



## Benefits:

**CalSavers is a simple, portable, low-cost way to save for retirement.**

Your employer is facilitating CalSavers, a retirement savings program established by the State of California to make it easier for employees to save for retirement. With CalSavers, enrollment is automatic: you will be enrolled unless you opt out within 30 days of receiving this information. You can opt out or back in at any time.

By enrolling in CalSavers, you can save for your future through automatic payroll contributions through each paycheck. Because your Individual Retirement Account (IRA) belongs to you, you can keep saving even if you change jobs. Even a little saved now can potentially make a big difference in the future.



## 30 Days to Decide:

### Start saving

- Set up your account now: Log in and change your investment choice, choose a different contribution rate, or set a beneficiary.
- Set up your account later: Through automatic enrollment, your contributions will be applied based on the standard savings choices.

OR

### Opt out

- Your participation is completely voluntary. If you don't want to start now, opt out. You can opt back in at any time.
- Before you opt out, consider smaller contribution rates. It's a great alternative to opting out entirely.

Decide  online at [saver.calsavers.com](https://saver.calsavers.com), by  phone at 855-650-6918, or by  filling out a form.




## Acknowledgement:


By not opting out of the CalSavers Retirement Savings Program, I am acknowledging that I have received and read the Custodial Account Agreement, Disclosure Statement, Financial Disclosure, and the Program Disclosure Booklet, and understand their content.




## Automatic Enrollment:

If you do not take action within 30 days of receiving your invitation—choose to opt out or set up your account—you **will be automatically enrolled in the program** and will start saving part of each paycheck into your own Roth Individual Retirement Account (IRA).<sup>1</sup>

 **5% of your gross pay** (how much you earn before taxes and other deductions) will be contributed to your Roth IRA.

 **Your account will be a Roth IRA.** Contributions into a Roth IRA are made after-tax and not taxable when you remove them from your account. Any investment earnings on those contributions could be tax free if they meet certain IRS criteria. You can choose to recharacterize your contributions to a Traditional (pre-tax) IRA.

 **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>2</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>2</sup> and a \$5 Paper Check Fee – both can be waived by signing up for e-delivery.





## Set Up and Customize Your Account:

- Customize your account online
- Verify your contact information
- Add beneficiaries (who will inherit your Roth IRA in the event of your death)
- You can also:
  - Change your contribution rate
    - **minimum = 1%, maximum = 100% up to IRS limits for Roth IRAs**
  - Change your investment choices.<sup>1</sup> Available options include:
    - CalSavers Money Market Fund: 100% invested in State Street Institutional U.S. Government Money Market Fund (Ticker: GVMXX)
    - CalSavers Target Retirement Funds: 100% invested in the State Street Target Retirement Funds. Choose your fund based on your age.
    - CalSavers Core Bond Fund: 100% invested in State Street Aggregate Bond Index Fund (Ticker: SSFEX)
    - CalSavers Global Equity Fund: Investments allocated between State Street Global All Cap Equity ex-US Index Fund (Ticker: SSGLX) and State Street Equity 500 Index Fund (Ticker: SSSYX) according to a financial industry benchmark
    - CalSavers Environmental, Social, Governance Fund: 100% invested in Calvert U.S. Large-Cap Core Responsible Index Strategy (Ticker: CSRX)
  - Opt out of an automatic annual contribution rate increase.



## Make a Withdrawal:

You can withdraw your contributions at any time online or by completing a distribution request form.<sup>1</sup> Consult with a qualified tax advisor to discuss your particular circumstances.

## Learn more at [saver.calsavers.com](https://saver.calsavers.com).

<sup>1</sup> If you set up your account and do not choose an investment option, your initial contributions will be invested in the CalSavers Money Market Fund for 30 days. After the period, your existing savings and future contributions will be invested in a CalSavers Target Retirement Fund based on your age. Earnings may be taxable and have a penalty applied if you are under age 59½ and have had your account for less than 5 years. Speak to a tax advisor to review and understand the 10% Early Distribution Penalty Tax Exceptions.

<sup>2</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.

All investing is subject to risk, including the possible loss of the money you contribute through your payroll deductions. You should consult a tax or financial advisor if you have questions related to taxes or investments.

*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](https://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](https://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.*

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[saver.calsavers.com](https://saver.calsavers.com)



855-650-6918



Mon - Fri 8 a.m. - 8 p.m. PST

## EMPLOYEE OPT OUT FORM

CalSavers is a completely voluntary program. You can opt out at any time online, by completing this form, or by calling the phone number listed below. If you do not opt out your employer will send payroll contributions to your CalSavers account. Amounts you save in this account are always your money. Your account is in your control and goes with you from job to job in accordance with the CalSavers Program terms. Every little bit you save now can potentially make a difference in retirement. To opt out of payroll contributions to CalSavers for more than one employer you must submit a separate form for each employer.

Completed forms should be mailed to:

CalSavers  
PO Box 55759  
Boston, MA 02205-5759

Overnight Address:

CalSavers  
95 Wells Avenue, Suite 155  
Newton, MA 02459



855-650-6918

8:00 am to 8:00 pm Pacific Standard Time M-F



saver.calsavers.com

### 1. IDENTIFICATION (Required)

To verify your information, you must provide either your access code or the last four digits of your Social Security Number/Taxpayer Identification Number, date of birth, and zip code. The access code can be found in the email or letter you received from CalSavers.

Access Code

OR

Last Four Digits of Social  
Security Number or  
Taxpayer Identification Number

Zip Code

  -   -    

Birth Date (mm/dd/yyyy)

### 2. EMPLOYEE INFORMATION

Legal Name (First)

(M.I.)

Legal Name (Last)

Address

City

State

   -    -    

Telephone Number (In case we have a question)

### 3. OPT OUT REASON

☐ I don't qualify for a Roth IRA due to my income

☐ I don't trust the financial markets

☐ I would prefer a Traditional IRA

☐ I'm not satisfied with the investment options

☐ I have my own retirement plan

☐ I'm not interested in contributing through this employer

☐ I can't afford to save at this time

☐ Other

### 4. EMPLOYER INFORMATION

Employer Name

### 5. SIGNATURE (Required)

I do not wish to participate in the CalSavers Program at this time. I understand that I can change my mind at any time and begin participating in CalSavers at a later date, subject to and in accordance with the terms of the CalSavers Program. If I decide to opt back in I can contact CalSavers.

Signature of Employee

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Date (mm/dd/yyyy)