CalPERS Supplemental Income 457 Plan

California Public Employees' Retirement System (CalPERS)
CalPERS Supplemental Income 457 Plan **(the "Plan")**
https://calpers.ingplans.com

P.O. Box 5166
Boston, MA 02206-5166
1-800-260-0659

EMPLOYEE NEW ENROLLMENT FORM

AFTER YOUR INITIAL ENROLLMENT INTO THE PLAN, ANY CHANGES TO YOUR INVESTMENT SELECTIONS, INCLUDING REBALANCING YOUR PLAN ACCOUNT OR REQUESTING FUND TRANSFERS, MUST BE DONE BY ACCESSING YOUR ACCOUNT ON-LINE AT https://calpers.ingplans.com **OR BY CALLING THE TOLL-FREE PLAN INFORMATION LINE AT 1-800-260-0659.**

PLEASE NOTE THAT AFTER YOUR INITIAL ENROLLMENT INTO THE PLAN, INVESTMENT FUND CHANGES SUBMITTED ON THIS FORM -- THE EMPLOYEE NEW ENROLLMENT FORM -- WILL NOT BE ACCEPTED.

To make future changes to the amount of your contribution (i.e., increasing your contribution amount from $100/month to $250/month), to suspend contributions, or to make changes to your name/address, you must complete a Participant Change Authorization form.

I. PARTICIPANT INFORMATION

Last Name	First Name	Middle Initial	Social Security Number	Birth Date

Mailing Address (number and street)	City	State	Zip Code

Telephone Number (work)	Telephone Number (home)	Email Address

Marital Status
Are you legally married or in a domestic partnership?

☐ **Yes**, I am legally married or in a domestic partnership

☐ **No**, I am not married or in a domestic partnership.

II. EMPLOYER INFORMATION

Employer Name:

Agency Plan Number: **450** ___ ___ ___

III. CONTRIBUTION ELECTION INFORMATION

Enter the dollar amount or percentage of pay you wish to contribute to the CalPERS Supplemental Income 457 Plan per pay period.

Your contribution will commence the month following the date on which you make this election unless you specify a later effective date.

I hereby **elect to enroll** in the CalPERS Supplemental Income 457 Plan (the "Plan") and authorize my Employer to deduct $_____ or _____% from my gross wages and deposit this amount into my account in the Plan (called "contributions" or "contribution amount").

Contributions will be deducted per pay period effective: ☐ Next qualifying pay period or

☐ Specific date ___/___/___.

IV. CATCH-UP PROVISION

(Complete ONLY if you are eligible to use either one of the Catch-Up methods below and you are electing to do so. You may use one but not both during the same tax year. That is, the Catch-Up Provisions cannot be combined in any year, so eligible participants are limited to contributing the higher of their Age 50 Catch-Up increase or their Three-Year Special 457(b) Catch-up Contributions)

☐ I will be age 50 or older in the current tax year and am using the Age 50 Catch-Up method. (Contributing more than the annual limit)

☐ I am using the Three-Year Special 457(b) Catch-Up method. (You must complete the Three-Year Special 457(b) Catch-Up Worksheet - see Page 4 under "Catch-Up Provision" for additional information.)

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V. INVESTMENT OPTION ELECTION

The Plan offers a wide variety of investment fund options. You may choose from a series of Core Funds, Target Retirement Date Funds, and Risk-Based Funds. In the table below you need to select an investment mix, or allocation, that suits your personal investment style and goals. Your initial selection directs us to allocate your contributions to a fund or a variety of funds.

We know that for many of our participants, this a difficult decision to make. Investing involves market risk, and it is possible to lose money while investing in a fund. The Investment Fund Descriptions on the next page provide some information on each fund. The Fund Performance Report and the Fund Fact Sheets Booklet included in the Enrollment Kit provide the investment type, management type, performance returns, fees, investment objectives, risks and other details of the various investment fund options offered under the Plan.

Enter the whole number percentage that you want allocated among the Plan's investments in the table below. Your contributions will be invested according to the allocation percentages you enter. The total of all investment allocations must equal 100%.

The Target Retirement Date Funds have been designated by the Board as the default investment fund under the Plan. In the absence of an investment selection by you, or if your instructions are not clear, your contributions will be invested in the appropriate Target Retirement Date Fund based on your date of birth most closely corresponding with your retirement date assuming you will retire at age 59, using the birth date ranges shown in the table below.

