

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 calpers457.com and click **Enroll Now** to enroll in the CalPERS 457 Plan online or download and complete the forms in 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.