Today, most financial experts agree that you will need approximately 80% of your income to maintain your current way of life in retirement. And while your Colorado PERA Defined Benefit (DB) or Defined Contribution (DC) Plan will contribute to that amount, you may want additional savings.

That’s where the PERAPlus 457 Plan comes into play. A voluntary retirement savings program offered through PERA, the PERAPlus 457 Plan can help you create your plan for the future.

Enroll Today!
To join the PERAPlus 457 Plan, go to www.copera.org and log in with your User ID and password, then click on “Enroll in 457 Plan.” You will then walk through the steps of Plan enrollment.

PERA Personal Identification Number (PIN)
You will receive your PERA PIN in the mail shortly after the Plan receives your first contribution. You will use your PIN to make transactions over the phone with Voya Financial.

Authorize Contributions to the Plan
You must choose which employer will deduct your contributions for the PERAPlus 457 Plan from the PERA website. You will then be linked to the Voya Financial® website in order to choose your contribution amount. Your contribution authorization must be received by 2:00 p.m. (Mountain time) on the 25th of the month (or the first business day after), to be effective for the following month or following payroll period, whichever is later.

Make Investment Elections
Complete the requested personal information and specify how to invest your contributions. Your elections must total 100% in whole percentages only.

Who Can Enroll in the Plan?
- All employees working for a PERA employer who is affiliated with the PERAPlus 457 Plan
- Retirees who have returned to work for a PERA employer who is affiliated with the PERAPlus 457 Plan
- Employees who work for a PERAPlus 457-affiliated employer who has adopted the Roth option are eligible to make Roth contributions

Choose Your Beneficiary
When you enroll, be sure to choose a beneficiary—someone who will receive your account in the event of your death. You may enter your beneficiary information online under the “Personal Information” menu or you may complete the 457 Plan Beneficiary Designation Form included in this Enrollment Guide.

Plan Website
The PERAPlus 457 Plan website is accessible through www.copera.org by clicking on the “PERAPlus 401(k)/457 Plan” link under the “Members” menu. Or, you can log in to your account on www.copera.org with your User ID and password and select “PERAPlus 457 Account Access.”
Plan Features

Pre-Tax and Roth Contributions
You may contribute 100% of your eligible compensation, subject to the annual IRS maximum contribution limits. Pre-tax contributions are automatically deducted from your paycheck before taxes are taken out.

If your employer has adopted the Roth option, you may also make Roth contributions. Roth contributions are automatically deducted from your paycheck after taxes have been taken out.

Whether you make pre-tax or Roth contributions, the total amount you may contribute to the PERAPlus 457 Plan is subject to the annual IRS contribution limits (see the Plan website for current limits). If you also participate in the PERAPlus 401(k) Plan, contributions to the PERAPlus 457 Plan are separate and subject to their own maximum contribution limit. If you need help determining how much to save, use the retirement planning calculators online at www.copera.org.

Employer Contributions
Your employer may choose to match a percentage of the amount you contribute to the Plan (not to exceed the yearly IRS total contribution maximum). Your employer may also make discretionary contributions on your behalf. Any matching employer contributions are always made on a pre-tax basis, regardless of whether you are contributing on a pre-tax or Roth basis. Contact your employer to see if your employer provides any contributions.

Vesting
You’re always 100% vested in your entire account balance.

Catch-Up Contributions
Age 50 Catch-Up
If you are age 50 or older and contributing the maximum amount allowable to the Plan, you may contribute an additional catch-up contribution, up to the annual IRS limit.

Special Catch-Up
You may be permitted to make extra catch-up contributions to the Plan in the three years prior to attaining normal retirement age. The total amount of contributions (normal and catch-up) cannot exceed IRS contribution limits. The amount available for the special catch-up depends on how much you under-contributed in previous years.

Investment Advice
Voya Retirement Advisors, LLC (VRA) offers the following investment advisory services, powered by Financial Engines*:

• Online Advice—a no-cost service if you would like to manage your own retirement planning and investment decisions

• Professional Management—a fee-based service for individuals who prefer to have their account managed for them

For more information, call 1-800-759-7372 and select the PERAPlus option or click the “Voya Retirement Advisors” link on the Plan website.

Purchasing Service Credit
You may use your PERAPlus 457 pre-tax contributions to purchase eligible service credit. For more information, review the Purchasing Service Credit booklet available from PERA. You may not use Roth contributions to purchase service credit.

