Part-time, Seasonal and Temporary (PST) Employees Retirement Program
About PST

Part-time, seasonal, and temporary (PST) employees hired by the State of California or the California State University (CSU) system whose wages do not qualify for Social Security deductions or membership in the California Public Employees’ Retirement System (CalPERS) are required to participate in PST. The Department of Human Resources’ Savings Plus Program (Savings Plus) administers PST, an eligible 457(b) Plan under the Internal Revenue Code. Your HR office determines who qualifies for PST.

Active participants in the PST program are also eligible to enroll and contribute to the 401(k) and 457(b) Plans. The 401(k) and 457(b) Plans provide you an opportunity to invest a portion of your salary on both a pre-tax and Roth basis and provide you the flexibility to select from an array of investment options. There are a few easy ways to enroll:

- Text the key word “savingsplus” to 877697. You’ll receive a message that says, “Glad you are ready! Enroll now at”, with a link to enroll
- Visit savingsplusnow.com, select Enroll
- Visit to savingsplusnow.com and download an Enrollment Form

PST is mandatory

PST participation is mandatory for employees who meet the qualifications which generally include:

- Part-time employees who work less than half time
- Seasonal employees
- Temporary and Permanent-Intermittent (PI) employees. Note: Temporary and PI employees are generally not excluded from CalPERS membership if:
  - They work longer than six months; or if
  - Employed on a per diem basis, they work more than 125 days in a fiscal year (July 1 through June 30); or if
  - Employed on an hourly basis, they work more than 1,000 hours in a fiscal year (hours are accumulative regardless of the number of departments the employee works for)
- Half-time CSU employees who are not yet eligible for membership in a state retirement system

Your HR office can provide you with information about your PST eligibility.

Employees excluded from PST

Employees who meet these circumstances are excluded from PST participation:

- Full-time students who regularly attend classes in the institution in which they work except during school break periods of more than five weeks, including summer breaks
- Employees hired temporarily to handle disaster emergencies, such as fires, floods, storms, earthquakes, etc.
- Election officials and election workers paid less than the annual threshold established under federal law for the applicable calendar year
- Persons hired through programs to relieve unemployment, such as summer youth programs
- Employees who retired from service covered by a state retirement system and who are receiving benefits from a state retirement system or have reached normal retirement age under a state retirement system including: CalPERS, CalSTRS, Legislators’ Retirement System (LRS), and Judges Retirement Systems (including Judges’ Retirement System II Law (JRS))
- Authorized, nonresident aliens who have F or J visas or M teaching visas
- Persons paid for performing services in a hospital, home, or another institution in which they live
- Employees working in multiple state positions at the same time and covered by a state retirement system due to a full-time position with the state. Note: this exclusion does not apply if an employee has membership in a state retirement system other than CalPERS through employment with a non-state employer
- Casual employees who have benefits from the Health and Welfare Fund of their union
- Self-employed persons who render services to the state and make Social Security payments on wages earned from their state contract. To request this exemption, you must submit a letter to your HR office, indicating you will pay Social Security taxes on the earnings along with a copy of your Schedule SE from your Form 1040 from the previous year
Manage your PST account

Address updates
It is important that Savings Plus has your current mailing address on record to ensure you receive your semi-annual statement.
If your address changes and you are still employed with the state, notify your departmental HR or payroll office of the new address.
If you are no longer employed with the state and you want to change your address with Savings Plus, contact a Customer Service Representative toll-free at (855) 616–4776, available Monday through Friday from 5 a.m. to 8 p.m. PT.

Beneficiary designation
The fastest way to designate a beneficiary is to log in to your online account and select Beneficiaries under View Account from the top navigation menu. Your designated beneficiary is displayed at the bottom of your PST statement. If you do not designate a beneficiary, your statement will indicate “No beneficiary on file.”

Additional facts
• Your mandatory PST contribution is 7.5% of your gross wages. It is withheld on a before-tax basis, deposited into your PST account, and invested for you.
• Savings Plus deposits your contribution in the Short-Term Investment Fund - PST (STIF-PST). The fund’s objective is to preserve capital.
• PST accounts do not receive employer contributions or matching funds. Your account balance consists of your contributions and accrued earnings or losses.
• Savings Plus does not charge employees an administrative fee to administer PST. Instead, departments are charged an administrative fee for each active PST employee. The estimated cost of investment management fees is 0.08% annually. Additionally, there is a nominal custodial/trustee fee and an administrative expense reimbursement of 0.05% annually.
• Savings Plus issues semi-annual statements.
• We mail the statement to your mailing address on record, unless you elect to receive statements electronically.
• Upon enrollment, you are fully vested, which means you are entitled to 100% of your account when you separate from employment.
• Your participation in PST does not limit your contributions to an IRA.
• Your participation in PST allows you to enroll and make voluntary contributions to the Savings Plus 401(k) and 457(b) Plans. Visit savingsplusnow.com to enroll in a 401(k) or 457(b) Plan.
• If you contribute to a 457(b) Plan during the same calendar year you contribute to PST, you must reduce the annual deferral limit by the amount contributed to your PST account.
Eligibility to CalPERS or Another State Retirement Plan

If your employment status (length of employment or time base) changes and you become eligible for CalPERS membership, or if you become eligible for benefits under another state retirement system, the 7.5% PST deduction from your paycheck will stop and your retirement deduction will start.

• Once we verify your CalPERS or other state retirement system membership, we will transfer 100% of your PST assets to your 457(b) account. If you do not already have an account, we will establish a 457(b) Plan account for you.

• The transferred account is deposited in the Target Date Fund that best aligns with your date of birth, unless you have an existing 457(b) investment allocation on file. However, you may exchange your assets from the Target Date Fund to another investment of your choice within the Savings Plus investment menu.

• You have greater flexibility to manage your 457(b) Plan account, and you can set your contributions online at savingsplusnow.com or contact us at (855) 616-4776.

• You will receive quarterly statements for your 457(b) Plan account.

• Savings Plus will deduct $1.50 per month for administrative expenses. If you also set up a 401(k) Plan account, Savings Plus will deduct $1.50 per month from that account.

• You may be able to use both your 401(k) and 457(b) Plan accounts to purchase permissible service credit from CalPERS or other public pension plans. Discuss your permitted service credit options before completing the Purchase of Service Credit Authorization Form available on our website.

Close your PST account

When you separate from State employment:

• You can—and should—close your PST account. You are eligible to withdraw your full account balance 90 days after the last transaction posts into or out of your account.

• Information about your payment options are online at savingsplusnow.com or contact us at (855) 616-4776.

How to reach us

Visit savingsplusnow.com

Contact us at (855) 616-4776 today

Customer Service Representatives are available via phone

5 a.m. - 8 p.m. PT, Monday – Friday

Visit the Savings Plus Walk-in Center

1810 16th Street, Room 108, Sacramento, CA 95811

Enter on 16th Street, between R and S streets

(8 a.m. – 5 p.m. PT, Monday – Friday, excluding State holidays)