

Self-Managed Account Overview

What is the Self-Managed Account?

The Self-Managed Account (SMA) is a brokerage option offered through the CalPERS 457 Plan (the "Plan"). It affords you more flexibility in choosing your own retirement savings investments, with access to more than 8,700 no-load mutual funds from over 600 well-known fund families, including over 2,700 funds that are typically available only to institutional clients and over 3,800 mutual funds that are available with no-loads and no-transaction fees¹. Other investments also include individual stocks from all the major exchanges, bonds and other fixed income investments, CDs, and money market funds. The investments available by Schwab Personal Choice Retirement Account® (PCRA) are not selected, reviewed or monitored by CalPERS. The SMA account is not designed for all investors. It is designed for 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 a participant's investment selections.

How Do I Open a Self-Managed Account?

You can open a Self-Managed Account online.

1. Go to calpers.voya.com to log into your account. Once you are logged in, click on **Investments & Research**, then **Self Directed Brokerage Account** and choose **Open an Account**.
2. Read the Terms & Conditions, check the box and click **Continue**. You'll then be brought to the Schwab PCRA EAO Terms & Conditions page. Read the information and click **Accept**.
3. Choose **Open new PCRA** (or **Open new ROTH PCRA**).
4. Click **Continue** to Consent to Online App Process and complete the Schwab PCRA Account Application.
5. Once the Account Application is completed, your PCRA account number will be displayed. Click **Continue** to register your new Schwab PCRA for online account access.
6. Your account 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 initial transfer to your Schwab account must be at least \$1,000. Subsequent transfers must be at least \$250. While investing in Schwab PCRA, you must also maintain a \$1,000 balance in the core investments of your CalPERS 457 Plan account. You may transfer a portion of your CalPERS 457 Plan account to the SMA all at once or from time to time, subject to transfer restrictions. Contact the Plan Information Line at **800-260-0659** for questions about initiating transfers to your PCRA.

Managing Your SMA

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

- Place trades and manage your account through Schwab.com, their mobile app and automated phone services.
- For Schwab.com, log in and select your PCRA number to manage your account.
- For phone services, call **888-393-PCRA** (7272) to speak with a Schwab PCRA Registered Representative. PCRA Registered Representatives are available weekdays between 5:00 a.m. – 4:30 p.m. PT.

Fees and Costs

SMA fees are deducted proportionately on a monthly basis from the core fund investments in your CalPERS 457 Plan account.

- 0.19% annual plan administration fee
- \$50 annual maintenance fee

In addition, fees associated with the funds you choose may apply. For more information and a fund prospectus, call Schwab at **888-393-PCRA** (7272).

Termination of Account

To stop participating in the Self-Managed Account, send a request to terminate enrollment to:

Voya
Attn: CalPERS
P.O. Box 389
Hartford, CT 06141

or fax to **888-228-6185**

Your account will be charged the \$50 annual maintenance 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 the core investments in your CalPERS 457 Plan account. Assets transferred from your core investments are automatically allocated into the cash sweep feature in your PCRA within approximately two business days. Once the money is in your PCRA account, you may then purchase the securities of your choice. You may transfer money to and from your CalPERS 457 Plan account as often as you'd like, subject to plan provisions and 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. 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. PT, 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 investment holdings and transfer the money into your core investment funds in the CalPERS 457 Plan to complete those transactions.

Confirmations and Statements

Schwab will send you a PCRA statement each month regardless of activity. You can access your PCRA statement, see your balance, and view all transactions made within the last two years by logging into your PCRA account online. You can also enroll in Schwab's Paperless Service and electronically receive your statements, trade confirmations, and other regulatory materials via email.

For More Information

Call the CalPERS Plan Information Line at **800-260-0659** and press option **2**, weekdays between 6:00 a.m. – 5:00 p.m. PT (excluding stock market holidays).

¹ Trades in no-load mutual funds available through Mutual Funds OneSource service (including Schwab Funds) as well as certain other funds, are available without transaction fees when placed through schwab.com or our automated phone channels. Schwab reserves the right to change the funds we make available without transaction fees and to reinstate fees on any funds. Funds are also subject to management fees and expenses. Charles Schwab & Co., Inc., member SIPC, receives remuneration from fund companies for record keeping, shareholder services and other administrative services for shares purchased through its Mutual Fund OneSource service. Schwab also may receive remuneration from transaction fee fund companies for certain administrative services.

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