* Advisory Services provided by Voya Retirement Advisors, LLC (VRA).
VRA is a member of the Voya Financial (Voya) family of companies. For more information, please read the Voya Retirement Advisors Disclosure Statement, Advisory Services Agreement and your plan’s Fact Sheet. These documents may be viewed online by accessing the advisory services link(s) through the Plan website. You may also request these from a VRA Investment Advisor Representative by calling 1-800-759-7372 and selecting the PERAPlus/DC option. Financial Engines Advisors L.L.C. (FEA) acts as a sub advisor for Voya Retirement Advisors, LLC. Financial Engines Advisors L.L.C. (FEA) is a federally registered investment advisor and wholly owned subsidiary of Edelman Financial Engines, LLC. Neither VRA nor FEA provides tax or legal advice. If you need tax advice, consult your accountant or if you need legal advice consult your lawyer. Future results are not guaranteed by VRA, FEA or any other party and past performance is no guarantee of future results. Financial Engines® is a registered trademark of Edelman Financial Engines, LLC. All other marks are the exclusive property of their respective owners. FEA and Edelman Financial Engines, L.L.C. are not members of the Voya family of companies. ©2018 Edelman Financial Engines, LLC. Used with permission.

This guide contains general information about the PERAPlus 457 Plan. Your rights, benefits, and obligations as a 457 Plan participant are governed by Title 24, Article 51 of the Colorado Revised Statutes, the Rules of the Colorado Public Employees’ Retirement Association, and The PERA Deferred Compensation Plan document, which take precedence over any interpretations in this guide.
Benefits of Saving With the PERAPlus Program

Benefit From Investing Regularly
Making regular contributions to the PERAPlus 457 Plan allows you to take advantage of a strategy called dollar-cost averaging. You buy shares of a fund by investing the same amount of money on a regular schedule, regardless of the market price of the investment. Dollar-cost averaging allows you to buy more shares when the price is lower and fewer shares when the price is higher. The result is a potentially lower average cost per share compared to a lump-sum investment.

Assumptions: Each individual makes a $100 monthly contribution earning a 6% annually compounded return. This is an example and is not intended to guarantee an actual rate of return. Actual returns may be more or less, depending on your investments.

Roth Option
Unlike traditional PERAPlus 457 pre-tax contributions, Roth contributions are taxed before the money is contributed to the Plan. Any earnings on Roth contributions grow tax-free and distributions from your PERAPlus 457 Roth account may be tax-free for federal, state, and local income tax purposes provided they are qualified distributions (see page 12).

The overall benefit of the Roth option will be realized when you retire since the money in that account has already been taxed. In contrast, distributions from the traditional PERAPlus 457 pre-tax account will be subject to income tax in the year the money is distributed to you, unless you elect to roll it over to another eligible retirement plan. This allows you to plan your tax strategy for your retirement Plan distributions.

Comparing the PERAPlus Roth Option to a Roth IRA
- You may make Roth contributions to your PERAPlus 457 Roth account regardless of your income level.
- You can contribute more money to the PERAPlus 457 Roth account than a Roth Individual Retirement Account (IRA). The annual contribution limit for the Roth account in the PERAPlus 457 Plan is significantly higher than the annual contribution limit of a Roth IRA.
- There are no required minimum distributions from a Roth IRA. However, PERAPlus 457 Roth distributions are required according to IRS guidelines. If you do not take your required minimum distribution, a 50% penalty would apply to all amounts not taken from the PERAPlus 457 Roth account.
- A Roth IRA does not have withdrawal restrictions (you can withdraw your Roth IRA funds at any time, subject to applicable taxes), while withdrawals from your PERAPlus 457 Roth account are limited to termination of employment, unforeseeable emergency, death, disability, or attainment of age 70½ while employed.
- PERAPlus 457 Roth amounts may be rolled into another 401(k), 403(b), or governmental 457(b) plan that has a Roth feature, or to a Roth IRA. However, if the amounts are rolled to a Roth IRA, the amounts are subject to the five-year taxable period of that Roth IRA.

Saving Early Pays Off
Saving early with the PERAPlus 457 Plan lets you take advantage of compounding, as illustrated in the chart below. The longer you have to save, the more time your money will have to grow.

