



1. Purpose

This booklet contains information and an Enrollment Agreement for State Employees who wish to contribute to a Savings Plus account. All of the forms and publications referenced in this booklet are available online at savingsplusnow.com under the "Support & Forms" tab or by calling 855-616-4776, press *0 to speak with a customer service representative.

2. Frequently Asked Questions

What is Savings Plus?

Savings Plus is a voluntary retirement program that allows you to supplement your retirement benefits through tax-deferred and Roth after-tax payroll contributions. Savings Plus offers a 401(k) Plan and a 457 Plan.

Who Can Join?

You must be an employee of the State of California with eligibility to join the California Public Employee's Retirement System (CalPERS), the Legislators' Retirement System (LRS), or the Judges Retirement System (JRS).

Part-time, seasonal, and temporary employees are not eligible to participate.

Why Should I Join?

Savings Plus is a way to supplement your retirement savings. Your pension income and Social Security benefits may not be enough to maintain your standard of living or the lifestyle you desire in retirement.

Savings Plus offers the convenience of automatic payroll deductions, and a variety of investment options to help you achieve your retirement income goals.

How Do I Join?

First: Decide which plan is right for you - 401(k) or 457

- It is not necessary to enroll in both plans unless you plan to exceed the contribution limit in at least one of the plans. Each plan has certain advantages and limitations but both offer the same investment choices. You may not transfer money between the 401(k) Plan and the 457 Plan. It is important to choose the plan that is right for you.
- A participant has to become CalPERS eligible in order to become eligible to transfer their PST account into a 457 plan.

• Catch-Up

Upon the attainment of age 50, both plans will allow for an additional contribution amount over the normal limitation. The 457 Plan offers a special catch-up provision to make-up contributions for prior years in which you were eligible to participate and did not contribute the maximum. This provision is only available in the three tax years prior to your Normal Retirement Age.

• Additional 10% Excise Tax on Early Withdrawals

Employees who separate from employment before age 55 and withdraw from their 401(k) account prior to age 59½ may be subject to an additional 10% federal excise tax. In the 457 plan, the additional 10% early withdrawal excise tax generally does not apply. However, if monies are rolled over from either an IRA or another qualified plan, the 10% early withdrawal excise tax may apply to these monies.

Second: Decide how much to defer per pay period

Once you determine your initial contribution amount, you can elect to change or discontinue the contribution amount any time online or by phone. The minimum contribution amount is \$50 per month. The Paycheck Impact Calculator on our web site under the "Learning Center" tab will help you understand how increasing your deferrals will affect your take-home pay. The Interactive Retirement Planner is another tool which may help you determine how much to contribute to the plan.

Third: Complete the attached Enrollment Agreement

Read the information and instructions then complete the attached Enrollment Agreement. Savings Plus will invest your initial deferral in the appropriate Target Date Fund based on your date of birth until you elect otherwise. You may also sign up online or by calling 855-616-4776.

Information regarding available investment options, including the "Asset Allocation" tool, can be found by visiting our web site under the "Learning Center" tab. It is your responsibility to obtain and read a copy of the fact sheet that contains the fund's investment objectives, risks, charges, and expenses prior to investing.

All information contained in this booklet was current as of the print date. The Plan reserves the right to amend any of the procedures or plan provisions outlined in this booklet or the Plan Document. Such changes may be enacted without prior announcement or the express consent or agreement of plan participants. The Plan Document will govern if any contradiction arises between the terms of the Plan Document and this booklet.

3. Plan Contribution Limits

Tax Year(s)	401(k) Annual Limit	457 Annual Limit	401(k) Age Based Catch-Up Limit	457 Age Based Catch-Up Limit	Totals
2016	\$18,000	\$18,000	\$6,000	\$6,000	\$36,000 (under age 50) \$48,000 (age 50 and older)
2017	The dollar amounts are revised annually and may increase depending on inflation. See the website for more information: savingsplusnow.com				

NOTE: you must be 50 years of age or older to be eligible to make Age Based Catch-Up contributions.

4. General Information

The completion of this Enrollment Agreement initiates the process for enrolling in a 401(k) Plan or a 457 Plan (or both) with Savings Plus. Submitting this agreement authorizes Savings Plus to establish: (1) your account; (2) your payroll deduction (s); and (3) your initial investment allocation(s). Your deferral election(s) will become effective as soon as administrative feasible, subject to any timing restrictions.

In approximately seven business days, you will receive a confirmation. If you do not receive a confirmation or you have questions regarding the validity of the confirmation, contact Savings Plus immediately. Additionally, you will receive an information kit which includes the *Investor Guide*, instructions on how to change your future investment selection, and detailed information about investment funds available to you.

To change your deferral amount(s) or investment allocation(s) in the future, you can go online at savingsplusnow.com or you can call 855-616-4776 and press *0.

Quarterly Statements & Horizons Newsletter

Important account and program information is communicated to you through your quarterly statements and *Horizons* newsletter. By electing e-delivery, your statement is available through your secure account access following the close of each quarter. You will receive an email notification when your statement is available. You may switch back to paper statements at any time by calling 855-616-4776. Press *0 to speak with a customer service representative.