Fund No.	Fund Name	Birth Date Range	% Contr.	Fund No.	Fund Name	% Contr.
CALPERS ASSET ALLOCATION FUNDS				**CORE FUNDS**		
CalPERS Target Retirement Date Funds				**Fixed Income Funds**		
1A	Retirement Income Fund	1/1/00 – 12/31/44	%	20	Short-Term Investment Fund	%
1B	2005 Fund	1/1/45 - 12/31/48	%	47	PIMCO Short-Term Bond Fund	%
1C	2010 Fund	1/1/49 - 12/31/53	%	37	CalPERS Total Return Bond Fund	%
1D	2015 Fund	1/1/54 - 12/31/58	%	36	CalPERS Treas Infl Protected Securities Fund	%
1E	2020 Fund	1/1/59 - 12/31/63	%		**Equity Funds**	
1F	2025 Fund	1/1/64 - 12/31/68	%	40	CalPERS S&P 500 Equity Index Fund	%
1G	2030 Fund	1/1/69 - 12/31/73	%	39	AllianceBernstein Active Lg Cap Eq Value Fund	%
1H	2035 Fund	1/1/74 - 12/31/78	%	38	Turner Active Large Cap Equity Growth Fund	%
1I	2040 Fund	1/1/79 - 12/31/83	%	41	CalPERS Small/Mid Cap Equity Index Fund	%
1J	2045 Fund	1/1/84 - 12/31/88	%	54	The Boston Company Small/Mid Value Fund	%
1K	2050 Fund	1/1/89 - 12/31/93	%	53	The Boston Company Small/Mid Growth Fund	%
CalPERS Risk Based Asset Allocation Funds				42	CalPERS International Index Fund	%
8G	CalPERS Conservative Asset Allocation Fund		%	56	Pyramis Select International Fund	%
8H	CalPERS Moderate Asset Allocation Fund		%			
8I	CalPERS Aggressive Asset Allocation Fund		%			
TOTAL PERCENTAGE OF CONTRIBUTION AMOUNT ALLOCATED (MUST EQUAL 100%)						%

VI. SIGNATURES REQUIRED

By signing below,

- I hereby authorize my employer to deduct from my payroll the contribution amount indicated in Section III for deposit into the Plan.
- I am also acknowledging that I have read and understand the information contained in this form, including the Disclosure Statement, the Fund Performance Report, the Fund Fact Sheets, and the materials contained in the Plan's Enrollment Kit.
- I understand and agree that the elections and/or designations I have authorized above will remain in full force and effect until I authorize a change in accordance with the provisions of the Plan and the procedures set forth in this form.

Participant's Signature	Date
Employer's Signature	Date

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CalPERS Supplemental Income 457 Plan
INVESTMENT FUND DESCRIPTIONS

Target Retirement Date Funds offer an automatically adjusting mix of investments designed to help build value in the early years and gradually becomes more conservative to protect that value as you approach retirement. Your investments stay tailored to your age and investment time horizon. Each maintains a diversified portfolio utilizing a 'fund of funds' approach that helps reduce the impact of market volatility. They're easy to choose — just select the fund with the date closest to when you anticipate retiring and indicate the percentage value where indicated. Please note that these funds assume a retirement age of 59.

Target Retirement Date Funds are a series of diversified funds each of which has a pre-determined asset mix that will adjust over time until and often beyond the fund's target date (2005, 2010, 2015….2050). The initial asset allocation is adjusted as a "glidepath," or the manner in which the fund will slowly be reallocated over time, across all target retirement dates. This glidepath is designed to reduce the level of risk as the participant approaches retirement. The "target date" refers to the date the participant will reach retirement age, assuming a retirement age of 59. The CalPERS Supplemental Income 457 Plan offers 11 distinct Target Retirement Date Funds (the "Fund" or "Funds") as investment options under the Plan utilizing the concept of diversification through asset allocation. You may select the Fund that most closely matches the year you plan on retiring. The target strategies are a series of premixed investment options that focus on maturity and change as you approach retirement.

The Table below shows the **Target Retirement Date Funds**, including associated birth date range and target retirement date for each fund.