<table>
<thead>
<tr>
<th>Total Contributions</th>
<th>Approximate Value at Age 65</th>
</tr>
</thead>
<tbody>
<tr>
<td>Julie starts saving at age 25 and stops saving at 35. She contributes for 10 years.</td>
<td>$12,000</td>
</tr>
<tr>
<td>Michael starts saving at age 40 and stops saving at 65. He contributes for 25 years.</td>
<td>$30,000</td>
</tr>
</tbody>
</table>
# Roth and Pre-Tax Comparison

The following chart highlights the differences between the tax-deferred and Roth accounts within the PERAPlus plans that may be available to you. The Roth option is only available if your employer has adopted it.

<table>
<thead>
<tr>
<th><strong>COMPARE</strong></th>
<th><strong>Pre-Tax</strong></th>
<th><strong>Roth</strong></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Contributions</strong></td>
<td>PERAPlus 401(k)</td>
<td>PERAPlus 457</td>
</tr>
<tr>
<td></td>
<td>Pre-tax basis</td>
<td></td>
</tr>
<tr>
<td><strong>Maximum Contribution</strong></td>
<td>Lesser of the annual IRS limit or 100% of gross salary, minus PERA contributions</td>
<td></td>
</tr>
<tr>
<td><strong>Catch-Up for Participants Age 50 or Older</strong></td>
<td>No</td>
<td>For the three consecutive years prior to your normal retirement age, you may be able to contribute up to twice the available limit if you under-contributed in prior years</td>
</tr>
<tr>
<td><strong>Additional Catch-Up Provision</strong></td>
<td>No</td>
<td>Tax-free earnings at distribution if qualified distribution rules are met</td>
</tr>
<tr>
<td><strong>Investment Earnings</strong></td>
<td>Tax-deferred earnings</td>
<td>Not available. Distributions generally taxed as ordinary income.</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Tax-Free Qualified Distributions</strong></td>
<td></td>
<td>Financial hardship or after age 59½</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Unforeseeable emergency or after age 70½</td>
</tr>
<tr>
<td><strong>Active Service Withdrawal</strong></td>
<td>Retirement, termination from employment, disability, attainment of age 59½, or financial hardship (may be subject to a 10% early withdrawal penalty)</td>
<td>Retirement, termination from employment, disability, attainment of age 70½ while employed, or unforeseeable emergency</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Qualifying Events That Allow You to Take a Distribution</strong></td>
<td>Yes, there is a 10% IRS penalty on taxable amounts unless directly rolled over to another account or if you separate from service in the year you turn age 55 or older</td>
<td>No</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Penalty on Early Withdrawals Before Age 59½ (Termination From Employment)</strong></td>
<td>No</td>
<td>Yes, there is a 10% IRS penalty on taxable amounts unless directly rolled over to another account or if you separate from service in the year you turn age 55 or older</td>
</tr>
<tr>
<td><strong>Required Minimum Distributions</strong></td>
<td>Yes</td>
<td>Yes, up to two at any time</td>
</tr>
<tr>
<td><strong>Loan Provisions</strong></td>
<td>Rollover of eligible amounts to 401(a), 401(k), 403(b), governmental 457(b), traditional IRA, or Roth IRA</td>
<td>Rollover of eligible amounts to a Roth IRA, Roth account in a 401(k), Roth account in a 403(b), or a Roth account in a governmental 457(b)</td>
</tr>
<tr>
<td><strong>Rollovers Out</strong></td>
<td>Rollovers In</td>
<td>Accepts pre-tax rollovers from a 401(a), 401(k), 403(b), governmental 457(b), and IRA</td>
</tr>
<tr>
<td><strong>Rollovers In</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Commission, Load, Surrender, or Payout Fees</strong></td>
<td>None</td>
<td></td>
</tr>
<tr>
<td><strong>Purchase Service Credit</strong></td>
<td>Yes</td>
<td>Yes</td>
</tr>
<tr>
<td><strong>In-Plan Conversions</strong></td>
<td>Available to convert amounts from pre-tax to Roth (will be taxable in the year converted)</td>
<td></td>
</tr>
</tbody>
</table>
Through the PERAPlus 457 Plan, you have access to the following PERAdvantage investment options:

