



Employer Election To Offer Self-Managed Accounts

I. General Information

Agency/Employer Plan Number: 45 _____

Employer Name _____ Telephone #: _____

Contact Name _____ Email Address: _____

II. Adoption of CalPERS 457 Self-Managed Account Option

The Employer referenced above adopted the CalPERS Supplemental Income 457 Plan (Plan) effective _____, and is a sponsor of the Plan. The individual signing below hereby certifies that he or she is duly authorized to execute this form on behalf of the Employer and that all necessary action has been taken by the Employer to authorize and approve this action.

The Employer hereby elects to offer the CalPERS 457 Self-Managed Account Option to its employees as an investment option under the Plan. *This election may be revoked at any time; however, employees participating in the Self-Managed Account Option at the time of revocation will be permitted to continue participation.*

The Employer acknowledges that it has received and has had the opportunity to review the terms and conditions for the Self-Managed Account Option, and has been advised of the current fees that will be charged to employees who elect to establish a Self-Managed Account. The fees include the following items (the specific percentages or dollar amount are subject to change from time to time):

- Annual fee;
- Fees charged by mutual funds that participants select, which may include front or back-end loads, 12b-1 fees, and other fees and expenses;
- Where applicable, a discount brokerage fee per transaction.

In addition, Self-Managed Accounts remain subject to standard annual plan administration fees, which are currently calculated as a percentage of the value of a participant's Plan account.

The Self-Managed Account Option allows employees to invest in certain mutual funds available under this option. Unlike the other "core" Plan investment options, mutual funds available through the Self-Managed Account Option are not selected, reviewed or monitored by the Board of Administration. Employees are not permitted to invest directly in shares of stock, bonds, or investments other than the specified mutual funds through the Self-Managed Account Option. By selecting the Self-Managed Account Option, employees may be subject to greater risks, higher fees, or other risks that may be limited in the core Plan investment options.

The Employer agrees to offer the Self-Managed Account Option to all employees and acknowledges that the Self-Managed Account Option is designed for participants who are experienced investors who can make informed investment decisions, taking into account risks that may not be present or may be limited in the Plan's core investment options. The Self-Managed Account Option may not be suitable for all employees.

III. Signatures

Employer Signature _____ Date __ __ / __ __ / __ __

Accepted by CalPERS (or an agent duly appointed by the Board) on behalf of the Board of Administration of the California Public Employees' Retirement System.

By _____ Title _____

Effective Date __ __ / __ __ / __ __

*State Street Brokerage, a division of State Street Capital Markets, LLC. Member of NASD, SIPC, BSE