



PERAPlus 401(k) Plan

Create the future you want.

ENROLLMENT GUIDE



Today, many 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 401(k) Plan comes into play. A voluntary retirement savings program offered through PERA, the PERAPlus 401(k) Plan can help you create your plan for the future.

Enroll Today!

Enroll through your payroll office

1. Complete the *401(k) Contribution Authorization Form* and return it to your employer's payroll office to start contributing to the Plan. A form is included in this *Enrollment Guide*.
2. Log in to **coperaplus.org**. For first-time access:
 - Log in and select Register
 - Choose the ***I do not have a PIN*** tab
 - Follow the prompts to create your username and password

Who Can Enroll in the Plan?

- All employees working for a PERA employer
- Retirees who have returned to work for PERA employers
- Retirees and inactive members who would like to roll money into the Plan
- Employees who work for an employer who has adopted the Roth option are eligible to make Roth contributions

Investment Elections

You'll need to decide how to invest your contributions. Your elections must total 100% in whole percentages or whole dollar increments. If you do not make an investment election, your first contribution will be invested in a Target Retirement Date Fund based on your date of birth and an expected retirement at age 65. You can change your investment election(s) online by logging in to your account through **coperaplus.org** or by calling **833-4-COPERA** (833-426-7372).

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 when you log in to **coperaplus.org** and click on Beneficiaries or you may complete the *401(k) Plan Beneficiary Designation Form* included in this *Enrollment Guide*.

PLAN WEBSITE

Sign in to **coperaplus.org** and

- Review your account
- Explore new tools and features
- Get your Lifetime Income Score to ensure you're on track
- Designate or update your beneficiary

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 401(k) Plan is subject to the annual IRS contribution limits (see coperaplus.org for current limits). If you need help determining how much to save, use the retirement planning calculators online at coperaplus.org.

Catch-Up Contributions

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.

Employer Contributions

Your employer may choose to match a percentage of the amount you contribute to the Plan (up to 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.

Automatic Enrollment

If your employer has adopted automatic enrollment, you may see a percentage of your paycheck automatically contributed to your Plan account. You may change your contribution amount or opt out of these contributions. For additional information, please contact your employer.

Investment Advice

Empower 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 if you prefer to have your account managed for you.

There is no guarantee provided by any party that participation in any of the advisory services will result in a profit.

For more information, go to coperaplus.org and select “Investment assistance” under the “Investing” dropdown menu or call **833-4-COPERA** (833-426-7372).

Vesting

You are always 100% vested in your entire account balance.

Purchasing Service Credit

You may use your PERAPlus 401(k) pre-tax contributions to purchase eligible service credit. For more information, review the PERA *Purchasing Service Credit* booklet available at copera.org. You may not use Roth contributions to purchase service credit.

Lifetime Income/Annuities

You may use a portion of your account balance to create lifetime income through Immediate Annuities and/or QLAC annuities. For more information contact Empower at **833-4-COPERA** (833-426-7372) or at coperaplus.org.

Benefits of Saving With the PERAPlus Program

Benefit From Investing Regularly

Making regular contributions to the PERAPlus 401(k) 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.

Saving Early Pays Off

Saving early with the PERAPlus 401(k) Plan lets you take advantage of compounding, as illustrated in the chart on the right. The longer you have to save, the more time your money will have to grow.

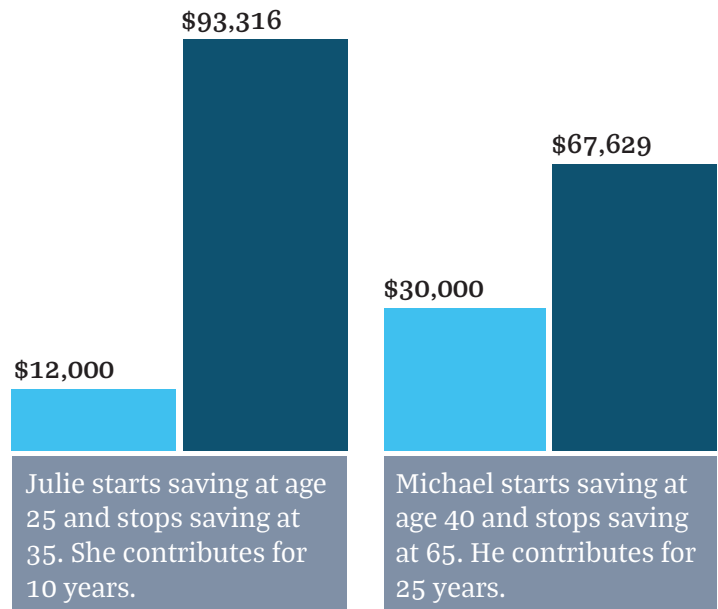
Roth Option

Unlike traditional PERAPlus 401(k) 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 401(k) Roth account may be tax-free for federal, state, and local income tax purposes provided they are qualified distributions (see pages 12-13).

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 401(k) 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 401(k) Roth account regardless of your income level.
- You can contribute more money to the PERAPlus 401(k) Roth account than a Roth Individual Retirement Account (IRA). The annual contribution limit for the Roth account in the PERAPlus 401(k) Plan is significantly higher than the annual contribution limit of a Roth IRA.



Total Contributions **Approximate Value at Age 65**

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.

- There are no required minimum distributions from a Roth IRA. However, PERAPlus 401(k) Roth required minimum distributions must be taken according to IRS guidelines. If you do not take your required minimum distribution, a 50% IRS penalty would apply to all amounts not taken on time.
- 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 401(k) Roth account are limited to termination of employment, financial hardship, death, or attainment of age 59½ while employed.
- PERAPlus 401(k) 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.