**Primary investment options**
- PERAdvantage Target Retirement Date Funds: PERAdvantage Income, 2025, 2030, 2035, 2040, 2045, 2050, 2055, 2060, and 2065 Funds
- PERAdvantage Capital Preservation Fund
- PERAdvantage Fixed Income Fund
- PERAdvantage Real Return Fund
- PERAdvantage U.S. Large Cap Stock Fund
- PERAdvantage International Stock Fund
- PERAdvantage U.S. Small and Mid Cap Stock Fund

**Additional investment options**
- PERAdvantage SRI Fund
- Self-Directed Brokerage Account

If you do not choose how you want your contributions to be invested, your money will be placed in the PERAdvantage Target Retirement Date Fund based on your date of birth and expected retirement at age 65 as described in the table to the right.

### Pick a Path
PERAdvantage investment options allow you to select your investments by choosing one of the two paths below that best describes your level of investment knowledge. The same PERAdvantage investment options are available for both pre-tax and Roth contributions. However, you may select different investment allocations for each type of contribution.

#### I am not sure how to invest.
If you feel like you don’t have the time or knowledge to make investment decisions, consider this option.

**Choose a Target Retirement Date Fund.** You can make one investment decision by choosing one fund, based on your expected retirement date and date of birth (see chart below).

Generally speaking, Target Retirement Date Funds target a certain date range for retirement, or the date the participant plans to start withdrawing money. Participants can select the fund that corresponds to their target retirement date. Target Retirement Date Funds are designed to rebalance to a more conservative approach as the target retirement date nears. An investment in the Target Retirement Date Fund is not guaranteed at any time, including on or after the target date.

<table>
<thead>
<tr>
<th>Fund</th>
<th>Date of Birth Range</th>
</tr>
</thead>
<tbody>
<tr>
<td>PERAdvantage Income Fund</td>
<td>December 31, 1957, or earlier</td>
</tr>
<tr>
<td>PERAdvantage 2030 Fund</td>
<td>January 1, 1963–December 31, 1967</td>
</tr>
<tr>
<td>PERAdvantage 2035 Fund</td>
<td>January 1, 1968–December 31, 1972</td>
</tr>
<tr>
<td>PERAdvantage 2040 Fund</td>
<td>January 1, 1973–December 31, 1977</td>
</tr>
<tr>
<td>PERAdvantage 2045 Fund</td>
<td>January 1, 1978–December 31, 1982</td>
</tr>
<tr>
<td>PERAdvantage 2055 Fund</td>
<td>January 1, 1988–December 31, 1992</td>
</tr>
<tr>
<td>PERAdvantage 2065 Fund</td>
<td>January 1, 1993–December 31, 1997</td>
</tr>
</tbody>
</table>

#### I am comfortable making my own investment decisions.
If you have the time and knowledge to learn about your investment options and want to be responsible for making investment changes, consider these options.

**Choose a Mix of Primary Investments with Available Advice.** You choose which PERAdvantage investment options (at left) you’d like to invest in and what percentage of your contributions to invest in each. If you need help deciding what asset allocation is right for you, Online Advice is available at no additional cost.

**Choose Additional Investment Options.** You may also invest in the PERAdvantage SRI Fund that screens for various social causes. A Self-Directed Brokerage Account is also available for an additional fee.

See Investment Fund Details on pages 7–8.
Investment Fund Details

PERAdvantage Capital Preservation Fund
Assets in this fund are 100% invested in a Great-West Stable Value Fund.

*Benchmark: Hueler Stable Value Index*

PERAdvantage Fixed Income Fund
Assets in this fund are automatically invested in two different categories: passive and active.

Passive
- BlackRock U.S. Debt Index Fund

Active
- BlackRock Core Alpha Fund
- Wells Fargo Core Bond Portfolio

*Benchmark: Bloomberg Barclays U.S. Aggregate Bond Index*

PERAdvantage Real Return Fund
Assets in this fund are automatically invested in two different categories: TIPS (Treasury Inflation-Protected Securities) and real assets.

TIPS
- State Street U.S. Inflation Protected Bond Index Fund

Real Assets
- State Street Real Assets Fund

*Benchmark: 30% Bloomberg Barclays U.S. TIPS Index, and 70% composite of the following indices: Dow Jones U.S. Select REIT Index, Bloomberg Barclays Roll Select Commodity Index, S&P Global LargeMidCap Commodity and Resources Index, Bloomberg Barclays U.S. TIPS Index, S&P Global Infrastructure Index*

PERAdvantage SRI Fund
Assets in this fund are automatically invested in two different categories: active and passive.

