




LOWER FEES in the CalPERS 457 Plan

The CalPERS 457 Plan is regularly reviewed to ensure that it best serves those currently participating and those who will do so in the future. Effective October 1, 2024, the costs associated with investing in the Plan’s investment fund options went down.

Effective October 1, costs were reduced to a range between 0.21% - 0.34%, depending on the investment, down from a range between 0.25% - 0.38%. **This latest reduction now means that cost of investing in the CalPERS Target Retirement Funds has decreased by 50% since 2020.** The cost reductions allow all CalPERS 457 Plan participants to keep more of their investment dollars working in their account, helping to accumulate more savings over time.

 Please see the chart on the next page for cost reductions per investment option.

Background

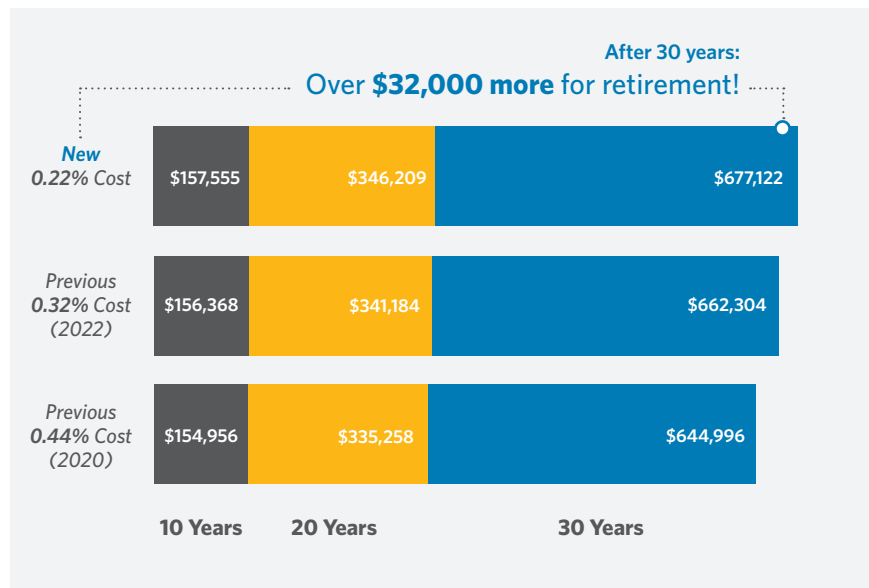
The CalPERS 457 Plan’s “all-in” fee structure is simple, fair and includes all administrative, recordkeeping and investment fees. CalPERS will continue to review fees and operating costs, and future changes to fees and costs may be made at any time.

Estimating annual Plan costs

To calculate an estimate of the total cost to participate in the CalPERS 457 Plan for a year, multiply the fee for each investment option by the average annual dollar balance in each fund. For example, \$10,000 invested in a fund with a cost of 0.22%, also referred to as an “expense ratio,” would total \$22.00 for the year (\$10,000 multiplied by 0.22% or 0.0022 = \$22.00). The annual cost is prorated from your account daily based on your account value.

Comparing current and new Plan costs

The reduced costs in the CalPERS 457 Plan could have a savings impact because more of the invested dollars stay in your account. Let’s compare investing in the CalPERS Target Retirement Funds at the new reduced cost, the 0.32% cost from 2022, and the 0.44% cost from 2020.



Assumptions: CalPERS 457 Plan with a starting balance of \$50,000 contributing \$200 bi-weekly (26 pay periods per year) into a Target Retirement Date Fund with a cost 0.44%, 0.32%, and 0.22%, each earning 6% annually. These are hypothetical illustrations for demonstration purposes only. They are not guaranteed and not intended to (1) serve as financial advice or as a primary basis for investment decisions and (2) imply the performance of any specific security.



Do you have questions?

Schedule a one-on-one personal phone appointment with a dedicated Account Manager* by calling **888-713-8244** or visiting calpers457.timetap.com. You can also visit calpers457.com for investment performance information or call the Plan Information Line at **800-260-0659** weekdays from 6:00 a.m. – 5:00 p.m. PT (excluding stock market holidays) for account questions and transactions.

Investment Name	Asset Class	Previous Fee	Current Fee as of Oct. 1, 2024
State Street Short Term Investment Fund	Cash Equivalents	0.27%	0.23%
State Street Real Asset Fund	Real Assets	0.38%	0.34%
State Street U.S. Short-Term Government/Credit Bond Index Fund	Fixed Income	0.26%	0.22%
State Street U.S. Bond Index Fund	Fixed Income	0.25%	0.21%
State Street Russell All Cap Index Fund	Global Equity	0.25%	0.21%
State Street Global All Cap Equity Ex U.S. Index Fund	Global Equity	0.26%	0.22%
CalPERS Target Retirement Income Fund	Asset Allocation	0.26%	0.22%
CalPERS Target Retirement 2020 Fund	Asset Allocation	0.26%	0.22%
CalPERS Target Retirement 2025 Fund	Asset Allocation	0.26%	0.22%
CalPERS Target Retirement 2030 Fund	Asset Allocation	0.26%	0.22%
CalPERS Target Retirement 2035 Fund	Asset Allocation	0.26%	0.22%
CalPERS Target Retirement 2040 Fund	Asset Allocation	0.26%	0.22%
CalPERS Target Retirement 2045 Fund	Asset Allocation	0.26%	0.22%
CalPERS Target Retirement 2050 Fund	Asset Allocation	0.26%	0.22%
CalPERS Target Retirement 2055 Fund	Asset Allocation	0.26%	0.22%
CalPERS Target Retirement 2060 Fund	Asset Allocation	0.26%	0.22%
CalPERS Target Retirement 2065 Fund	Asset Allocation	0.26%	0.22%
Self-Managed Account	Brokerage Option	0.23%	0.19%

* 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 (VFA). Plan administration services provided by Voya Institutional Plan Services, LLC.

