



Your Money. Your Future.

saver.calsavers.com

## A simple, trusted way to save for retirement

CalSavers is California’s new retirement savings program for workers in the private sector who do not currently have a way to save at work.

If your employer registered for CalSavers, enrollment is easy: you will be automatically enrolled within 30 days unless you choose to opt out. If you’re self-employed or don’t work for a CalSavers employer, you can enroll on your own and start saving today.<sup>1</sup>



Contribute to a personal IRA (individual retirement account) that belongs to you.



Choose the savings rate and investment options that are right for you.



You keep your account even if you change jobs.



Participation is completely voluntary: you can opt out or opt back in at any time.<sup>2</sup>



## It’s time to get prepared for retirement

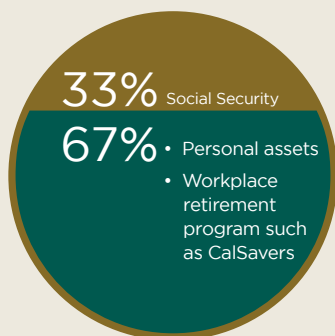
You work hard for your money, and it’s time your money went to work for you.

For many of us, Social Security payments won’t be enough when it comes time to retire.

**Saving even a little now can potentially make a big difference later.**

**Did you know:** Based on saving \$125 per month starting at age 24, you could possibly have a quarter million dollars at age 65?<sup>3</sup>

### Where retirement income comes from, on average<sup>4</sup>



### You control your account

- Stick with standard settings or choose your own.
- Select from a simple menu of investment options.
- Set automatic contributions from your bank account.
- Withdraw your contributions without penalty.
- Opt out or opt back in at any time.<sup>2</sup>

For more information

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(855) 650-6918

Mon - Fri 8:00 a.m. - 8:00 p.m. PT


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## Standard savings choices:


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 **Your account will be a Roth IRA.** Contributions into a Roth IRA are made after-tax so you don't pay taxes on your contributions when you make a withdrawal. Any earnings on those contributions could be tax-free if you meet certain IRS criteria.

 **The standard contribution savings rate is set at 5%. However, you can change it at any time.** Unless you choose a different rate, your contributions will **automatically increase 1% annually** until it reaches a maximum of 8%.

 **Your initial contributions will be invested in the CalSavers Money Market Fund for 30 days. After this period, your existing savings and future contributions will be invested in a CalSavers Target Retirement Fund based on your age.** You can decide at any time whether to keep your investment in this fund or choose from a simple menu of other investment options, including an environmentally and socially conscious fund, a bond fund, or a global equity fund.

 **CalSavers charges an administrative fee to pay for program operations and the underlying investments.** This fee includes a Fixed Account Fee (\$4.50 assessed quarterly)<sup>5</sup> and an Asset-Based Fee ranging from 0.325% to 0.49% of your account balance, depending on your investment choice. Fees are automatically deducted from your CalSavers account balance over the course of the year. CalSavers also assesses a quarterly \$1.25 Paper Delivery Fee<sup>5</sup> and a \$5 Paper Check Fee—both can be waived by signing up for e-delivery.

 **Getting started through your employer.** CalSavers is now open for employer registration and employee enrollment. If your employer does not offer a workplace retirement plan, they must register for CalSavers by certain deadlines. When an employer registers, they must submit their roster of eligible employees to CalSavers. Added employees will then receive a notification from CalSavers and will have 30 days to decide to customize their account, opt out of the program, or be automatically enrolled with the standard savings choices. Paycheck contributions will begin after this 30-day period.

 **Stay on top of your savings when and where it's convenient for you.** You can easily monitor and manage your account with confidence using the CalSavers app. Available for Apple and Android devices.

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<sup>1</sup> To enroll in CalSavers, you must be 18 years of age or older and provide either a Social Security Number or Individual Tax Identification Number, your personal address, and some other basic information.

<sup>2</sup> If you opt out and have any savings, you can leave the money in your account, transfer or roll it over to another Roth IRA, or request a distribution. Keep in mind, requesting a distribution may result in taxes and penalties.

<sup>3</sup> This hypothetical example is for illustrative purposes only—your individual results will vary. The example assumes an investment return of 6%.

<sup>4</sup> Social Security Administration, Fast Facts & Figures about Social Security, 2017.

<sup>5</sup> The first Fixed Account Fee and the Paper Delivery Fee are not assessed until at least 90 days after the saver's initial contribution and will not be assessed for the quarter in which the first contribution is made.

*The CalSavers Retirement Savings Program ("CalSavers" or the "Program") is an automatic enrollment payroll deduction IRA overseen by the CalSavers Retirement Savings Board ("Board"). Ascensus College Savings Recordkeeping Services, LLC ("ACSR") is the program administrator. ACSR and its affiliates are responsible for day-to-day program operations. Participants saving through CalSavers beneficially own and have control over their IRAs, as provided in the Program Disclosure Booklet available at [saver.calsavers.com](http://saver.calsavers.com). CalSavers is not sponsored by the employer, and therefore the employer is not responsible for the Program or liable as a Program sponsor. Employers are not permitted to endorse the Program or encourage or advise employees on whether to participate, how much (if any) to contribute or provide investment help.*

*CalSavers offers investment options selected by the Board. For more information on CalSavers' investment options go to [saver.calsavers.com](http://saver.calsavers.com). Account balances in CalSavers will vary with market conditions. Investments in CalSavers are not guaranteed or insured by the Board, the State of California, the Federal Deposit Insurance Corporation, or any other organization.*

*CalSavers is a completely voluntary retirement program. Savers may opt out at any time or reduce or increase the amount of payroll contributions. If a saver opts out they can later opt back into CalSavers.*

*Saving through an IRA may not be appropriate for all individuals. Employer facilitation of CalSavers should not be considered an endorsement or recommendation by a participating employer, IRAs, or the investment options offered through CalSavers. IRAs are not exclusive to CalSavers and can be obtained outside of the Program and contributed to outside of payroll deduction. Contributing to a CalSavers IRA through payroll deduction may offer some tax benefits and consequences. However, not everyone is eligible to contribute to a Roth IRA and savers should consult a tax or financial advisor if they have questions related to taxes or investments. Employers do not provide financial advice and employees should not contact an employer for financial advice. Employers should refer all questions about the Program to CalSavers. Employers are not liable for decisions employees make pursuant to Section 100034 of the California Government Code.*