Active
- TIAA-CREF Core Impact Bond Fund (TSBIX)

Passive
- BlackRock MSCI ACWI ESG Focus Index Fund

*Benchmark: 60% MSCI ACWI ESG Focus Index, and 40% Bloomberg Barclays U.S. Aggregate Bond Index*
Investment Fund Details (continued)

**PERAdvantage U.S. Large Cap Stock Fund**
Assets in this fund are automatically invested in two different categories: passive and active.

<table>
<thead>
<tr>
<th>Passive</th>
<th>Active</th>
</tr>
</thead>
<tbody>
<tr>
<td>PERA Large Cap Index</td>
<td>PERA Large Cap Core</td>
</tr>
</tbody>
</table>

*Benchmark: MSCI USA Large Cap Index*

**PERAdvantage U.S. Small and Mid Cap Stock Fund**
Assets in this fund are actively invested.

<table>
<thead>
<tr>
<th>Active</th>
</tr>
</thead>
<tbody>
<tr>
<td>Dimensional Fund Advisors Mid Cap Core</td>
</tr>
<tr>
<td>PERA Small Cap Core</td>
</tr>
</tbody>
</table>

*Benchmark: MSCI USA SMID Cap Index*

**PERAdvantage International Stock Fund**
Assets in this fund are actively invested.

<table>
<thead>
<tr>
<th>Active</th>
</tr>
</thead>
<tbody>
<tr>
<td>Schroders International Alpha</td>
</tr>
<tr>
<td>PERA International Multi-Factor</td>
</tr>
</tbody>
</table>

*Benchmark: MSCI ACWI ex-USA Index*

**PERAdvantage Target Retirement Date Funds: PERAdvantage Income, 2025, 2030, 2035, 2040, 2045, 2050, 2055, 2060, and 2065 Funds**
Each fund is 100% comprised of the corresponding BlackRock LifePath® Index Target Retirement Date Fund. These funds grow more conservative as they reach their target retirement date.

*Benchmark: Custom blends for each fund weighted in proportion to the fund mix.*

**Self-Directed Brokerage Account**
You can choose investments beyond the primary funds using a Self-Directed Brokerage Account with TD Ameritrade. You must transfer $1,000 or more to open a Self-Directed Brokerage Account and must keep at least $500 invested in the primary PERAdvantage funds. Money in the PERAdvantage funds will be used to pay the annual $50 Self-Directed Brokerage fee. The Plan administration asset-based fee in the Self-Directed Brokerage Account is 0% because PERA receives revenue sharing from TD Ameritrade. You will also be subject to additional transaction and management fees for your activities and investments in the brokerage account. For more information or to open an account, call **1-800-759-7372** and select the PERAPlus option.

Brokerage services provided by TD Ameritrade, Inc., member FINRA/SIPC. TD Ameritrade is a trademark jointly owned by TD Ameritrade IP Company, Inc. and The Toronto-Dominion Bank. ©2016 TD Ameritrade IP Company, Inc. All rights reserved. Used with permission. TD Ameritrade and Voya Financial are separate and unaffiliated and are not responsible for each other's policies or services.
Transactions and Information
Most transactions and information requests can be made by logging on to your account at www.copera.org and selecting “PERAPlus 457 Account Access.” To access your account information or make transactions online, you will need your User ID and password.

If you prefer to speak with a Participant Service Representative, call 1-800-759-7372 and select the PERAPlus option weekdays from 6:00 a.m. to 6:00 p.m. (Mountain time), excluding New York Stock Exchange holidays. You must have your PERA PIN to access account information from a Participant Service Representative.

Changing Your Contribution Amount
To change your contribution amount, log on to your PERAPlus 457 account through www.copera.org. Changes to your contribution deferral election must be received by 2:00 p.m. (Mountain time) on the 25th of the month (or first business day after) to be effective for the following month or following payroll period, whichever is later. If the 25th of the month is a stock market holiday, the next stock market operating date will be the cut off.