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.

| FEATURES | PRE-TAX | | ROTH | |
|--|--|--|---|---|
| | PERAPlus 401(k) | PERAPlus 457 | PERAPlus 401(k) | PERAPlus 457 |
| Contributions | Pre-tax basis | Pre-tax basis | Tax-paid basis | Tax-paid basis |
| Maximum Contribution | Lesser of the annual IRS limit or 100% of gross salary, minus PERA contributions | | | |
| Catch-Up for Participants Age 50 or Older | Yes | Yes | Yes | Yes |
| Additional Catch-Up Provision | No | 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 | No | 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 |
| Investment Earnings | Tax-deferred earnings | Tax-deferred earnings | Tax-free earnings at distribution if qualified distribution rules are met | Tax-free earnings at distribution if qualified distribution rules are met |
| Tax-Free Qualified Distributions | Not available. Distributions generally taxed as ordinary income | Not available. Distributions generally taxed as ordinary income | If five-year holding period satisfied and distribution due to: <ul style="list-style-type: none"> • Attainment of age 59½ • Disability • Death | If five-year holding period satisfied and distribution due to: <ul style="list-style-type: none"> • Attainment of age 59½ • Disability • Death |
| Active Service Withdrawal | Financial hardship or after age 59½ | Unforeseeable emergency or after age 59½ | Financial hardship or after age 59½ | Unforeseeable emergency or after age 59½ |
| Qualifying Events That Allow You to Take a Distribution | Retirement, termination from employment, attainment of age 59½, or financial hardship (may be subject to a 10% early withdrawal penalty) | Retirement, termination from employment, attainment of age 59½ while employed, or unforeseeable emergency | Retirement, termination from employment attainment of age 59½, or financial hardship (may be subject to a 10% early withdrawal penalty) | Retirement, termination from employment, attainment of age 59½ while employed, or unforeseeable emergency |
| Penalty on Early Withdrawals Before Age 59½ (Termination From Employment) | 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 | No | 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 | No |
| Required Minimum Distributions | Yes | Yes | Yes | Yes |
| Loan Provisions | Yes, up to two at any time | Yes, up to two at any time | Yes, up to two at any time | Yes, up to two at any time |
| Rollovers Out | Rollover of eligible amounts to 401(a), 401(k), 403(b), governmental 457(b), traditional IRA, or Roth IRA | Rollover of eligible amounts to 401(a), 401(k), 403(b), governmental 457(b), traditional IRA, or Roth IRA | 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) | 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) |
| Rollovers In | Accepts pre-tax rollovers from a 401(a), 401(k), 403(b), governmental 457(b), and IRA | Accepts pre-tax rollovers from a 401(a), 401(k), 403(b), governmental 457(b), and IRA | Accepts Roth rollovers from 401(k), 403(b), and governmental 457(b) | Accepts Roth rollovers from 401(k), 403(b), and governmental 457(b) |
| Commission, Load, Surrender, or Payout Fees | None | None | None | None |
| Purchase Service Credit | Yes | Yes | No | No |
| In-Plan Conversions | Available to convert amounts from pre-tax to Roth (will be taxable in the year converted) | Available to convert amounts from pre-tax to Roth (will be taxable in the year converted) | N/A | N/A |

PERAdvantage Investment Options

Through the PERAPlus 401(k) 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 SRI Fund
- PERAdvantage U.S. Large Cap Stock Fund
- PERAdvantage International Stock Fund
- PERAdvantage U.S. Small and Mid Cap Stock Fund

Additional investment options

- Self-Directed Brokerage Account. The Self-Directed Brokerage Account (SDBA) is intended for knowledgeable investors who understand the risks associated with the SDBA.

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 on the next page.

See Investment Fund Details on pages 8-9.



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.

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.

| Fund | Date of Birth Range |
|--------------------------|-----------------------------------|
| PERAdvantage Income Fund | December 31, 1957, or earlier |
| PERAdvantage 2025 Fund | January 1, 1958–December 31, 1962 |
| PERAdvantage 2030 Fund | January 1, 1963–December 31, 1967 |
| PERAdvantage 2035 Fund | January 1, 1968–December 31, 1972 |
| PERAdvantage 2040 Fund | January 1, 1973–December 31, 1977 |
| PERAdvantage 2045 Fund | January 1, 1978–December 31, 1982 |
| PERAdvantage 2050 Fund | January 1, 1983–December 31, 1987 |
| PERAdvantage 2055 Fund | January 1, 1988–December 31, 1992 |
| PERAdvantage 2060 Fund | January 1, 1993–December 31, 1997 |
| PERAdvantage 2065 Fund | January 1, 1998, or later |

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 (next page) 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. There is no guarantee provided by any party that participation in any of the advisory services will result in a profit.
- **Choose Additional Investment Options.** An SDBA is also available for an additional fee.

Investment Fund Details

For current information on these funds, including the objective, investment strategy, quarterly returns, and risks, access the Plan website through coperaplus.org.

