

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 allows you to automatically save a portion of your salary. You decide how much to contribute (up to the IRS annual limits), and the amount is deducted pre-tax from your paycheck. Your current taxable income is reduced by the amount you save, which may lower your tax bill. In addition, your contributions and any earnings can benefit from the power of tax-deferred compounding. This means that you won't pay taxes on your investments or earnings until you start to take withdrawals, usually in retirement.

A lower cost plan.

This is a very competitively priced retirement plan. CalPERS recognizes that costs matter. The less you pay to invest, the more of your investment returns you keep — an advantage that really adds up over time. That's why CalPERS reviews the fees for the CalPERS 457 Plan investments on an ongoing basis, aiming to keep expense ratios as low as possible. In fact, taking a close look at expense ratios can help you make your investment decisions, since low cost funds have the potential to produce higher returns than expensive funds. You can use the **Plan Comparison Worksheet** to compare fees for the CalPERS 457 Plan investments 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. The discount brokerage provision, a Schwab Personal Choice Retirement Account® (PCRA) provides even wider investment choices.

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 and investing tools

[Automated phone line](#)

800-260-0659

[Account login](#)

calpers.voya.com

[Mobile account access](#)

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

[Education from hire to retire](#)

Plan information, resources and tools

calpers457.com

▶ Personal Service

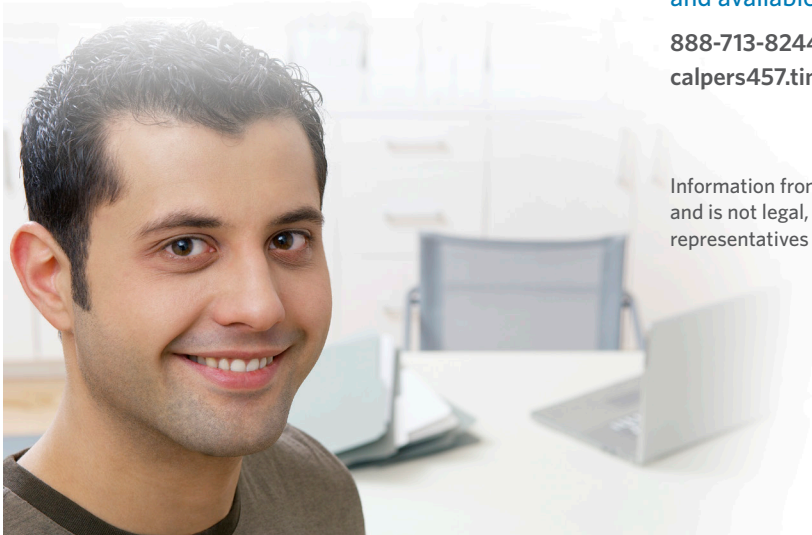
One-on-one assistance and individual account reviews

[Local Voya Account Managers are dedicated to the CalPERS 457 Plan and available by telephone or in person](#)

888-713-8244

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 to download and complete the *Participant Enrollment Kit*, then return the forms to your Personnel/Payroll Department to enroll. It's that easy!

See how the Plan stacks up.

If you're still not sure this is the right supplemental retirement savings plan for you, use this Plan Comparison Worksheet as you gather more information. 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 types of accounts.

Account Features	CalPERS 457 Plan	Other Plans	
		Option A	Option B
Minimum Account Balance	None		
Annual Account Fees	None		
Core Fund Fees	0.31% - 0.44%		
Custom Target Date Fund Fees	0.32%		
Self-Managed Account	0.29% (Optional)		
Custom Target Date Funds	Yes, the funds are specially designed for Public Sector Employees		
After-tax Roth Plan Option	Yes, if adopted by your employer		
Loan Privilege	Yes, if adopted by your employer		
Trading Fees	None*		
Retirement Planning Tools & Services	Yes		
Sales Commission Fees	None*		
Investment & Trade Restrictions	None**		
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.		

* There are certain fees associated with the Self-Managed Brokerage Account.

** 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 toll free **888-713-8244** to talk with local Account Managers who know the CalPERS 457 Plan well.

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