Transferring Money Among Investment Options
• Move money between investment options or across all investment options (reallocate your balances) online or over the phone
• Transfers may be made in $1 or 1% increments
• You cannot transfer money from one investment option to another and back to the original option in the same day

In-Plan Conversions
Roth conversions are available from the pre-tax portion of the PERAPlus 457 Plan. Money may be converted to Roth funds at the participant’s direction. Converted amounts are taxable in the year converted. Once a conversion has been processed, the funds cannot be changed back to pre-tax funds. Only two conversions can be made each calendar year.

Rolling Over Money From a Former Employer’s Retirement Plan
Pre-Tax Account
You can roll over money from a former employer’s retirement plan to your PERAPlus 457 Plan. You can also roll money from an IRA to your Plan account, provided that the entire balance in the IRA is attributable to pre-tax contributions and earnings.

Roth Account
You can roll over Roth funds from 401(k), 403(b), and governmental 457(b) plans to your Roth account in the PERAPlus 457 Plan.

To Roll Over Money:
• Contact your previous employer to request a direct rollover; the rollover check must be made out to: PERAPlus 457 Plan, for the benefit of (your name)
• Complete a PERAPlus 457 Plan Rollover Form available on the Plan website accessible through www.copera.org or by calling 1-800-759-7372 (select the PERAPlus option) and send it with your rollover check to the address indicated on the form

Quarterly Account Statements
Each quarter, a statement summarizing your account status, including total account balance, investment selections, and the current value of each investment, will be available online.
Fees
The PERAPlus 401(k)/457 and PERA DC Plans charge an administrative flat fee of $1.00 per month to all participants. If you participate in multiple Plans, you will pay $1.00 per month for each Plan. There is not a separate administrative fee if you contribute to the Roth account in addition to the pre-tax account.

Participants will also pay a Plan administration asset-based fee of 0.03% on each PERAdvantage fund. That fee is automatically built into the total asset-based fee you see in the chart below. Fees are deducted from the investment option’s rate of return. There are no other shareholder-type fees that apply.

Self-Directed Brokerage Account
If you have a Self-Directed Brokerage Account, you will pay an annual $50 Self-Directed Brokerage fee. The Plan administration asset-based fee in the Self-Directed Brokerage Account is 0% because PERA receives revenue sharing from TD Ameritrade. Additional trading costs charged by TD Ameritrade may apply.

Loans
If you take a loan from your PERAPlus 457 Plan pre-tax or Roth account, you will pay a $75 non-refundable loan application fee for each loan. The interest rate for loans is the prime rate as quoted in The Wall Street Journal on the last business day of the prior month, plus 1%.

Professional Management
If you enroll in Voya’s Professional Management program, you will pay a fee of approximately $5 per month for every $10,000 in your account. Costs are proportionately lower for accounts with balances over 100,000*.

<table>
<thead>
<tr>
<th>Fund</th>
<th>Total Asset-Based Fee</th>
</tr>
</thead>
<tbody>
<tr>
<td>PERAdvantage Capital Preservation Fund</td>
<td>0.24%  $2.40</td>
</tr>
<tr>
<td>PERAdvantage Fixed Income Fund</td>
<td>0.21%  $2.10</td>
</tr>
<tr>
<td>PERAdvantage Real Return Fund</td>
<td>0.20%  $2.20</td>
</tr>
<tr>
<td>PERAdvantage SRI Fund</td>
<td>0.23%  $2.30</td>
</tr>
<tr>
<td>PERAdvantage U.S. Large Cap Stock Fund</td>
<td>0.08%  $0.80</td>
</tr>
<tr>
<td>PERAdvantage U.S. Small and Mid Cap Stock Fund</td>
<td>0.18%  $1.80</td>
</tr>
<tr>
<td>PERAdvantage International Stock Fund</td>
<td>0.30%  $3.00</td>
</tr>
<tr>
<td>PERAdvantage Target Retirement Date Funds</td>
<td>0.10%  $1.00</td>
</tr>
</tbody>
</table>

For current fee information, access the Plan website through www.copera.org. Costs are only one of several factors that participants should consider when making investment decisions. The cumulative effect of costs can substantially reduce the growth of a participant’s account. Fees are subject to change at any time.
Accessing Money From Your Account

Although the primary function of your PERAPlus 457 Plan is saving for your retirement, we understand there are times you may need access to your money.

