

SAVINGS PLUS PLAN COMPARISON 401(k) vs. 457(b)

One of the decisions you make when you enroll is whether to choose a 401(k) or 457(b) plan, or both. You will also want to consider whether you will make pre-tax or Roth contributions to your account. You may choose to make pre-tax contributions to your account and pay taxes on contributions and earnings when you take a distribution. Roth contributions are also available, which means you have already been taxed on the contributions before it enters your account(s), so you may take tax free distributions if certain criteria are met.

We give you a choice: would you rather pay taxes now or later? Compare your options by using the chart below.

	401(k)		457(b)		
	Pre-tax	Roth	Pre-tax	Roth	
Maximum contribution of \$19,000 per year ¹	•	O	②	②	
Age-based Catch-Up (\$6,000)	•	•	②	②	
Traditional 457(b) Catch-Up ²			Ø	Ø	
In-service transfers to purchase service credit	•		②		
Loans ³	•		②		
Rollovers allowed from an eligible or qualified employer's plan	•	•	\bigcirc	②	
Financial hardship withdrawals ⁴	•	S			
Unforeseeable emergency withdrawals			\bigcirc	②	
Convert account assets to Roth ⁵	•		②		
Roth IRA Rollover In to Savings Plus account					

Withdrawals may be subject to ordinary income tax. Withdrawals made prior to age 59½ may incur a 10% early withdrawal tax. Eligibility criteria to withdraw funds are featured in the 401(k) Hardship Withdrawal Booklet in the Forms/Publications/Support section of savingsplusnow.com.





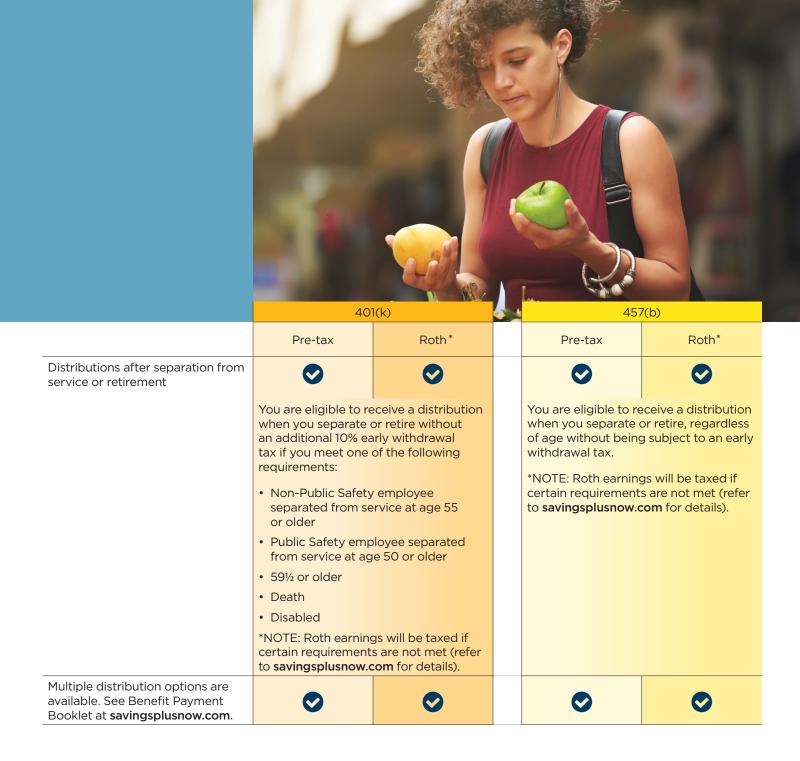
¹ Combined contributions to the 401(k) and the California State University System 403(b) plans also cannot exceed \$19,000. Combined contributions to the 457(b) and PST plans cannot exceed \$19,000.

The Traditional 457(b) Catch-Up provision and the Age-based Catch-Up provision may not be used in the same Plan within the same calendar year.

One outstanding loan per plan is allowed, not to exceed two outstanding loans across both the 401(k) and 457(b) plans. You may qualify for a loan based on your account value. Note: A defaulted loan is considered a withdrawal or distribution and will be treated accordingly. Visit savingsplusnow.com.

Contributions and Distributions Comparison

	401(k)		457(b)	
	Pre-tax	Roth*	Pre-tax	Roth*
Contributions				
Contribution(s) are taxable income in the calendar year contributed		Ø		Ø
Contribution(s) and earnings are taxable income in the year distributed	•		•	
Distributions				
Assets can be retained in your Savings Plus account, even if you leave state employment	•	•	•	•
Required Minimum Distribution at age 70½ if you are retired, separated from service, or are a Rehired Annuitant (RA)	•	•	•	•
In-service distributions	②	Ø	Ø	②
	You are eligible to receive in-service withdrawals when you are age 59½ or older without an additional 10% early withdrawal tax. *NOTE: Roth earnings will be taxed if certain requirements are not met (refer to savingsplusnow.com for details).		 You are eligible to receive a voluntary in-service withdrawal if you meet the following requirements: Account balance is less than or equal to \$5,000. No 457(b) or PST contributions in the last 2 years. You have not used this option in the past. There is not a legal hold on your account. You do not have an active or defaulted loan on your account. *NOTE: Roth earnings will be taxed if certain requirements are not met (refer to savingsplusnow.com for details). 	



This chart is for educational purposes only and is not intended as tax or legal advice. Please consult a tax professional regarding your specific tax situation.

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Website savingsplusnow.com



Savings Plus Service Center (855) 616-4776 5 a.m. - 8 p.m. PT



Savings Plus Walk-in Center 1810 16th Street, Room 108 Sacramento, CA 95811 8 a.m. - 5 p.m. PT



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