PERAdvantage SRI Fund

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

Active: TIAA-CREF Core Impact Bond Fund

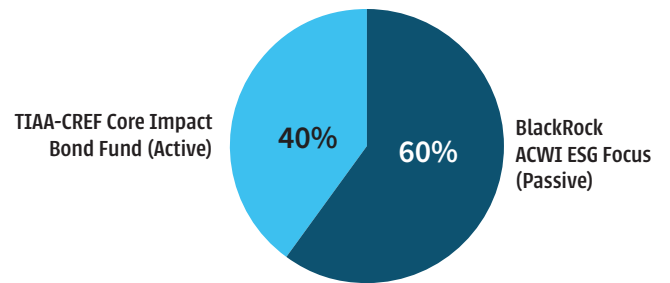
Passive: BlackRock ACWI ESG Focus

Benchmark: SRI Custom Index*

Investment Management Fee: 0.19%

*Currently 60% MSCI ACWI ESG Focus / 40% Bloomberg U.S. Aggregate Bond

FUND MANAGERS



PERAdvantage Real Return Fund

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

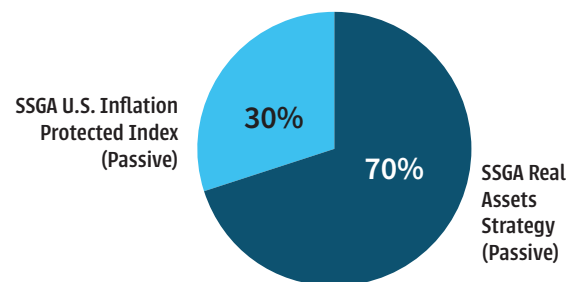
TIPS: SSGA U.S. Inflation Protected Index

Real Assets: SSGA Real Assets Strategy

Benchmark: Real Return Custom Index*

Investment Management Fee: 0.17%

*Currently 70% State Street Real Asset Strategy DC Index / 30% Bloomberg U.S. Treasury Inflation Protected Securities (TIPS) Index



PERAdvantage Fixed Income Fund

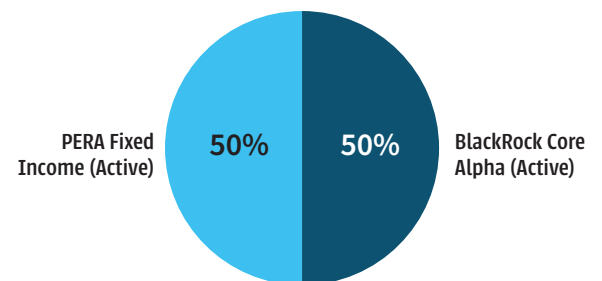
Assets in this fund are actively invested.

Active: PERA Fixed Income

Active: BlackRock Core Alpha

Benchmark: Bloomberg U.S. Aggregate Bond Index

Investment Management Fee: 0.13%

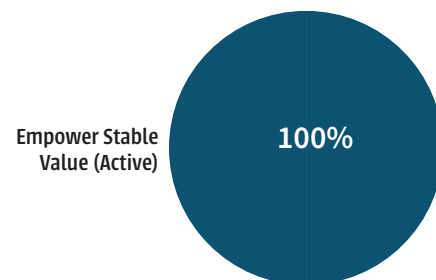


PERAdvantage Capital Preservation Fund

Assets in this fund are 100% invested in an Empower Stable Value Fund.

Benchmark: ICE BofAML U.S. 3-Month Treasury Bill Index

Investment Management Fee: 0.21%



About risk:

Asset allocation, diversification, dollar-cost averaging, and/or rebalancing do not ensure a profit or protect against loss.

Bond prices generally fall when interest rates rise (and vice versa) and are subject to risks, including changes in credit quality, market valuations, inflation, liquidity and default. The interest from Treasury inflation-protected securities (TIPS) is adjusted periodically according to the Consumer Price Index. The return from TIPS may understate the actual rate of inflation due to changes in the bond's underlying price. A stable value fund is not federally guaranteed and has interest rate, inflation and credit risks. Guarantees are subject to the terms and conditions of the group annuity contract or funding agreement and the claims-paying ability of the insurer.

Stocks may decline in value. Real asset investments may be affected by natural disasters and political and economic developments. Specialty funds generally invest in a limited number of companies and may be more volatile than a more diversified fund. Securities of small and mid-size companies may be more volatile than those of larger, more established companies. Foreign securities involve risks, such as currency fluctuations, economic changes and political developments. These risks may be heightened in emerging markets, which may also experience liquidity risk. Asset allocation investment options are subject to the risks of their underlying investments.

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Investment Fund Details

For current information on these funds, including the objective, investment strategy, quarterly returns, risks, and underlying investment managers, access the Plan website through coperaplus.org.

PERAdvantage U.S. Large Cap Stock Fund

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

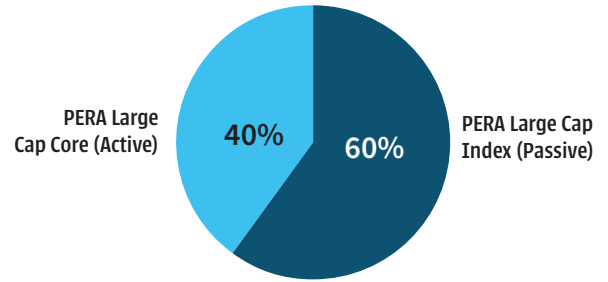
Active: PERA Large Cap Core

Passive: PERA Large Cap Index

Benchmark: MSCI USA Large Cap Index

Investment Management Fee: 0.05%

FUND MANAGERS



PERAdvantage U.S. Small and Mid Cap Stock Fund

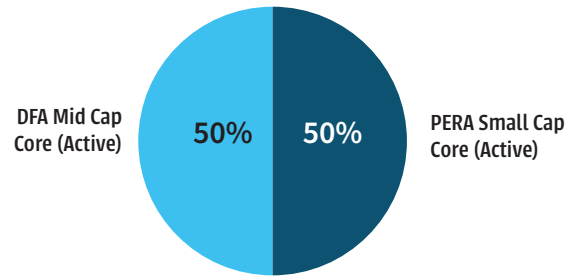
Assets in this fund are actively invested.

