

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 are already contributing to a 403(b) plan or if you only work part-time, **you are eligible to participate.**

Many members think that if they are covered by CalSTRS they cannot participate in the CalPERS 457 Plan, **but you can!** See how the CalPERS 457 Plan stacks up as a convenient way to help you save for retirement.

	CalPERS 457 Plan	403b
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 — if adopted by employer	Yes — if offered
Conversion Option from Pre-Tax to Roth	Yes — if adopted by employer	Yes — if offered
Loans	Yes —if adopted by employer	Yes — if offered
Maximum Annual Contribution Limit (2020) \$19,500 (Age 49 or younger) or \$26,000 (Age 50 or older)	Yes	Yes
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 403b provider
Fees Clearly Disclosed and Transparent	Yes	Ask your 403b provider
Full Service Program with On-Site Representation	Yes	Ask your 403b provider

**SPEND
SOME TIME
WITH YOUR
RETIREMENT.**

- Visit calpers457.com for more information about the CalPERS 457 Plan. Call **888-713-8244** for questions about the Plan.
- You can also schedule an appointment to discuss your retirement planning and saving strategy with a local CalPERS 457 Account Manager by visiting calpers457.timetap.com. With more than 800 California government employers representing many types of public agencies, you're in good company with the CalPERS 457 Plan.