

## Why Enroll?

- » Save for retirement
- » Convenient payroll deductions
- » Save at least 1% or \$20 per paycheck
- » Available for both before-tax and Roth after-tax contributions

## Need Professional Investment Advice?

The Texa\$aver Advisor Service, offered by Advised Assets Group, LLC, a registered investment adviser, can help you choose your investment options. The Managed Account service allows a financial professional to choose your investments for you for an additional monthly fee.

Call (800) 634-5091 or visit [www.texasaver.com](http://www.texasaver.com) for information on fees, fund objects, risk levels and how to enroll.

*There is no guarantee that participation in any of the advisory services will result in a profit or that the account will outperform a self-managed portfolio invested without assistance.*

## Texa\$aver Program Participation is Easy

### 1. Enroll in the Texa\$aver 457 Plan

If you meet the eligibility requirements listed on the back of this page, you can enroll in the 457 plan at any time.

### 2. Determine Your Contribution Amount

Decide how much to invest based on your goals, resources and time frame. With the 457 plan you can contribute a percentage of pay or a specific dollar amount of your income.

### 3. Choose Your Investments

Texa\$aver offers a wide range of investments. Visit [www.texasaver.com](http://www.texasaver.com) for more details. Your investment options include:

- » Core funds
- » Target date funds<sup>1</sup>
- » A brokerage account through the Schwab Personal Choice Retirement Account® (PCRA) if you want to manage your investments independently. The PCRA option may incur additional fees and is intended for knowledgeable investors who acknowledge and understand the risks associated with the investments contained in the PCRA.

## Which Target Date Fund to Choose?

**Take the year you were born and add it to the age at which you expect to retire or withdraw your money.**

**Write your birth year in the space below:**


\_\_\_\_\_ + 65 = Your target retirement year

Each fund has a year in its name. Look for the year closest to your target retirement year in the name of the fund.


Generally, the asset allocation of each target date fund will gradually become more conservative as the fund nears the target retirement date. The principal value of the fund(s) is not guaranteed at any time, including at the time of the target date and/or withdrawal.

\* The calculation shown is only intended as a guide based on the overall design of the funds. It is not intended as financial planning or investment advice. Please consult with your financial planner or investment advisor as needed.

### Three ways to enroll:

 By phone at (800) 634-5091

 Online at [www.texasaver.com](http://www.texasaver.com)

 Complete an enrollment form and mail it to:

**Empower Retirement  
P.O. Box 173764  
Denver, CO 80217-3764**

For help enrolling, to obtain an enrollment form or to obtain a personal identification number (PIN) to enroll online, call (800) 634-5091.<sup>2</sup>

**Be sure to designate or update your beneficiary by visiting [www.texasaver.com](http://www.texasaver.com).**

1 Asset allocation and balanced investment options and models are subject to the risks of the underlying funds, which can be a mix of stocks/stock funds and bonds/bond funds. For more information, see the prospectus and/or disclosure documents.

2 The account owner is responsible for keeping the assigned PIN confidential. Please contact Texa\$aver immediately if you suspect any unauthorized use.

