

Plan Comparison



Looking for a way to save more for retirement?

Although your PERA benefits may provide a significant source of income during retirement, it may not be enough to meet all of your income needs.

As an employee of a PERA employer, you are eligible to participate in the PERAPlus 401(k) Plan. You may also be eligible to participate in the PERAPlus 457 Plan if your employer is affiliated with the PERAPlus 457 Plan.

To help you decide which plan(s) may be right for you, the following is a comparison of the PERAPlus 401(k) and 457 Plans.

	PERAPlus 401(k) Plan	PERAPlus 457 Plan
Minimum Contribution	No minimum	No minimum
Maximum Contribution	\$17,500	\$17,500
Catch-Up for Participants Age 50 or Older	Participants age 50 or older may make additional contributions of \$5,500	Participants age 50 or older may make additional contributions of \$5,500
Additional Catch-up Provision	Not available	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
Penalty on Early Withdrawals Before Age 59½ (Termination From Employment)	Yes, there is a 10 percent IRS penalty unless directly rolled over to another tax-deferred account or if you separate from service in the year you turn age 55 or older	No
Loans	Available by logging on to your account at www.copera.org or by calling 1-800-759-7372 and selecting the PERAPlus option	Available by logging on to your account at www.copera.org or by calling 1-800-759-7372 and selecting the PERAPlus option
Qualifying Events That Allow You to Take a Distribution	Retirement, termination from employment, disability, attainment of age 59½ while employed, or financial hardship (may be subject to an IRS 10 percent early withdrawal penalty)	Retirement, termination from employment, disability, attainment of age 70½ while employed, or unforeseeable emergency
Purchase PERA Service Credit	Yes	Yes
Rollover Provisions	Accepts rollovers from a 401(a), 401(k), 403(b), governmental 457(b), and IRA	Accepts rollovers from a 401(a), 401(k), 403(b), governmental 457(b), and IRA
Administrative Plan Fees	\$1.00 per month plus 0.14 percent on each PERAdvantage fund (fees vary)	\$1.00 per month plus 0.14 percent on each PERAdvantage fund (fees vary)
Commissions, Loads, Withdrawal, or Payout Fees	None	None