explains the benefits of Plan participation, contribution limits, the investment options and distribution eligibility to help you make the most of your Plan account.

▶ To register, go to <https://attendee.gotowebinar.com/register/2509362981218212098>.

You will receive a confirmation by e-mail with instructions for joining the webinar. Or visit www.gotowebinar.com and enter Webinar ID **119-218-315**.



Contribution limits in 2016

The Internal Revenue Service (IRS) made no change in the limits on the amounts participants may contribute to the CalPERS Supplemental Income 457 Plan in 2016.

▶ Maximum Annual Contribution
\$18,000

▶ Maximum including Age 50+ Catch-Up
\$24,000

▶ Maximum including Three-Year Special 457 Catch-Up
Up to \$36,000

Need some help?

Experienced licensed representatives are available to answer your questions and review your account and investments with you. Go to www.calpers457.checkappointments.com or call toll free at **(888) 713-8244** weekdays 8 a.m. – 5 p.m. to schedule your appointment.

If you are at least age 50 in 2016, you are allowed to contribute an extra \$6,000 with the Age 50+ Catch-Up, for a total of up to \$24,000. To take advantage of the Age 50+ Catch-Up provision, 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 the Normal Retirement Age defined by the CalPERS Supplemental Income 457 Plan, you may be eligible to contribute up to \$36,000 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 option 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.



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quarterly calendar

Transactions made on these dates when the New York Stock Exchange (NYSE) is closed will be processed the following business day that the NYSE is open.

- **Monday, January 18, 2016**
- **Monday, February 15, 2016**
- **Friday, March 25, 2016**