

Bridging the retirement income gap for CalPERS and CalSTRS members

The CalPERS 457 Plan is a voluntary retirement savings plan that allows you to automatically save a portion of your salary. As a salaried employee or contracted worker of an agency, school district or community college district that has adopted the CalPERS 457 Plan, **you are eligible to participate**. Even if you already contribute to a 403(b) plan or only work part-time, **you are eligible to participate**.

You can participate in the CalPERS 457 Plan even if you are covered by CalSTRS. See how the CalPERS 457 Plan stacks up as a convenient way to help you save for retirement.

| | CalPERS 457 Plan | 403(b) |
|---|--------------------------------|------------------------------|
| Pre-Tax Contributions | Yes | Yes |
| Tax-Deferred Growth of Earnings | Yes | Yes |
| Reduction to Adjusted Gross Income | Yes | Yes |
| Early Withdrawal Penalty (if distributions made prior to 59½) | No — if separated from service | Yes — 10% |
| Available to Both PERS and STRS Employees | Yes | Yes |
| Roth After-Tax Contributions | Yes | Yes — if offered |
| Conversion Option from Pre-Tax to Roth | Yes | Yes — if offered |
| Loans | Yes — if adopted by employer | Yes — if offered |
| Maximum Annual Contribution Limit (2025) \$23,500 (Age 49 or younger) or \$31,000 (Ages 50-59 or 64 and older) | Yes | Yes |
| Ages 60-63 Catch-up Contribution Limit (2025) \$34,750 | Yes | Yes — if adopted by employer |
| Rollover of Other Retirement Plans (IRA, 401(k), 403(b), 457(b)) | Yes | Yes |
| Unexpected Emergency Withdrawal Provisions | Yes | Yes |
| Third Party Administration | No | Ask your 403(b) provider |
| Fees Clearly Disclosed and Transparent | Yes | Ask your 403(b) provider |
| Full Service Program with On-Site Representation | Yes | Ask your 403(b) provider |

You're in good company with CalPERS

- Visit calpers.voya.com to enroll in the CalPERS 457 Plan online on a pre-tax saving basis. To join the Plan by saving on a Roth after-tax basis, visit calpers457.com to download and complete the **Participant Enrollment Kit**.
- If you have questions about how your 403(b) compares to the CalPERS 457 Plan, schedule a personal phone appointment with a dedicated Account Manager* by calling **888-713-8244** or visiting calpers457.timetap.com.