Active: DFA Mid Cap Core

Active: PERA Small Cap Core

Benchmark: MSCI USA SMID Cap Index

Investment Management Fee: 0.15%



PERAdvantage International Stock Fund

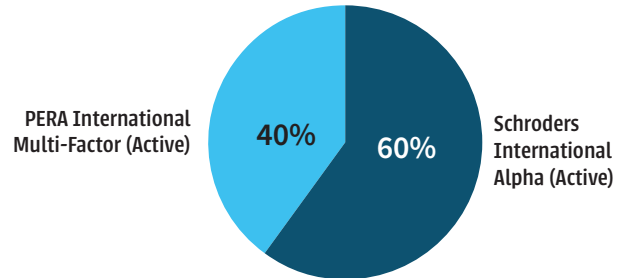
Assets in this fund are actively invested.

Active: PERA International Multi-Factor

Active: Schrodgers International Alpha

Benchmark: MSCI ACWI ex USA Index

Investment Management Fee: 0.26%

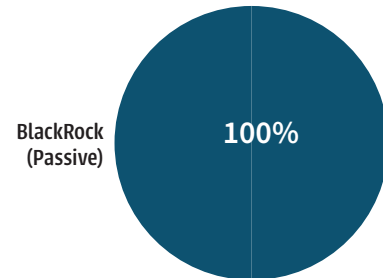


PERAdvantage Target Retirement Date Funds: PERAdvantage Income, 2025, 2030, 2035, 2040, 2045, 2050, 2055, 2060, and 2065 Funds

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 blend for each fund weighted in proportion to the fund mix

Investment Management Fee: 0.07%



Self-Directed Brokerage Account

You can choose investments beyond the primary funds using a Self-Directed Brokerage Account (SDBA) with Schwab. You must transfer \$500 or more to open an SDBA 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 SDBA will be paid directly from your PERAdvantage fund. 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 **833-4-COPERA** (833-426-7372).

Managing Your Account

Transactions and Information

Most transactions and information requests can be made by logging on to your account on **coperaplus.org**.

If you prefer to speak with a representative, call Empower at **833-4-COPERA** (833-426-7372) weekdays from 6 a.m. to 8 p.m. (Mountain time) and Saturdays from 7 a.m. to 3:30 p.m. (Mountain time). An interactive voice response system also allows you to monitor your account and make transactions 24 hours a day, seven days a week.

Changing Your Contribution Amount

Contact your employer to make changes to your contributions. Changes are usually effective for the following payroll period.

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 401(k) 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 401(k) 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 401(k) Plan.

Retirees and Inactive Members

Retirees and inactive members who were not previously enrolled in the PERAPLus 401(k) Plan are allowed to roll money from another qualified plan into the PERAPLus 401(k) Plan.

To Roll Over Money:

Contact Empower at **833-4-COPERA** (833-426-7372). Consider all your options and their features and fees before moving money between accounts.

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 DC Plans charge the following administrative fees:

- **PERAPlus 401(k) Plan:** \$1.00/month
- **PERAPlus 457 Plan:** \$1.50/month
- **PERA DC Plan:** \$1.00/month

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 administrative asset-based fee of 0.03% for all assets in the Plans. That fee is paid directly from your PERAdvantage funds. In addition, participants pay asset-based investment management fees which vary for each investment option (see the Fund Summaries on pages 8-9).

Plan administrative asset-based fees, and Plan administrative flat fees are used by PERA for Plan expenses including Plan recordkeeping, custodial services, consulting, and internal PERA administrative expenses.

A complete fee schedule is available on coperaplus.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.

Current fee information is available on coperaplus.org. Fees are subject to change at any time.

Investment Management Fees

| Fund | Percentage | Per \$1,000 |
|--|------------|-------------|
| PERAdvantage Capital Preservation Fund | 0.21% | \$2.10 |
| PERAdvantage Fixed Income Fund | 0.13% | \$1.30 |
| PERAdvantage Real Return Fund | 0.17% | \$1.70 |
| PERAdvantage SRI Fund | 0.19% | \$1.90 |
| PERAdvantage U.S. Large Cap Stock Fund | 0.05% | \$0.50 |
| PERAdvantage U.S. Small and Mid Cap Stock Fund | 0.15% | \$1.50 |
| PERAdvantage International Stock Fund | 0.26% | \$2.60 |
| PERAdvantage Target Retirement Date Funds | 0.07% | \$0.70 |

Self-Directed Brokerage Account

If you have an SDBA, you will pay an annual \$50 Self-Directed Brokerage fee. The Plan administrative asset-based fee in the SDBA will be paid directly from your PERAdvantage funds. Additional trading costs charged by Schwab may apply.

Loans

If you take a loan from your PERAPlus 401(k) Plan pre-tax or Roth accounts, you will pay a \$75 nonrefundable 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 the Professional Management Program, the Empower Advisory Group, LLC will manage your account for you. An annual fee will be assessed quarterly and will be approximately \$3.75 per month for every \$10,000 in your account. There is no guarantee provided by any party that participation in any of the advisory services will result in a profit.

| Assets Under Management | Maximum Annual Fee |
|-------------------------|--------------------|
| Up to \$100,000 | 0.45% |
| Next \$50,000 | 0.40% |
| Greater than \$150,000 | 0.20% |

* Professional Management fees are charged in the frequency and manner detailed in the Advisory Services Agreement; monthly fee examples are for illustrative purposes only.

