

# Self-Managed Account Overview

## What is The Self-Managed Account?

The Self-Managed Account (SMA) is a brokerage option offered through your CalPERS 457 Plan (the "Plan"). It affords you more flexibility in choosing your own retirement savings investments, with access to thousands of different mutual funds from hundreds of fund families<sup>1</sup>. Investments are limited to mutual funds made available by the Schwab Personal Choice Retirement Account® (PCRA). Direct investments in stocks, bonds, etc., are not permitted. The mutual funds available under the SMA option are not selected, reviewed or monitored by CalPERS. The SMA account is not designed for all investors. It is designed for participants who are experienced investors that can make informed decisions and understand the risks associated with the investment decisions made. CalPERS is not responsible for losses that result from the participant's investment selections.

## How Do I Open An SMA?

You can open an SMA entirely online. To start the process:

1. Go to <https://calpers.voya.com> to log into your account. Once you are logged in, click on **Investments**, then **Fund Information**, scroll down to **DO-IT-MYSELF**. To log into your Schwab account or open a new account, please select the **Schwab Self Directed Brokerage** link.
2. The Retirement ID is your six digit Plan Number with a capital C at the end (example 450001C). Your plan number may be found on your Quarterly Statement, by calling the CalPERS Information Line, or by asking your employer.
3. Follow the steps to complete the online PCRA Application.
4. Once you click **Submit**, you will receive your new PCRA number instantly on the screen, and you'll be automatically re-directed to Schwab.com.
5. Once on **Schwab.com**, click **New User** (under **LOG IN**), then click **Register** to set up your PCRA for online access. You'll need to input your SSN, new PCRA number, Date of Birth and Home Phone Number for this step.
6. Your PCRA is now ready to be funded, and you can begin researching investment opportunities. You will receive welcome materials from Schwab in a few days.

The minimum initial transfer amount is \$1,000. For subsequent transfers the minimum is \$250, however you must maintain a minimum of \$1,000 in your core fund balance at all times. You may transfer a portion of your Plan account to the SMA all at once or from time to time, subject to certain restrictions. Contact the CalPERS Information Line at **1-800-260-0659** or go to the Plan website at <https://calpers.voya.com> to initiate a transfer.

## Managing Your SMA

You can place trades and manage your PCRA balance in several convenient ways.

- Place trades and manage your account through Schwab's electronic channels, such as **Schwab.com**, mobile applications and automated phone services.
- For **Schwab.com**, log in and select your PCRA number to manage your account.
- For phone services, call **1-888-393-PCRA (7272)** to speak with a Schwab PCRA Registered Representative. PCRA Registered Representatives are available Monday through Friday, 6:00 a.m. to 4:30 p.m. (PT).

## Fees and Costs

The following annual fees are deducted pro rata on a monthly basis from your core fund investments in your CalPERS 457 account:

- an annual plan administration fee of 38 basis points, and
- \$50 annual maintenance fee.

In addition to the annual SMA fee, fees associated with the funds you choose may apply. For more information and a fund prospectus, you may call Schwab's dedicated PCRA Call Center at **1-888-393-PCRA (7272)**.

## Termination of Account

If you wish to no longer participate in the Self-Managed Account, send a notification requesting to terminate enrollment to:

Voya Financial®  
CalPERS Supplemental Income 457 Plan  
P.O. Box 5166  
Boston, MA 02206-5166

or fax to 888.228.6185

Your Plan account will be charged the annual \$50 fee until your request is received and processed.

## Here's How It Works

After your Schwab PCRA is established, you fund your PCRA by transferring money from your CalPERS 457 Plan core investments. Assets transferred from your CalPERS 457 core investments are automatically allocated into the sweep money market fund in your PCRA within approximately two business days. Once the money is in your SMA account, you may then purchase the mutual funds of your choice. You may transfer money from your Plan to your SMA or from your SMA into your Plan as often as you like on any business day, subject to any trading restrictions.

**Money moves from your payroll deductions into your CalPERS 457 Plan core fund investments, and then into your Self-Managed Account.**



- Transfers completed before 1:00 p.m. Pacific Time (PT) will be processed the same business day, and your money generally will be available in your brokerage account the following day.
- Transfers completed after 1:00 p.m. (PT) will be processed the next business day and your money generally will be available in your brokerage account on the second business day thereafter.

**To transfer money out of the SMA, you must place a sell order.**

**Sell trades are subject to a trade settlement period.**

- If your purchase/trade is completed before 1:00 p.m. (PT), your money typically will be available for a transfer into your core investment funds following the trade settlement period (generally three business days).
- If your purchase/trade is completed after 1:00 p.m. (ET), it will be processed the next business day and then your money typically will be available following the trade settlement period (generally three business days).

Loans, withdrawals and distributions cannot be made directly from the SMA. You must first sell your mutual fund holdings and transfer the money into your core investment funds in the Plan to complete these transactions.

## Confirmations and Statements

You will receive transaction confirmations by mail for all activity as well as quarterly brokerage statements. If you have activity during a given month, you will receive a brokerage statement for that month.

## For More Information

Visit <https://calpers.voya.com> or call **1-800-260-0659**.

<sup>1</sup> An investment in a money market fund and mutual funds is not a bank deposit and not insured or guaranteed by the Federal Deposit Corporation (FDIC), any other government agency, Charles Schwab & Co., Inc., or the Plan. Purchases of mutual funds involve investment risks, including the possible loss of the principal amount invested and there is no guarantee of future performance with respect to any investment. Mutual funds can fluctuate in value, and the price at which you redeem may be more or less than the price you paid. For most mutual funds, the minimum transaction size is \$250.00. For more information and a fund prospectus, you may call Schwab's dedicated PCRA Call Center at 1-888-393-PCRA (7272). You may also request a prospectus online at [www.schwab.com/prospectus](http://www.schwab.com/prospectus). Investors should read the prospectus carefully before making an investment.