



PERAPlus 401(k) and 457 Plan Comparison

The following chart highlights the differences between the traditional tax-deferred 401(k) and 457 plans and the Roth options 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
Minimum Contribution	No minimum	No minimum	No minimum	No minimum
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
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 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
Administrative Plan Fees	\$1.00/month	\$1.50/month	\$1.00/month	\$1.50/month

For more information

Please review the enrollment guides for either the PERAPlus 401(k) or 457 Plan for complete details available at copera.org.