

# KPERS 457 - A FLEXIBLE RETIREMENT PLAN

Your KPERS 457 Plan gives  
you more options when you  
are planning for retirement.



Did you know that you can save and invest for your retirement through the KPERS 457 Plan in addition to your 403(b) Plan? That's right! Some benefits include:

## A wide variety of investment solutions

No matter what type of investor you are, from experienced to beginner, KPERS 457 has advanced tools and a broad range of investment options across asset classes to help you reach your retirement goals. Many 403(b) plans have a fund lineup chosen by the provider company. KPERS 457's fund lineup is selected and monitored by the plan sponsor (KPERS) with your benefit in mind and with assistance from an independent expert.

## No early withdrawal penalty

The 10% early withdrawal penalty that may apply in other plans does not apply to 457(b) plans like KPERS 457.<sup>1</sup>

## Potentially lower costs

With KPERS 457, you participate along with 25,000 other people. This allows us to offer lower costs than if you were the only one investing in something. It's kind of like bulk pricing. Lower costs mean more of your money is available to work for you.

## Plan costs

### Recordkeeping or administrative costs:

An annual charge of **0.148%** is calculated and deducted monthly for the Empower Retirement administrative cost. An annual charge of **0.048%** is calculated and deducted monthly for the KPERS administrative cost. Most 403(b) plans also include administrative and other charges (besides the fund expenses), although they may not be as easy to identify as these are. How do the administrative fees of your 403(b) plan compare?

### Investment option costs:

Each investment option has its own operating expenses. KPERS 457 has an average net operating expense of **0.196%**. These costs are deducted by each investment option's management company before the daily price or performance is calculated. Costs pay for trading of securities within the investment options and other management expenses.

1-800-232-0024

[kpers457.org](http://kpers457.org)

## We're here to help

Local Retirement Plan Counselors and Retirement Specialists are ready to help you. They have special training and care about your future. And, all of our Counselors and Retirement Specialists are salaried professionals. Their only goals are to get you ready for retirement and help you after you get there! After all, even superheroes have a sidekick.



You can also manage your account anytime, day or night, online at [kpers457.org](http://kpers457.org) or by calling Customer Service toll free at **1-800-232-0024**.

## Pretax and Roth after-tax options available

You can decide whether you want to contribute on a pretax or Roth after-tax basis — or both!\*

## A chance to catch up

Enrolling in KPERS 457 gives you additional catch-up options and no minimum contribution requirement. If you're at least age 50 or three years from normal retirement age, you may be able to make extra contributions.

### 2021 contribution limits

Maximum contribution	\$19,500
Age 50+ catch-up <sup>2</sup>	Additional \$6,500
Special catch-up <sup>2</sup>	Additional \$19,500



If you are enrolled in both the 457 and 403(b) plans, you can contribute up to the maximum limit in each plan regardless of your age — giving you double the pretax and/or Roth after-tax savings potential! If you are only enrolled in a 403(b) account and don't want to contribute to an additional plan, you might benefit by opening a 457(b) and switching your contributions. Contact your Local Retirement Counselor to discuss this option.

# ENROLL today!

[Go to kpers457.org](http://kpers457.org)

- Click on *REGISTER* button
- Click on *I have a plan enrollment code*
- Enter Group ID:
- Enter Plan Enrollment Code:
- Plan Enrollment Code Expiration Date:

\* Each employer in the Plan decides whether their employees can make Roth after-tax contributions. Please check with your Counselor on Roth after-tax availability through your employer.

This material has been prepared for informational and educational purposes only and is not intended to provide investment, legal or tax advice.

1 Withdrawals may be subject to ordinary income tax. Money from other types of plans or accounts that are rolled over into a governmental 457 plan may still be subject to the 10% federal early withdrawal penalty upon distribution from the 457 account prior to the investor reaching age 59½.

2 You may not use the Age 50+ Catch-up and the Special Catch-up in the same calendar year.

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