

## A simple way to save for your future: CalPERS 457 Plan

Saving for retirement is an important goal. A pension and Social Security are a good start, but they might not be enough to provide the lifestyle you want. Most of us need additional savings to fill the income gap. That's where the CalPERS 457 Plan comes in.



### Why CalPERS?

For more than 80 years, CalPERS has been a not-for-profit public entity in service to those who serve California.

Committed to providing industry leading retirement benefits for employees, retirees and their families, CalPERS offers a complete retirement picture:

- the largest public pension fund in the U.S., and
- the CalPERS 457 Plan, a deferred compensation plan

As the largest pension provider in the state, you can rely on CalPERS to help you get the most from your retirement benefits. Your pension and the CalPERS 457 Plan are designed to complement each other.

The CalPERS 457 Plan gives you low cost investment choices, plus the latest in investor education, tools and services from Voya Financial®, a national leader in defined contribution plans who is the Plan's record keeper.

Of course, the CalPERS 457 Plan is a voluntary retirement savings plan, and you may be looking at others. There are so many choices, and at times it may be overwhelming.

This brochure is intended to help you understand the many benefits of the CalPERS 457 Plan. We hope it is useful to you in comparing plans before making your decision.

## A convenient way to save.

The CalPERS 457 Plan is a voluntary savings program that allows you to defer any amount, subject to annual limits, from your paycheck on a pre-tax and/or Roth after-tax basis (if your employer can process Roth contributions from their payroll). In addition, your contributions and their earnings, if any, can benefit from the power of tax-deferred compounding. What this means is that you don't pay income taxes on your pre-tax investments or earnings until you start to take withdrawals, usually in retirement, and tax-free withdrawals of your Roth after-tax contributions and any earnings when you retire (qualifying factors apply).

## A lower cost plan.

CalPERS understands the importance of low costs. The less you pay to invest, the more of your invested dollars stay in your account. That can help you accumulate more savings over time. CalPERS regularly reviews the costs for the CalPERS 457 Plan to ensure that it best serves those currently participating and those who will do so in the future. Taking a close look at costs can help you make investment decisions, since low cost funds have the potential to produce higher returns than expensive ones. Use the **Plan Comparison Worksheet** to compare costs for the CalPERS 457 Plan with those of other plans.

## Quality investments.

The CalPERS 457 Plan offers a simple approach to investing to match your investor style, whether you want to do it yourself or get help. The core investments are managed by CalPERS staff and professional managers under contract to CalPERS. The target retirement date funds are specifically designed for public employees. A fee-based brokerage account, the Schwab Personal Choice Retirement Account® (PCRA), affords you more flexibility in choosing your own retirement savings investments, with access to thousands of different mutual funds from hundreds of fund families.

*Schwab Personal Choice Retirement Account® (PCRA) is offered through Charles Schwab & Co., Inc. (Member SIPC), a registered broker-dealer which also provides other brokerage and custody services to its customers. ©2023 Charles Schwab & Co., Inc. All rights reserved. Used with permission. Charles Schwab and Voya Financial are separate and unaffiliated and are not responsible for each other's policies or services.*



## See your savings as future income.

Your 457 Plan account is designed to deliver a personalized, interactive experience to help you make smart money decisions. myOrangeMoney® shows you the income you may need each month during retirement, how much progress you've already made toward that goal and any gap you'll need to close to eventually reach your retirement goal. Your Personal Financial Dashboard, a convenient tool for organizing your finances, updates automatically and gives you a current view of your complete financial picture.



With myOrangeMoney, you can use the sliders to try out various savings, investing and retirement age scenarios until you find the combination that's right for you. It's that simple.

**IMPORTANT:** The illustrations or other information generated by the calculators are hypothetical in nature, do not reflect actual investment results, and are not guarantees of future results. This information does not serve, either directly or indirectly, as legal, financial or tax advice and you should always consult a qualified professional legal, financial and/or tax advisor when making decisions related to your individual tax situation.

# Manage your account your way.

Whether shopping, traveling or investing for retirement, many of us like to do things for ourselves — yet appreciate personal assistance when we need help. That's why the CalPERS 457 Plan gives you many different choices whenever you want service and support.

