



CalPERS

CalPERS **457 Plan**

Why do
employers like
you choose
this plan?



A long history of building retirement security

CalPERS is a government agency with an 80-year proven track record of building retirement and health security for state, school and public agency members who invest their lifework in public service.

As a public retirement trust authorized by California statutes in 1995, CalPERS offers retirement plans and services to the state's public employers. We combine strength and stability as an industry leader with a deep understanding of what employers in California need.





The top 3 reasons employers choose this **457 Plan**

As an employer weighing which retirement plan to offer, you want to add a valuable benefit that your employees will appreciate.

The CalPERS 457 Plan is a deferred compensation that gives public agency and school employees a convenient way to save for retirement through payroll deduction.

There is no cost to your agency and costs to participants are low.

CalPERS administers the 457 Plan for over 800 public agencies and school employers throughout California, with recordkeeping and participant education services provided by Voya Financial®, a top 5 provider of retirement plans in the nation¹.

While there are many reasons why employers choose the CalPERS 457 Plan, these are the top three.

¹ Pensions & Investments magazine, Defined Contribution Record Keepers Directory, April 2023

1

Your fiduciary responsibility, simplified.

Providing a retirement plan comes with certain fiduciary duties, such as careful decision-making plus selecting and monitoring the plan's investment options.

To help you manage your fiduciary role, CalPERS assists with many of the responsibilities. We act as trustee of your employees' deferred compensation assets. We also select and monitor the investment options.



We make your life easier in other ways, large and small. Plan administration, recordkeeping and participant education are handled for you. We leverage your existing payroll deduction feeds to receive your employees' 457 Plan deferrals and loan repayments. Our staff offers 457 Plan reviews upon request to keep you updated on the latest improvements and trends.

2

Investing, simplified.

To provide a simpler approach to investing, the 457 Plan offers a streamlined lineup of investment options. Based on their level of interest in investing, your employees can decide among *Help-Me-Do-It* or *Do-It-Myself* choices.

Participants who do not have the desire, time or experience to actively select and manage their asset allocation can choose from the the target retirement date funds. The funds offer a diversified portfolio in a single fund that gradually shifts from a greater concentration of higher-risk to a greater concentration of lower-risk investments. Participants select a fund, and CalPERS manages the asset allocation of each fund.

Participants who prefer to select and manage their asset allocation can choose among six index funds in different asset classes (stocks, bonds, and cash equivalents) to diversify their portfolio based on their personal situation. A Self-Managed Account is available for more experienced investors who wish to invest in options outside of the CalPERS core funds.



3

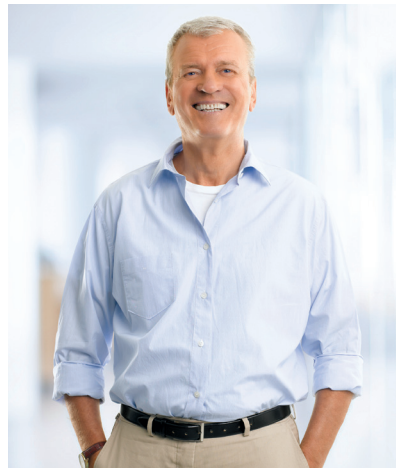
Lower fees, more value.

CalPERS understands that low costs are essential to successful long-term investing for retirement.

The 457 Plan's "all-in" fee structure is simple, fair and includes all administrative/recordkeeping fees as well as investment fees. There are no hidden costs, such as revenue sharing. CalPERS keeps close tabs on the industry to assure fees remain competitive.

But lower cost doesn't mean skimping on quality or the conveniences that your employees deserve.

The 457 Plan delivers value to you and your employees, including the latest in financial education, plus planning and investing tools from Voya®. Participants can access their accounts, education and tools 24/7 using the 457 Plan website, toll-free Plan Information Line and the Voya Retire mobile app.



Our dedicated account managers support your employees and retirees with on-site and online education services, including personal one-on-one appointments, upon request. We can also help your employees consolidate former employer retirement plans into their 457 Plan account

Your choice, simplified.

Please contact our CalPERS 457 Business Development Manager, **Michael Kleczek**, for more information about the CalPERS 457 Plan.



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