Accessing Money From Your Account

Although the primary function of your PERAPlus 401(k) Plan is saving for your retirement, we understand there are times you may need access to your money.

Distribution Options for Active Employees

Qualified Birth or Adoption

You may be eligible to take up to \$5,000 in a year that you experience a birth or adoption.

Age 59½ Withdrawals*

- If you are age 59½ or older, you may begin taking withdrawals from your account
- Withdrawals are not subject to the 10% federal early withdrawal penalty tax; however, pre-tax withdrawals may be subject to 20% federal tax withholding unless the funds are rolled over to another qualified plan or IRA
- You must first withdraw after-tax and rollover account balances

After-Tax Withdrawals*

- Taken from your after-tax money in your non-Roth account
- Call **833-4-COPERA** (833-426-7372) and speak with a representative at Empower to request this type of payment

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

Rollover Withdrawals*

- Taken from your rollover account
- You must first withdraw after-tax account balances from your non-Roth account

Financial Hardship Withdrawals**

You may be able to withdraw money from your PERAPlus 401(k) Plan for the following circumstances:

- To purchase your primary residence
- To prevent eviction from or foreclosure on your primary residence
- For tuition expenses
- For non-reimbursed medical expenses
- For funeral expenses
- For expenses for repair of damage to your principal residence that would qualify as deductible casualty expenses
- For expenses and losses incurred due to a FEMA-declared disaster (your principal residence or place of employment must be in the declared disaster area)

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

* Withdrawals from the Plan may be subject to 20% federal tax withholding. Ordinary income taxes may apply and, if you are younger than age 59½, a 10% early withdrawal penalty may also apply.

** Hardship 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 PERAPlus 401(k) Roth account are tax-free as long as they are qualified distributions.



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 or a lump-sum distribution
- 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
- Consider using a portion of your account balance to create lifetime income through immediate annuities or a qualified longevity annuity contract (QLAC). Please contact Empower at **833-4-COPERA** (833-426-7372) for more information

Roth Withdrawals

Distributions from your PERAPlus 401(k) Roth account may be tax-free from federal, state, and local income tax 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 401(k) Plan pre-tax account is subject to ordinary federal and state income tax and is subject to a federal 10% early withdrawal tax penalty if you withdraw it before age 59½. The tax penalty may not apply if you separate from PERA-covered employment (you end employment or retire) in the year in which you turn age 55 or older.

You can elect to have your lump-sum distribution rolled over to a qualified plan, 403(b) plan, 457 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.

Taking a Loan From Your PERAPlus 401(k) Plan Account

You can borrow from your PERAPlus 401(k) 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

To request a loan:

- Apply through your **coperaplus.org** account
- Download a loan application available on **coperaplus.org**
- Call **833-4-COPERA** (833-426-7372) and request a loan application

* The interest rate for loans is the prime rate as quoted in *The Wall Street Journal* on the first of the month, plus 1%.

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 401(k) 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.

Special Circumstances

Domestic Relations Orders (DRO)

A DRO for the PERAPlus 401(k) Plan may be used to divide your 401(k) account in a marital dissolution. If PERA receives a valid DRO for your PERAPlus 401(k) 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 401(k) Plan account in conjunction with your marital dissolution, please contact PERA or visit **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 401(k) Plan while on military leave, you may have increased PERAPlus 401(k) 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 at **copera.org**.





PERAPlus 401(k) Contribution Authorization Form

Colorado Public Employees' Retirement Association
PO Box 5800, Denver, Colorado 80217-5800
800-759-PERA (7372) • Fax: 303-863-3727 • copera.org



Participant SSN

| | | | | | | | |
|--|--|--|--|--|--|--|--|
| | | | | | | | |
|--|--|--|--|--|--|--|--|

DO NOT SEND THIS FORM TO EMPOWER OR COLORADO PERA.

Deliver this form to your payroll office; make copies for any other employers who will be deducting 401(k) contributions.

If your employer offers online enrollment, do not complete this form.

Participant Information

Name _____
Last First MI

Home Address _____
Street City State ZIP Code

Work Telephone (_____) _____ Email Address _____

Request Details

I request that the following contribution(s) be deducted from my salary per pay period (whole percentages or whole dollars only):

_____ % or \$ _____ pre-tax contribution

_____ % or \$ _____ Roth* (tax-paid) contribution

**Roth contributions are only available if your employer has adopted the Roth option. Please check with your payroll office.*

The maximum combined pre-tax and Roth contribution amount cannot exceed the lesser of 100% of your compensation or the annual IRS limit (see the Plan website), plus any allowed catch-up contribution.

Authorization of Participant

Participant Signature _____ **Date** _____
Month/Day/Year



PERAPlus 401(k) Plan
100190-01
For My Information

- For questions regarding this form, visit the website at coperaplus.org or contact Service Provider at 1-833-426-7372.
- Use black or blue ink when completing this form.

A Participant Information

Account extension, if applicable, identifies funds transferred to a beneficiary due to participant's death, alternate payee due to divorce or a participant with multiple accounts.