Initial Investment Fund: Please read carefully.

Initially, your deferrals are invested in the Target Date Fund that corresponds to your date of birth. Your deferrals will remain invested in this fund until you modify your investment elections.

Target Date Funds

Investment: Each Target Date Fund offers a diversified mix of investments which are rebalanced periodically and becomes more conservative as the fund approaches the target date.

Information: To obtain additional information use our Web site at savingsplusnow.com or speak with a customer service representative at 855-616-4776, *0.

Past performance is no guarantee of future results.

5. Submission Instructions for the Enrollment Agreement

Mail the original form to: Nationwide Retirement Solutions
PO Box 182797
Columbus, OH 43218-2797

or fax the completed form to: 877-677-4329



Enrollment Agreement Savings Plus

Phone: 855-616-4SPN (4776) • savingsplusnow.com

DO NOT SUBMIT THIS FORM if you are already a Participant with Savings Plus.

1. Participant Information

Name: _____ SSN: _____

Mailing Address: _____

City: _____ State: _____ Zip: _____

Date of Birth: _____ Email: _____

Home Phone: _____ Work Phone: _____ Cell Phone: _____

2. Enrollment Information

NOTE: Before completing this section, please refer to the Plan Contribution Limits chart on the previous page.

A. Payroll warrant/check issued by (select only one):

- | | |
|--|--|
| <input type="checkbox"/> State Controller's Office | <input type="checkbox"/> Joint Legislative Budget Committee/Legislative Analyst Office |
| <input type="checkbox"/> CDFA/Marketing Council | <input type="checkbox"/> Senate Rules Committee |
| <input type="checkbox"/> Assembly Rules Committee | <input type="checkbox"/> District Agricultural Assoc. (Fairs) |

NOTE: Selecting the incorrect payroll office may delay the processing of this agreement.

B. I elect to enroll in the following plan(s): (You may enroll in either or both plans. The minimum deferral amount is \$50)

- | | | |
|---|-----------------------------|------------------------------------|
| <input type="checkbox"/> 401(k) Plan | Pre-tax per month: \$ _____ | Roth after-tax per month: \$ _____ |
| <input type="checkbox"/> 457 Plan | Pre-tax per month: \$ _____ | Roth after-tax per month: \$ _____ |

NOTE: A \$1.50 monthly administrative fee will apply to each plan.

C. Pay frequency (select only one): ☐ Monthly ☐ Semi-Monthly

D. Paper Documents Election

- ☐ By checking this box, I elect to receive my quarterly statement, newsletter, and investment performance report by regular mail. I understand that by not checking this box, I agree to access all of those documents electronically on savingsplusnow.com.

4. Participant Certification

- ☐ Please send me a copy of the Fund Fact Sheets.
- ☐ Please contact me regarding transferring my other retirement plans.

I hereby authorize my payroll office to deduct and transmit any deferral amount(s) for the plan(s) indicated above. I understand that my initial contributions(s) will be invested in the appropriate Target Date Fund based on my date of birth. I agree to use Savings Plus electronic systems to initiate account transactions. These electronic systems will require me to furnish information that confirms my identity as the sole person who is authorized to access my account. I am aware that information regarding Savings Plus including fund fact sheets, my quarterly statements, and newsletters are all available online and through my secure account access at savingsplusnow.com. I understand the need to review my quarterly statements promptly each quarter and notify Savings Plus of any discrepancies. I hereby certify under penalty of perjury that the information on this form is true and accurate to the best of my knowledge.

Participant Signature: _____ Date: _____

Retirement Specialist Name (print): _____ Agent Number: _____

California Department of Human Resources Privacy Notice on Information Collection (rev. 9/15)

This notice is provided pursuant to the Information Practices Act of 1977. The California Department of Human Resources (CalHR), Savings Plus Program, is requesting the information specified on this form pursuant to California Government Code sections 19993 and 19999.5. The information collected will be used for identification of your account and will be disclosed to the Savings Plus Third Party Administrator (Nationwide) for processing of your request as indicated on the form. Individuals should not provide personal information that is not requested or required. The submission of all information requested is mandatory unless otherwise noted. If you fail to provide the information requested, CalHR will not be able to process the action(s) indicated on the form as requested.

Department Privacy Policy

The information collected by CalHR is subject to the limitations in the Information Practices Act of 1977 and state policy. For more information on how we care for your personal information, please read our Privacy Policy at <https://www.calhr.ca.gov/pages/privacy-policy.aspx>.

Access to Your Information

Nationwide is responsible for maintaining collected records. You have a right to access records containing your personal information we maintain. To request access, contact: CalHR Privacy Officer, 1515 S Street 400N, Sacramento, CA 95811 / 916-324-0455 / CalHRPrivacy@calhr.ca.gov or contact Nationwide at 855-616-4776.

Mail the original application to Nationwide Retirement Solutions, PO Box 182797, Columbus, OH 43218-2797 or fax to 877-677-4329.
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