Fund No.	Fund Name	Birth Date Range	Target Retirement Date
1A	CalPERS Target Retirement Date Income Fund	01/01/1900 - 12/31/1944	In Retirement
1B	CalPERS Target Retirement Date 2005 Fund	01/01/1945 - 12/31/1948	2003 through 2007 (In Retirement)
1C	CalPERS Target Retirement Date 2010 Fund	01/01/1949 - 12/31/1953	2008 through 2012 (In or Near Retirement)
1D	CalPERS Target Retirement Date 2015 Fund	01/01/1954 - 12/31/1958	2013 through 2017
1E	CalPERS Target Retirement Date 2020 Fund	01/01/1959 - 12/31/1963	2018 through 2022
1F	CalPERS Target Retirement Date 2025 Fund	01/01/1964 - 12/31/1968	2023 through 2027
1G	CalPERS Target Retirement Date 2030 Fund	01/01/1969 - 12/31/1973	2028 through 2032
1H	CalPERS Target Retirement Date 2035 Fund	01/01/1974 - 12/31/1978	2033 through 2037
1I	CalPERS Target Retirement Date 2040 Fund	01/01/1979 - 12/31/1983	2038 through 2042
1J	CalPERS Target Retirement Date 2045 Fund	01/01/1984 - 12/31/1988	2043 through 2047
1K	CalPERS Target Retirement Date 2050 Fund	01/01/1989 - 12/31/1993	2048 or later

Risk Based Funds offer varying asset allocations designed to suit three distinct risk profiles. They provide a mix of investments allocated among different investment classes in pre-established proportions suited to specific investor profiles. By self-identifying your risk tolerance, you can invest in the fund that best suits your profile as a conservative, moderate or more aggressive investor.

The Table below shows the **Risk Based Funds** and associated risk level for each fund.

Fund No.	Fund Name	Risk Level
8G	CalPERS Conservative Asset Allocation Fund	Conservative
8H	CalPERS Moderate Asset Allocation Fund	Moderate
8I	CalPERS Aggressive Asset Allocation Fund	Aggressive

The Plan also offers a line-up of **Core Investment Fund** options for complete asset coverage and the opportunity for a well-diversified portfolio. These Core funds span the risk-return spectrum, without duplication, providing you with a clear-cut choice between investments representing different objectives, risk tolerances, and time horizons. These funds may be attractive for those who wish to more actively manage their portfolio.

The Table below shows the **Core Investment Funds**, including the asset class, category, and risk level for each fund.

Fund No.	Fund Name	Asset Class	Category	Risk Level
20	Short-Term Investment Fund	Cash Equivalent	Short-Term Fixed Income	Conservative
47	PIMCO Short-Term Bond Fund	Bond	Short-Term Bond	Conservative
37	CalPERS Total Return Bond Fund	Bond	Intermediate Bond	Moderate
36	CalPERS Treasury Inflation Protected Securities Fund	Bond	Inflation Protected Bond	Moderate
40	CalPERS S&P 500 Equity Index Fund	Stock	Large Cap Index	Aggressive
39	AllianceBernstein Active Large Cap Equity Value Fund	Stock	Large Cap Value	Aggressive
38	Turner Active Large Cap Equity Growth Fund	Stock	Large Cap Growth	Aggressive
41	CalPERS Small/Mid Cap Equity Index Fund	Stock	Small/Mid Cap Index	Aggressive
54	The Boston Company Small/Mid Value Fund	Stock	Small/Mid Cap Value	Aggressive
53	The Boston Company Small/Mid Growth Fund	Stock	Small/Mid Cap Growth	Aggressive
42	CalPERS International Index Fund	Stock	International Equity Index	Aggressive
56	Pyramis Select International Fund	Stock	International Equity	Aggressive

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DIRECTIONS TO COMPLETE THE EMPLOYEE ENROLLMENT FORM

To enroll in the Plan, follow the checklist below. In addition, read the Disclosure Statement following to get a full understanding of the features of the Plan and your rights under the Plan.

To make future changes to your account including investment selections, rebalancing your plan account or requesting fund transfers, you may access your account on-line at https://calpers.ingplans.com or call the toll-free Plan Information Line at 1-800-260-0659. You will receive quarterly statements and confirmations of all transactions in the mail.