Account Extension _____

| | | | | | | | | | | | | |
|--|--|--|---|--|--|---|--|--|--|--|--|--|
| | | | - | | | - | | | | | | |
|--|--|--|---|--|--|---|--|--|--|--|--|--|

Social Security Number (Must provide all 9 digits)

| | | | | |
|--|--|------------|------|--------------------------------|
| Last Name <i>(The name provided MUST match the name on file with Service Provider.)</i> | | First Name | M.I. | Date of Birth (/ /) |
| Email Address | | | | Daytime Phone Number () |
| <input type="checkbox"/> Married <input type="checkbox"/> Unmarried | | | | Alternate Phone Number |

B Beneficiary Designation (Attach an additional sheet to name additional beneficiaries.)
Primary Beneficiary Designation (Primary beneficiary designations must total 100% - percentage can be made out to two decimal places.)

- See the attached examples on how to complete the below beneficiary designations if the beneficiary is a non-individual, such as a trust, charity or estate.

| | | | | |
|--------------------------|---|---|-----------------------------|---|
| % | | | / | / |
| % of Account Balance | Primary Beneficiary Name <i>(Name of Individual, Trust, Charity, etc.)</i> | Social Security or Taxpayer Identification Number | Date of Birth or Trust Date | |
| Street Address () | City | State | Zip Code | |
| Phone Number (Optional) | Relationship (Required - If Relationship is not provided, request will be rejected and sent back for clarification.) | | | |
| | <input type="checkbox"/> Spouse <input type="checkbox"/> Child <input type="checkbox"/> Parent <input type="checkbox"/> Grandchild <input type="checkbox"/> Sibling <input type="checkbox"/> My Estate <input type="checkbox"/> A Trust <input type="checkbox"/> Other <input type="checkbox"/> Domestic Partner | | | |

| | | | | |
|--------------------------|---|---|-----------------------------|---|
| % | | | / | / |
| % of Account Balance | Primary Beneficiary Name <i>(Name of Individual, Trust, Charity, etc.)</i> | Social Security or Taxpayer Identification Number | Date of Birth or Trust Date | |
| Street Address () | City | State | Zip Code | |
| Phone Number (Optional) | Relationship (Required - If Relationship is not provided, request will be rejected and sent back for clarification.) | | | |
| | <input type="checkbox"/> Spouse <input type="checkbox"/> Child <input type="checkbox"/> Parent <input type="checkbox"/> Grandchild <input type="checkbox"/> Sibling <input type="checkbox"/> My Estate <input type="checkbox"/> A Trust <input type="checkbox"/> Other <input type="checkbox"/> Domestic Partner | | | |

| | | | | |
|--------------------------|---|---|-----------------------------|---|
| % | | | / | / |
| % of Account Balance | Primary Beneficiary Name <i>(Name of Individual, Trust, Charity, etc.)</i> | Social Security or Taxpayer Identification Number | Date of Birth or Trust Date | |
| Street Address () | City | State | Zip Code | |
| Phone Number (Optional) | Relationship (Required - If Relationship is not provided, request will be rejected and sent back for clarification.) | | | |
| | <input type="checkbox"/> Spouse <input type="checkbox"/> Child <input type="checkbox"/> Parent <input type="checkbox"/> Grandchild <input type="checkbox"/> Sibling <input type="checkbox"/> My Estate <input type="checkbox"/> A Trust <input type="checkbox"/> Other <input type="checkbox"/> Domestic Partner | | | |

Contingent Beneficiary Designation (Contingent beneficiary designations must total 100% - percentage can be made out to two decimal places.)

| | | | | |
|--------------------------|---|---|-----------------------------|---|
| % | | | / | / |
| % of Account Balance | Contingent Beneficiary Name <i>(Name of Individual, Trust, Charity, etc.)</i> | Social Security or Taxpayer Identification Number | Date of Birth or Trust Date | |
| Street Address () | City | State | Zip Code | |
| Phone Number (Optional) | Relationship (Required - If Relationship is not provided, request will be rejected and sent back for clarification.) | | | |
| | <input type="checkbox"/> Spouse <input type="checkbox"/> Child <input type="checkbox"/> Parent <input type="checkbox"/> Grandchild <input type="checkbox"/> Sibling <input type="checkbox"/> My Estate <input type="checkbox"/> A Trust <input type="checkbox"/> Other <input type="checkbox"/> Domestic Partner | | | |

B Beneficiary Designation *(Attach an additional sheet to name additional beneficiaries.)*

Contingent Beneficiary Designation *(Contingent beneficiary designations must total 100% - percentage can be made out to two decimal places.)*

| | | | |
|--------------------------------|---|--|--------------------------------|
| % | | | / / |
| % of Account Balance | Contingent Beneficiary Name <i>(Name of Individual, Trust, Charity, etc.)</i> | Social Security or Taxpayer Identification Number | Date of Birth or Trust Date |
| Street Address () | City | State | Zip Code |
| Phone Number <i>(Optional)</i> | Relationship <i>(Required - If Relationship is not provided, request will be rejected and sent back for clarification.)</i> | | |
| | <input type="checkbox"/> Spouse <input type="checkbox"/> Child <input type="checkbox"/> Parent <input type="checkbox"/> Grandchild <input type="checkbox"/> Sibling <input type="checkbox"/> My Estate <input type="checkbox"/> A Trust <input type="checkbox"/> Other <input type="checkbox"/> Domestic Partner | | |
| % | | | / / |
| % of Account Balance | Contingent Beneficiary Name <i>(Name of Individual, Trust, Charity, etc.)</i> | Social Security or Taxpayer Identification Number | Date of Birth or Trust Date |
| Street Address () | City | State | Zip Code |
| Phone Number <i>(Optional)</i> | Relationship <i>(Required - If Relationship is not provided, request will be rejected and sent back for clarification.)</i> | | |
| | <input type="checkbox"/> Spouse <input type="checkbox"/> Child <input type="checkbox"/> Parent <input type="checkbox"/> Grandchild <input type="checkbox"/> Sibling <input type="checkbox"/> My Estate <input type="checkbox"/> A Trust <input type="checkbox"/> Other <input type="checkbox"/> Domestic Partner | | |

C Participant Consent for Beneficiary Designation *(Please sign on the 'Participant Signature' line below.)*

I have completed, understand and agree to all pages of this Beneficiary Designation form. Subject to the terms of the Plan, I am making the above beneficiary designations for my vested account in the event of my death. I acknowledge and agree that it is my responsibility to monitor the beneficiary designations in my account and to update the beneficiary designations as I deem necessary upon a change in marital status, death of a beneficiary or any other change that may impact my beneficiary designations.