## ▶ Self-Service

24/7 account management, retirement planning education and investing tools

[Plan Information Line](#)

800-260-0659

[Account login](#)

[calpers.voya.com](http://calpers.voya.com)

[Mobile account access](#)

Search keyword: **Voya Retire** at your favorite app store for the **Voya Retire** mobile app

[Education from hire to retire](#)

[calpers457.com](http://calpers457.com)

## ▶ Personal Service

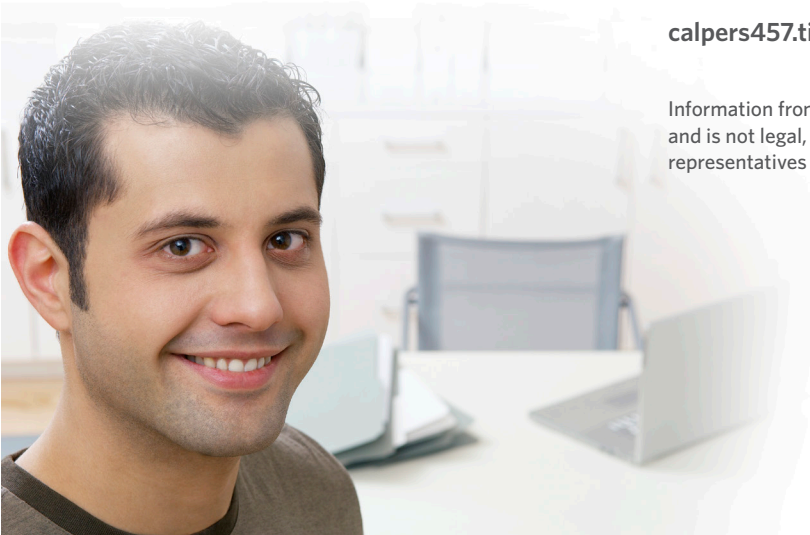
One-on-one personal phone appointments

[Schedule an appointment to discuss your CalPERS 457 Plan and retirement savings strategy with a dedicated Account Manager](#)

888-713-8244

[calpers457.timetap.com](http://calpers457.timetap.com)

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).



## How to join.

You're immediately eligible to participate if your employer has adopted the CalPERS 457 Plan. Visit [calpers457.com](http://calpers457.com) to download and complete the *Participant Enrollment Kit*, then return the forms to your Personnel/Payroll Department to enroll.

# See how the CalPERS 457 Plan stacks up.

Use this worksheet to help determine if the CalPERS 457 Plan is right for you. The features and benefits of the CalPERS 457 Plan are filled in so you can ask questions and make notes about other plan providers and accounts.

Account Features	CalPERS 457 Plan	Other Plans	
		Option A	Option B
Minimum Account Balance	None		
Annual Account Fees	None		
Core Fund Fees	0.25 - 0.38%		
Custom Target Date Fund Fees	0.26%		
Self-Managed Account	0.23% (Optional)		
Custom Target Date Funds	Yes, the funds are specially designed for Public Sector Employees		
After-tax Roth Plan Option	Yes <sup>1</sup>		
Loan Privilege	Yes, if adopted by your employer		
Trading Fees	None <sup>2</sup>		
Retirement Planning Tools & Services	Yes		
Sales Commission Fees	None <sup>2</sup>		
Investment & Trade Restrictions	None <sup>3</sup>		
Distribution Options	A. Rollover to Eligible Retirement Plan B. Installment Payments C. Lump Sum Distribution  IRS rules governing early distribution penalties may apply if you haven't attained age 59½.		

<sup>1</sup> If your employer can process Roth contributions from their payroll.

<sup>2</sup> There are certain fees associated with the Self-Managed Brokerage Account.

<sup>3</sup> CalPERS has a frequent trading policy to secure the investment performance of the SIP funds for the benefit of all investing in the funds. As the funds are designed to achieve participants' long-term retirement income goals, short-term trading will be limited. Multiple round trip trades into and out of a fund is subject to these restrictions.

## We're ready to help.

 If you have any questions or need information, call **888-713-8244** to talk with a dedicated Account Manager who knows the CalPERS 457 Plan well.

Plan administrative services are provided by Voya Institutional Plan Services, LLC (VIPS). VIPS is a member of the Voya® family of companies.