It is important to carefully complete the Employee New Enrollment Form. If any information on the form is missing or incomplete, investment of your contributions may be delayed.

Section I:	Complete this Participant Information section neatly, as it will be reflected on your account.
Section II:	Complete your Employer Information. If you do not know the Agency Plan number, ask your employer's Human Resources Department.
Section III:	Enter a specific dollar amount or a percentage (%) of your gross wages that will be deducted from your paycheck each pay period. This is an active election and will not change until you modify it.*
	*Your contribution will commence the month following the date on which you make this election unless you specify a later effective date. Check the "Next qualifying pay period" box or "Specific date" box, and enter a later effective date.
Section IV CATCH-UP PROVISION	• If you are age 50 or older, you may take advantage of contributing more than the annual limit. Check the box indicating you will use this Catch-Up method. • The Three-Year Special 457(b) Catch-Up method may be used during the three tax years immediately preceding the tax year in which you have designated your "normal retirement age." 1. Check the box indicating you will use this Catch-Up method. 2. Complete the separate form entitled "Three-Year Special 457(b) Catch-Up Worksheet" to designate your "normal retirement age" and determine the amount of underutilized deferrals from previous years for which you are eligible to "Catch-Up" contributions.
Section V:	You will need to select an investment mix, or allocation, that suits your personal investment style and goals. We know that for many of our participants, this is a difficult decision to make. Investing involves market risk, and it is possible to lose money while investing in a fund. So remember that before selecting any investment fund options offered under the Plan, please read the Investment Fund Descriptions, Performance Report, and Fund Fact Sheet Booklet included, and carefully consider the funds' investment objectives, risks, and fees. As always, before you make any investment selections, you should seek the advice of a financial advisor. Enter the whole number percentage that you want allocated among the Plan's investments in each of the investment fund tables. Your contributions will be invested according to the allocation percentages you enter. Your total allocations among all the investment funds must equal 100%. If investment allocation instructions are not provided or your instructions are not clear, the administrator will allocate the assets to the appropriate Target Retirement Fund based on a retirement at age 59, using the birth date ranges shown in the table provided. **Note: AFTER YOUR INITIAL ENROLLMENT INTO THE PLAN, ANY CHANGES TO YOUR INVESTMENT SELECTIONS, INCLUDING REBALANCING YOUR PLAN ACCOUNT OR REQUESTING FUND TRANSFERS, MUST BE DONE BY ACCESSING YOUR ACCOUNT ON-LINE AT https://calpers.ingplans.com OR BY CALLING THE TOLL-FREE PLAN INFORMATION LINE AT 1-800-260-0659.** PLEASE NOTE THAT AFTER YOUR INITIAL ENROLLMENT INTO THE PLAN, INVESTMENT FUND CHANGES SUBMITTED ON THIS FORM -- THE EMPLOYEE NEW ENROLLMENT FORM -- WILL NOT BE ACCEPTED. **To make future changes to the amount of your contribution (i.e., increasing your contribution amount from $100/month to $250/month), to suspend contributions, or to make changes to your name/address, you must complete a Participant Change Authorization form.**
Section VI:	Once you have completed the enrollment form, sign it, and submit it to your employer for approval and processing. Note that by signing this form, you acknowledge that you have read and understood the features of the Plan, the Fund Descriptions, Performance Report, and Fund Fact Sheets for each investment fund option, and the Disclosures contained herein.

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Full Disclosure Statement
CalPERS Supplemental Income 457 Plan

The Plan

The CalPERS Supplemental Income 457 Plan (the "Plan") is a governmental plan and trust intended to constitute an "eligible deferred compensation plan" within the meaning of section 457 of the Federal Internal Revenue Code. The Plan is established by statute pursuant to sections 21670 through 21685 of the Government Code of the State of California. The CalPERS Board of Administration (the Board) is the trustee and all assets in the plan are held for the exclusive benefit of the participants and their beneficiaries under the exclusive administration and investment control of the Board.

Participation in the Plan is governed by the terms and conditions contained in the Plan Document. You may access the most recent version of the Plan Document through the Plan website at https://calpers.ingplans.com. Subject to the requirements of the Government Code, the Board reserves the right at any time to amend or modify the Plan without the consent of any Employer, Participant, or Beneficiary.