If I have more than one primary beneficiary, the account will be divided as specified. If a primary beneficiary predeceases me, his or her benefit will be allocated to the surviving primary beneficiaries. Contingent beneficiaries will receive a benefit only if there is no surviving primary beneficiary, as specified. If a contingent beneficiary predeceases me, his or her benefit will be allocated to the surviving contingent beneficiaries. If I fail to designate beneficiaries, amounts will be paid pursuant to the terms of the Plan or applicable law. This designation is effective upon execution and delivery to Service Provider. If any information is missing, additional information may be required prior to recording my designation.

This designation supersedes all prior designations. Beneficiaries will share equally if percentages are not provided and any amounts unpaid upon death will be divided equally. **Primary and contingent beneficiaries must separately total 100%. The percentages can be divided up to two decimal points (Example: 33.33%).**

I understand that my divorce, annulment, or any dissolution or declaration of invalidity of my marriage will NOT revoke the beneficiary named above unless I revoke the designation by submitting a beneficiary designation. Colorado Revised Statute section 15-11-804 does not act to revoke a spouse's designation as a beneficiary in this plan.

Any person who presents a false or fraudulent claim is subject to criminal and civil penalties.

Participant Signature _____ **Date (Required)** _____

A handwritten signature is required on this form. An electronic signature will not be accepted and will result in a significant delay.

D Delivery Instructions

After all signatures have been obtained, this form can be

| | | | | |
|---|-----------|--|-----------|---|
| Uploaded Electronically: | OR | Sent Regular Mail to: | OR | Sent Express Mail to: |
| Login to account at coperaplus.org Click on Upload Documents to submit | | Empower Retirement PO Box 173764 Denver, CO 80217-3764 | | Empower Retirement 8515 E. Orchard Road Greenwood Village, CO 80111 |

We will not accept hand delivered forms at Express Mail addresses.

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This page is for informational purposes only - Do not return with the Beneficiary Designation form
EXAMPLE BENEFICIARY DESIGNATIONS

Example 1: Multiple Individuals as Beneficiaries

| | | | |
|---|--|---|-----------------------------|
| B Beneficiary Designation <i>(Attach an additional sheet to name additional beneficiaries.)</i> | | | |
| Primary Beneficiary Designation <i>(Primary beneficiary designations must total 100% - percentage can be made out to two decimal places.)</i> | | | |
| • See the attached examples on how to complete the below beneficiary designations if the beneficiary is a non-individual, such as a trust, charity or estate. | | | |
| 33.33 % | John M. Doe | XXX-XX-XXXX | 01/06/1954 |
| % of Account Balance | Primary Beneficiary <i>(Name of Individual, Trust, Charity, etc.)</i> | Social Security or Taxpayer Identification Number | Date of Birth or Trust Date |
| 111 Elm Street | Anytown | MO | 60000 |
| Street Address | City | State | Zip Code |
| (XXX) XXX-XXXX | Relationship <i>(Required - If Relationship is not provided, request will be rejected and sent back for clarification.)</i> | | |
| Phone Number <i>(Optional)</i> | <input type="checkbox"/> Spouse <input type="checkbox"/> Child <input type="checkbox"/> Parent <input type="checkbox"/> Grandchild <input checked="" type="checkbox"/> Sibling <input type="checkbox"/> My Estate <input type="checkbox"/> A Trust <input type="checkbox"/> Other <input type="checkbox"/> Domestic Partner | | |
| 33.33 % | Don M. Doe | XXX-XX-XXXX | 01/06/1954 |
| % of Account Balance | Primary Beneficiary <i>(Name of Individual, Trust, Charity, etc.)</i> | Social Security or Taxpayer Identification Number | Date of Birth or Trust Date |
| 222 North Avenue | Anytown | CA | 90000 |
| Street Address | City | State | Zip Code |
| (XXX) XXX-XXXX | Relationship <i>(Required - If Relationship is not provided, request will be rejected and sent back for clarification.)</i> | | |
| Phone Number <i>(Optional)</i> | <input type="checkbox"/> Spouse <input type="checkbox"/> Child <input type="checkbox"/> Parent <input type="checkbox"/> Grandchild <input checked="" type="checkbox"/> Sibling <input type="checkbox"/> My Estate <input type="checkbox"/> A Trust <input type="checkbox"/> Other <input type="checkbox"/> Domestic Partner | | |
| 33.34 % | Michelle L. Doe | XXX-XX-XXXX | 01/06/1957 |
| % of Account Balance | Primary Beneficiary <i>(Name of Individual, Trust, Charity, etc.)</i> | Social Security or Taxpayer Identification Number | Date of Birth or Trust Date |
| 333 West Blvd | Anytown | CO | 80000 |
| Street Address | City | State | Zip Code |
| (XXX) XXX-XXXX | Relationship <i>(Required - If Relationship is not provided, request will be rejected and sent back for clarification.)</i> | | |
| Phone Number <i>(Optional)</i> | <input type="checkbox"/> Spouse <input type="checkbox"/> Child <input type="checkbox"/> Parent <input type="checkbox"/> Grandchild <input checked="" type="checkbox"/> Sibling <input type="checkbox"/> My Estate <input type="checkbox"/> A Trust <input type="checkbox"/> Other <input type="checkbox"/> Domestic Partner | | |