Distribution Options for Active Employees

**Unforeseeable Emergency Withdrawals***

You may be able to withdraw money from your PERAPlus 457 Plan for the following circumstances:

- An illness or accident involving you; your beneficiary; your spouse or your beneficiary’s spouse; or your dependent or beneficiary’s dependent
- Loss of your or your beneficiary’s property due to casualty (including the need to rebuild a home following damage to a home not otherwise covered by homeowner’s insurance, such as the result of a natural disaster)
- The imminent foreclosure of or eviction from your primary residence or your beneficiary’s primary residence
- To pay for medical expenses for you; your beneficiary; your spouse or your beneficiary’s spouse; or your dependent or beneficiary’s dependent, including nonrefundable deductibles, as well as the cost of prescription drug medication
- To pay for funeral expenses of your spouse; your beneficiary; your beneficiary’s spouse; your dependent or your beneficiary’s dependent for taxable years beginning on or after January 1, 2005

Documentation of an unforeseeable emergency withdrawal must be provided. The amount withdrawn cannot exceed the amount needed to satisfy the emergency plus any federal and state income taxes and penalties. You must exhaust all your loan options before applying for an unforeseeable emergency withdrawal.

**Age 70½ Withdrawals**

- If you are age 70½ or older, you may begin taking withdrawals from your account
- Withdrawals may be subject to 20% federal tax withholding unless the funds are rolled over to another qualified plan or IRA. Withdrawals from the PERAPlus 457 Roth account are tax free as long it is a qualified distribution.

**Taking a Loan From Your PERAPlus 457 Plan Account**

You can borrow from your PERAPlus 457 Plan pre-tax and Roth accounts and pay back the loan, plus interest, through automatic checking or savings account deductions.**

- There are two loan types available: general and residential
- You may borrow a minimum of $1,000 up to a maximum of $50,000 or 50% of your account balance reduced by your highest outstanding loan balance during the past 12 months. For example:
  - If your balance is $1,000–$10,000, you may borrow the entire balance (less the $75 loan fee and 5% for market fluctuations)
  - If your balance is $10,001–$20,000, you may borrow up to $10,000 (less the $75 loan fee and 5% for market fluctuations)
  - If your balance is $20,001 and greater, you may borrow 50% of the balance, not to exceed $50,000
- You may have a maximum of two outstanding loans at one time; if you default on a loan, you are not eligible to take another loan
- A $75 nonrefundable loan application fee applies for each loan taken

You can request a loan on the Plan website accessible through www.copera.org or by form. Download a loan application from the Plan website or request a loan application by calling 1-800-759-7372 and selecting the PERAPlus option.

Withdrawals from the Plan may be subject to 20% federal tax withholding. Ordinary income taxes may apply.

* Unforeseeable emergency withdrawals are subject to voluntary tax withholding on the distribution. However, ordinary income tax will apply. State and local taxes may also apply. For the specific tax consequences of your withdrawal, please consult your tax professional. Withdrawals from the 457 Roth account are tax free as long it is a qualified distribution.

**The interest rate for loans is the prime rate as quoted in The Wall Street Journal on the last business day of the prior month, plus 1%. The rate is subject to change by the PERA Board of Trustees.
Distribution Options for Terminated Employees

When you leave PERA-covered employment, you have the following choices regarding the money in your Plan account:

- Leave the money in the Plan (you must start distributions according to IRS guidelines)
- Request installment payments
- Roll over the pre-tax balance to another qualified plan, 403(b), governmental 457 plan, or IRA. Roll over the Roth balance to a Roth IRA, Roth account in a 401(k), Roth account in a 403(b), or a Roth account in a governmental 457(b) plan
- Take the money in cash, called a lump-sum distribution

Partial withdrawals can be taken by participants who are retired or disabled, or who have terminated PERA-covered employment. There is no minimum withdrawal amount.

Roth Withdrawals

Distributions from your PERAPlus 457 Roth account may be tax-free for federal, state, and local income tax purposes provided they are qualified distributions. A qualified distribution must meet the following criteria:

1. The first Roth contribution has been in the Plan for at least five tax years (or sooner, if assets were in a Roth account in another employer-sponsored plan and then rolled over into the Plan), and
2. The participant is either at least age 59½ or disabled, or the distribution is to be made to a beneficiary after the participant’s death.

Tax Considerations

Any money withdrawn from your PERAPlus 457 Plan pre-tax account is subject to ordinary federal and state income tax.