The decisions of the Board shall be final, binding, and conclusive on all interested persons for all purposes. To the maximum extent permitted by law, each member of the Board and each employee of CalPERS shall be held harmless for all acts performed in good faith in connection with administration and investment of the Plan. A Participant shall have no claim under the Plan for any loss or diminution of his or her account balance due to fluctuations in value of the particular investment fund(s) offered under the Plan.

It is your responsibility to report any changes that have occurred that affect your account and to update your beneficiary information as appropriate. If you believe that your account is incorrect, you must notify CalPERS within 60 days.

Plan Investments

The Board is responsible for selecting the investment fund options it deems appropriate to provide Participants with a well-diversified range of investment alternatives. The Board, in its sole discretion, may add, eliminate, or consolidate investment fund options and corresponding investment portfolios from time to time. In the event that an Investment Option is eliminated or consolidated, the Board will provide prior notice to the Participants of such change, and if the Participants whose accounts are wholly or partially allocated to that investment option do not make a re-allocation, the Board will re-allocate such amounts to the available investment fund option or investment fund options that the Board, in its sole discretion, deems most comparable. The Board retains the shareholder voting rights to all investment securities held by the Plan.

Participation in the Plan is voluntary. As a Participant, you are responsible for directing the investment of your contributions and earnings among the Investment Fund Options offered under the Plan. The Investment Fund Descriptions on page 3 provide some information on each fund. The Fund Performance Report and the Fund Fact Sheets Booklet included in the Enrollment Kit provide the investment type, management type, performance returns, fees, investment objectives, risks and other details of the various investment fund options under the Plan. These are also available on-line at https://calpers.ingplans.com. You designate your initial investment elections on the Employee New Enrollment Form at the time of your initial enrollment. Thereafter, you may make changes to your investment election at any time and without a transaction fee by accessing your account on line at https://calpers.ingplans.com or by using the toll free Plan Information Line at 1-800-260-0659.

The Target Retirement Date Funds have been designated by the Board as the default investment fund under the Plan. In the absence of an investment selection by you, your contributions will be invested in the appropriate Target Retirement Date Fund, based on your date of birth, most closely corresponding with your retirement date, assuming you will retire at age 59. You may change how your contributions are being invested under the Plan at anytime. Investment election changes and fund transfers may be requested without a transaction fee. Neither your employer nor CalPERS is liable for losses you may incur due to your voluntary investment selections, including investments that are defaulted to the Target Retirement Date Funds.

Plan Distributions

You may withdraw funds from the Plan only upon separation from service, upon an unforeseeable emergency approved by your employer and the Plan, or you may take a one time in-service withdrawal if your account value is $5,000 or less and you have not deferred into the Plan for two or more years.

You may transfer assets from your account while you are still in-service for the purchase of CalPERS service credit or another pension plan for which you are eligible. For more information to purchase CalPERS service credit, please contact CalPERS at 888-225-7377 or visit the website at http://www.calpers.ca.gov/.

Funds from the Plan may be withdrawn upon your death in accordance with the Plan Document. All withdrawals of funds must be in compliance with the Internal Revenue Code, the applicable federal regulations, and the governing Plan provisions.

If I you have separated from employment and have not taken distribution, you must begin taking a distribution no later than April 1st following the year you reach age 70 ½. If you work beyond the age of 70 ½, distributions must begin no later than April 1st following the year you separate from service or retire. All distributions are taxable as ordinary income and subject to income tax in the year paid. Your distributions must be made in a manner that satisfies the minimum distribution requirements of Internal Revenue Code Section 401(a)(9), which currently requires benefits to be paid at least annually over a period not to extend beyond your life expectancy. Failure to meet minimum distribution requirements may result in the imposition by the Internal Revenue Service of a federal excise tax equal to 50% of the required minimum distribution.

The funds in your account are eligible for rollover to a traditional IRA, Roth IRA or to another eligible retirement plan. The "Special Tax Notice Regarding Retirement Savings Plan Payments" included with the Distribution Request Form provides detailed information about your rollover options. You expressly assume the responsibility for tax consequences relating to any distribution, and understand that you should consult a tax advisor relating to all distributions.