Example 2: Trust as Beneficiary

| | | | |
|---|--|---|-----------------------------|
| B Beneficiary Designation <i>(Attach an additional sheet to name additional beneficiaries.)</i> | | | |
| Primary Beneficiary Designation <i>(Primary beneficiary designations must total 100% - percentage can be made out to two decimal places.)</i> | | | |
| • See the attached examples on how to complete the below beneficiary designations if the beneficiary is a non-individual, such as a trust, charity or estate. | | | |
| 100 % | Trust of Jane Doe | XX-XXXXXXXX | 06/30/2015 |
| % of Account Balance | Primary Beneficiary <i>(Name of Individual, Trust, Charity, etc.)</i> | Social Security or Taxpayer Identification Number | Date of Birth or Trust Date |
| 150 Main Street | Anytown | MO | 60000 |
| Street Address | City | State | Zip Code |
| (XXX) XXX-XXXX | Relationship <i>(Required - If Relationship is not provided, request will be rejected and sent back for clarification.)</i> | | |
| Phone Number <i>(Optional)</i> | <input type="checkbox"/> Spouse <input type="checkbox"/> Child <input type="checkbox"/> Parent <input type="checkbox"/> Grandchild <input type="checkbox"/> Sibling <input type="checkbox"/> My Estate <input checked="" type="checkbox"/> A Trust <input type="checkbox"/> Other <input type="checkbox"/> Domestic Partner | | |

Example 3: Estate as Beneficiary

| | | | |
|---|--|---|-----------------------------|
| B Beneficiary Designation <i>(Attach an additional sheet to name additional beneficiaries.)</i> | | | |
| Primary Beneficiary Designation <i>(Primary beneficiary designations must total 100% - percentage can be made out to two decimal places.)</i> | | | |
| • See the attached examples on how to complete the below beneficiary designations if the beneficiary is a non-individual, such as a trust, charity or estate. | | | |
| 100 % | Estate of Anne Doe | | / / |
| % of Account Balance | Primary Beneficiary <i>(Name of Individual, Trust, Charity, etc.)</i> | Social Security or Taxpayer Identification Number | Date of Birth or Trust Date |
| 45 East Road | Anytown | MO | 60000 |
| Street Address | City | State | Zip Code |
| (XXX) XXX-XXXX | Relationship <i>(Required - If Relationship is not provided, request will be rejected and sent back for clarification.)</i> | | |
| Phone Number <i>(Optional)</i> | <input type="checkbox"/> Spouse <input type="checkbox"/> Child <input type="checkbox"/> Parent <input type="checkbox"/> Grandchild <input type="checkbox"/> Sibling <input checked="" type="checkbox"/> My Estate <input type="checkbox"/> A Trust <input type="checkbox"/> Other <input type="checkbox"/> Domestic Partner | | |

This page is for informational purposes only - Do not return with the Beneficiary Designation form
EXAMPLE BENEFICIARY DESIGNATIONS

Example 4: Charity as Beneficiary

| | | | |
|---|--|--|--|
| B | Beneficiary Designation <i>(Attach an additional sheet to name additional beneficiaries.)</i> | | |
| Primary Beneficiary Designation <i>(Primary beneficiary designations must total 100% - percentage can be made out to two decimal places.)</i> | | | |
| <ul style="list-style-type: none"> • See the attached examples on how to complete the below beneficiary designations if the beneficiary is a non-individual, such as a trust, charity or estate. | | | |
| 100 | % | ABC Charity | XX-XXXXXXX / / |
| % of Account Balance | | Primary Beneficiary <i>(Name of Individual, Trust, Charity, etc.)</i> | Social Security or Taxpayer Identification Number |
| 75 South Place | | Anytown | CO |
| Street Address | | City | State |
| (XXX) XXX-XXXX | | | 80000 |
| Phone Number <i>(Optional)</i> | | | Zip Code |
| Relationship <i>(Required - If Relationship is not provided, request will be rejected and sent back for clarification.)</i> <input type="checkbox"/> Spouse <input type="checkbox"/> Child <input type="checkbox"/> Parent <input type="checkbox"/> Grandchild <input type="checkbox"/> Sibling <input type="checkbox"/> My Estate <input type="checkbox"/> A Trust <input checked="" type="checkbox"/> Other <input type="checkbox"/> Domestic Partner | | | |



PO Box 5800
Denver, CO 80217-5800
833-4-COPERA (833-426-7372)
coperaplus.org

Empower is the service provider for the PERAPlus 401(k) Plan. Empower Retirement, LLC and its affiliates are not affiliated with the author or responsible for the third-party content provided.

14-021 (REV 11-23)

This guide contains general information about the PERAPlus 401(k) Plan. Your rights, benefits, and obligations as a 401(k) Plan participant are governed by Title 24, Article 51 of the Colorado Revised Statutes, the Rules of the Colorado Public Employees' Retirement Association, and PERA's 401(k) and Defined Contribution Plan and Trust Document, which take precedence over any interpretations in this guide.