



## Overview of Options for Retirement Savings Plans After Separation from City Employment

	<b>SPSP/SPSP-H</b>	<b>401(a)</b>	<b>401(k)</b>	<b>CalPERS 457</b>
Deadline to Distribute/Rollover	None, as long as your balance is more than \$5,000. If there is a \$1,000 or less Wells Fargo will cut a check directly to you.	None, as long as your balance is more than \$5,000. If there is a \$1,000 or less Wells Fargo will cut a check directly to you.	None, as long as your balance is more than \$5,000. If there is a \$1,000 or less Wells Fargo will cut a check directly to you.	None, as long as your balance is more than \$1,000.
Required Mandatory Distribution (RMD)	RMD is not necessary until age 70½ (or actual retirement age if still actively employed by the City). The IRS mandates the beginning of the RMD.	RMD is not necessary until age 70½ (or actual retirement age if still actively employed by the City). The IRS mandates the beginning of the RMD.	RMD is not necessary until age 70½ (or actual retirement age if still actively employed by the City). The IRS mandates the beginning of the RMD.	RMD is not necessary until age 70½ (or actual retirement age if still actively employed by the City). The IRS mandates the beginning of the RMD.
Distribution Options	Partial, full lump sum or systematic (monthly/quarterly/semi-annual/annual) withdrawals until funds are depleted.	Partial, full lump sum or systematic (monthly/quarterly/semi-annual/annual) withdrawals until funds are depleted.	Partial, full lump sum or systematic (monthly/quarterly/semi-annual/annual) withdrawals until funds are depleted.	Partial, full lump sum, or systematic (monthly/quarterly/semi-annual/annual) withdrawals which may be changed, stopped, and/or restarted until funds are depleted.
Rollover Options	Pre-tax funds can be rolled over to another employer plan, IRA, the City's 401(k), or CalPERS 457. You will need to determine if plan rules change.  Post-tax (employee contributions prior to 1/1/2016) cannot be rolled over.	Pre-tax funds can be rolled over to another employer plan, IRA, the City's 401(k), or CalPERS 457. You will need to determine if plan rules change.	Pre-tax funds can be rolled over to another employer plan or IRA, or CalPERS 457. You will need to determine if plan rules change.	Pre-tax funds can be rolled over to another employer plan, IRA, or the City's 401(k). When received by the new plan, it assumes the new plan's rules.

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Tax Liability*	<p>Mandatory tax withholding applies to all taxable distributions you receive, documentation is sent annually for tax return preparation.</p> <p><u>Taxable:</u></p> <ul style="list-style-type: none"> <li>• Earnings on post-tax employee contributions</li> <li>• Pre-tax employee contributions</li> <li>• Earnings on pre-tax employee contributions</li> <li>• All City-match contributions</li> <li>• Earnings on City match contributions</li> </ul> <p>Funds are distributed pro-rata; funds are withdrawn from both pre-tax and post-tax assets.</p>	<p>Mandatory tax withholding applies to all taxable distributions you receive, documentation is sent annually for tax return preparation.</p> <p><u>Taxable:</u> All employee contributions and earnings.</p>	<p>Mandatory tax withholding applies to all taxable distributions you receive, documentation is sent annually for tax return preparation.</p> <p><u>Taxable:</u> All employee contributions and earnings.</p>	<p>Mandatory tax withholding applies to all taxable distributions you receive, documentation is sent annually for tax return preparation.</p> <p><u>Taxable:</u> All employee contributions and earnings.</p>
Contact Information	Wells Fargo 1-800-728-3123	Wells Fargo 1-800-728-3123	Wells Fargo 1-800-728-3123	CalPERS 1-800-260-0659 (press 2 for a Participant Service Representative)

\*General information provided, specific tax questions should be directed to a qualified tax advisor.