

Supplemental Retirement Plans

As an employee, you have the opportunity to direct dollars from your gross wages into your own voluntary retirement account.

When choosing this option, you can defer taxes on these dollars until they are withdrawn or you can choose to make after-tax retirement contributions into a Roth 403(b) plan. A penalty tax of 10% (plus normal income tax payments) will apply for early withdrawal unless one of the following conditions applies: death, disability, separation from service during or after the year you reach age 55, reaching age 59½ and hardship. In some cases, a rollover to another tax-deferred qualified plan is allowed by the IRS. Under the voluntary plan, you can direct up to 100% of your annual salary or \$18,500, whichever is less, per year toward your retirement. In some cases, these limits may be higher. A catch-up provision allows anyone over the age of 50 to contribute an additional \$6,000. PERA DB service time may be purchased with dollars from any of the following voluntary retirement plans.

Colorado PERA 401(k) Plan

Colorado PERA offers a 401(k) tax deferred plan that includes: 17 no load PERAChoice diversified funds in which you may invest, allows loans against your account, separate contribution limits in addition to 457 limits, a stable value fund that provides a fixed interest rate, the PERAChoice Capital Preservation fund, managed account service offered through Voya, a self-directed brokerage option with TD Ameritrade and account rollovers from outside retirement plans such as 401(k), 403(b), 401(a), 457. Funds may be used to purchase service credit with PERA.

Colorado PERA 457 Deferred Compensation Plan

The Colorado PERA 457 Plan benefits include the following: no 10% early withdrawal penalty, separate contribution limits in addition to 403 (b), 401(k) and IRA limits, 17 no load PERAChoice diversified funds in which you may invest, allows loans against your account, a stable value fund that provides a fixed interest rate, the PERAChoice Capital Preservation fund, managed account service, offered through Voya, a self-directed brokerage option with TD Ameritrade and account rollovers from outside retirement plans such as 401(k), 403(b), 401(a), 457. Funds may be used to purchase service credit with PERA.

For more information on the PERA plans, please call 800-759-7372, select Option 1 or visit the website at www.copera.org.

SBCCOE 403(b) Plans

SBCCOE provides three separate 403(b) supplemental retirement plans. Each 403(b) plan provider offers a variety of investment options that comply with our plan. In order to participate, contact the plan provider of your choice and enroll. Then contact your Human Resources department to set up the payroll deductions. All 403(b) plans include provisions for loans, hardship withdrawals, eligible rollover contributions, eligible rollover distributions, and the ability to use funds to purchase service credit with PERA. ROTH contributions are available through MetLife and VALIC.

403(b) plan providers include:

- **MetLife Resources**—visit MetLife.com or call 800-758-3231
- **TIAA-CREF**—visit TIAA-CREF.org or call 800-842-2252
- **VALIC Financial Advisors Inc.**—visit Valic.com or call 800-426-3753

A Side-by-Side Comparison of Your Tax-Deferred Compensation Plan Options

The following chart compares the main features of the three tax-deferred savings plans as defined by the IRS. The “right” plan or plans for you will depend on your personal investment goals and objectives. For detailed information about the features of each plan, contact the providers identified in this chapter.

Tax-deferred Savings Plans	Colorado PERA 457 Plan	Colorado PERA 401(k) Plan	Annuity Programs 403(b) Plans
Who can participate?	Employees of the State	Employees of the State	Employees of higher education institutions
Employee Contributions	Via payroll deductions	Via payroll deductions	Via payroll deductions
Minimum Contribution	None	None	Based on option selected
Maximum Contribution	\$18,500 in 2018 (in addition to any amount contributed to 401(k) and/or 403(b))	\$18,500 in 2018 401(k) and 403(b) contributions combined cannot exceed calendar year maximum	\$18,500 in 2018 401(k) and 403(b) contributions combined cannot exceed calendar year maximum
Loans to Participants	Two loans per account	Two loans per account	One loan per account
Withdrawals while working permitted only for:	<ul style="list-style-type: none"> • Extreme unforeseeable financial hardships as determined by IRS guidelines (10% penalty does not apply) • To purchase PERA service credit • Age 70 ½ and older 	<ul style="list-style-type: none"> • Employees age 59 ½ and older • Financial hardship • To purchase PERA service credit (10% penalty does not apply to all above) 	<ul style="list-style-type: none"> • Employees age 59 ½ and older • Financial hardship • To purchase PERA service credit (10% penalty does not apply to all above) • Termination
Catch-Up Provisions	<p>Participants 50 and older may make additional contributions of \$6,000 in each calendar year</p> <p>Some 457 participants may be eligible for additional amounts. See your plan representative.</p>	Participants 50 and older may make additional contributions of \$6,000 in each calendar year	Participants 50 and older may make additional contributions of \$6,000 in each calendar year
When Paid Out	Retirement, termination, hardship – no 10% tax penalty regardless of age, hardship, death (paid to beneficiary)	Retirement, termination, hardship, death (paid to beneficiary)	Retirement, termination, hardship, death (paid to beneficiary)