Notes:

- Periodic payments of 10 years or more are not eligible for rollover. You may transfer pre-tax Plan funds to purchase service credit. Contact PERA for more information on purchasing service credit.
- Distributions from the Plan may be subject to federal, state, and local tax withholding. The distribution provisions in the PERAPlus 457 Plan may be different than the distribution provisions in other plans. Consult your tax professional or financial planner before deciding how to take your distribution.

Domestic Relations Orders (DRO)

A DRO for the PERAPlus 457 Plan may be used to divide your 457 account in a marital dissolution. If PERA receives a valid DRO for your PERAPlus 457 Plan account, a one-time payment will be made to your former spouse in accordance with the terms of the DRO.

If you are contemplating a DRO for your PERAPlus 457 Plan account in conjunction with your marital dissolution, please contact PERA or visit www.copera.org to obtain the Domestic Relations Order packet, which contains detailed instructions and the DRO forms you must use.

Military Leave

If you missed contributions to the PERAPlus 457 Plan while on military leave, you may have increased PERAPlus 457 contributions deducted from your paycheck, upon re-employment, to make up for contributions missed while on leave. You may take up to three times the period you were absent from PERA-covered employment to make up missed contributions due to military leave. This make-up period cannot exceed five years.

If you are making Roth contributions upon re-employment, they are treated as made in the taxable year of qualified military service that you designate as the year to which the contributions relate.

More information is in the PERA Leaves and Sabbaticals brochure, available on www.copera.org.

You can elect to have your lump-sum distribution rolled over to a qualified plan, 457 plan, 403(b) plan, or IRA (if the plan accepts rollover money from other plans). If you elect a direct rollover, you will not owe federal income taxes on your distribution in the year it is paid.
457 Plan Beneficiary Designation Form

Voya Financial
Attn: Colorado PERA 457 Plan
PO Box 389
Hartford, CT 06141
Fax: 1-888-310-6019

Member
SSN

Participant Information

Participant Name ________________________________ Date of Birth _____ / _____ / _____

Last                      First                      MI

Mailing Address
Street, Route, or Box Number ___________________ City ____________________________ State ________ ZIP Code ________

Home Telephone Number _______ Email Address ________________________________

Employer Name _______________________________________________________________

Employer Mailing Address
Street, Route, or Box Number ___________________ City ____________________________ State ________ ZIP Code ________

Work Telephone Number _______

Beneficiary Information

Your designation can only be changed by you. Your divorce, annulment, or any dissolution or declaration of invalidity of your marriage SHALL NOT revoke the beneficiary named below as your designated beneficiary unless you revoke the designation by submitting a new form. Colorado Revised Statute § 15-11-804 does not act to revoke a spouse’s designation as a beneficiary.

To change your existing beneficiary information, please fill in the name and relationship of the individuals you would like to designate as your future beneficiaries. A primary beneficiary is the person who is your first choice to receive your 457 Plan benefits upon your death. A contingent beneficiary is the person who would receive your 457 Plan benefits if your primary beneficiary dies prior to your death. You may name one or more primary and contingent beneficiaries. Your contingent beneficiaries will not receive benefits unless all of your primary beneficiaries predecease you.

Name of Primary Beneficiary Relationship Social Security Number Date of Birth % Payable

______________________________ ________________________________ ________________________________ ________________________________ ________________

______________________________ ________________________________ ________________________________ ________________________________ ________________

______________________________ ________________________________ ________________________________ ________________________________ ________________

______________________________ ________________________________ ________________________________ ________________________________ ________________

(Total=100%)

Name of Contingent Beneficiary Relationship Social Security Number Date of Birth % Payable

______________________________ ________________________________ ________________________________ ________________________________ ________________

______________________________ ________________________________ ________________________________ ________________________________ ________________

______________________________ ________________________________ ________________________________ ________________________________ ________________

______________________________ ________________________________ ________________________________ ________________________________ ________________

(Total=100%)

Authorization

The execution of this form and delivery thereof to Voya Financial for the Colorado PERA 457 Plan revokes all prior designations that I have made.

Signature of Participant __________________________________ Date ______________________

Sign Here ➔

Please return your completed form to: Voya Financial
Attn: Colorado PERA 457 Plan
PO Box 389
Hartford, CT 06141

18-6 (REV 6-20)