	457 PLAN	403(b) PLAN
Eligibility	Part-time and full-time eligible employees of higher education institutions and community colleges that choose to offer it. <sup>3</sup>	Depends on institution.
Contribution Options	You have the flexibility to designate all or a portion of your contributions as either traditional before-tax or Roth after-tax contributions.	Contact your 403(b) administrator to see what it allows.
Maximum Annual Deferral	The 2017 annual contribution limit is \$18,000 <sup>4</sup> per year. The limit is \$24,000 if you are 50 or older. You may put money in as either before-tax, Roth contributions or both. Employees of higher education agencies that have elected to offer Roth can participate in the Roth option.	99% of 403(b) eligible compensation or \$18,000 <sup>4</sup> per year, whichever is less. The 2017 annual contribution limit is \$24,000 if you are 50 or older.
Transfer of Funds to Purchase Service	You may purchase military service, additional service credit or refunded or other eligible ERS/TRS service by transferring funds from your Texa\$aver account while employed. This is not a taxable distribution.	Contact your 403(b) administrator to see what it allows.
Rollovers In <sup>5</sup>	If eligible, you may roll over funds from another eligible retirement plan or individual retirement account (IRA). Any money you roll in that was subject to the 10% early withdrawal penalty continues to be subject to the penalty if taken from the account before you are 59½. Rollovers from other eligible governmental 457 plans will not be subject to an early withdrawal penalty if directly rolled into the Texa\$aver 457 plan. Roth IRAs are not accepted. Only designated Roth accounts from another eligible retirement plan can be rolled over into your Texa\$aver 457 plan.	Contact your 403(b) administrator to see what it allows.
Age 50 and Over Catch-up	If you are age 50 or older, you may contribute an additional \$6,000 in 2017 for a total of \$24,000 to each plan. <sup>4</sup> This includes before-tax and Roth contributions combined. You may not use this provision in the 457 plan while using the Special 457 Catch-up provision.	
Special 457 Catch-up Provision <i>Cannot be used with the Age 50 and Over Catch-up in the 457 Plan</i>	Subject to eligibility. If you have unused deferrals, the Special 457 Catch-up limit is \$36,000 in 2017. You may participate only during the three years before the taxable year in which you attain normal retirement age.	Not available in a 403(b) plan.
Loans	Loans may be approved for \$1,050 to \$50,000 (subject to plan and IRS provisions). You must have an account balance of at least \$1,050, as there is a \$50 loan application fee that is deducted from the loan proceeds. There is a \$2.08 monthly maintenance fee assessed to your account until your loan is paid in full. Loan withdrawals and payments are prorated from before-tax and Roth contributions.	Loans may be available to the extent provided by the annuity contract or custodial account. Contact your 403(b) administrator to see what it allows.
Financial Hardship/ Emergency Withdrawals <sup>6</sup> <i>Only allowed through approval when you have no other resources, including Plan loans</i>	Reasons for financial hardship include prevention of eviction or foreclosure from your primary residence, non-reimbursed medical expenses, funeral expenses, casualty loss or similar extraordinary and unforeseeable circumstances.	Reasons for hardship may include purchase of a primary residence, prevention of eviction or foreclosure from your primary residence, tuition expenses, funeral expenses or non-reimbursed medical expenses. Contact your 403(b) administrator to see what it allows.
Distributions While Employed for Before-Tax Contributions	If your 457 plan account has less than \$5,000 and has been inactive for two years, you may take a de minimis distribution; 20% may be withheld for federal income tax purposes. You can take a distribution if you are 70½ and still employed.	You may be eligible to take a distribution from your 403(b) plan after age 59½ while still employed without a 10% early withdrawal penalty; 20% is withheld for federal income taxes unless funds are rolled to a qualified plan.
Distributions After Separation From Employer for Before-Tax Contributions	You can start taking distributions after separation from state or higher education employment. You may roll over funds into other types of employer-sponsored plans, IRAs or other eligible options. <sup>5</sup> Lump-sum distributions have 20% automatically withheld for federal taxes. Periodic distributions are allowed.	You may be eligible to take a distribution from your 403(b) plan after age 59½ without a 10% early withdrawal penalty; 20% is withheld for federal income taxes unless funds are rolled to a qualified plan. <sup>5</sup>
Distributions From Roth Contributions	Roth money may be withdrawn tax-free no earlier than five taxable years after your first Roth contribution <b>AND</b> when you: a) reach age 59½ and separate from service with your employer, b) become disabled or c) die. Otherwise, earnings on Roth contributions may be taxed as ordinary income when you take a distribution.	Contact your 403(b) administrator to see what it allows.
Required Minimum Distributions (RMDs)	Must begin no later than April 1 following the year in which you turn 70½, unless you are still employed.	
Tax Penalties	No 10% federal penalty tax applies to distributions of 457 money before age 59½. A 50% federal tax penalty applies if RMDs are not taken at age 70½, unless you are still employed by the State. <b>This applies to both before-tax and Roth money types.</b>	A 10% federal penalty tax may apply to distributions made before age 59½. A 50% federal tax penalty applies if RMDs are not taken at age 70½, unless you are still employed with the employer sponsoring the plan.

3 Community college employees may enroll in the 457 plan if their community colleges offer the plan.

4 Ceiling is adjusted each year per cost of living index. Amount shown is for 2017.

5 You are encouraged to discuss rolling money from one account to another with your financial advisor/planner and to consider any potential fees and/or limitations of available investment options.

6 Please refer to the IRS website for 457 and 403(b) information on hardship withdrawals.

Both plans are governed by the provisions of the Internal Revenue Code. The State of Texas 457 plan began in 1974.

**Core securities, when offered, are offered by Texa\$aver<sup>SM</sup> Program through GWFS Equities, Inc.**

GWFS Equities, Inc., Member FINRA/SIPC, is a wholly owned subsidiary of Great-West Life & Annuity Insurance Company.

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