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

Employees hired by the State of California or the California State University (CSU) system on a part-time, seasonal or temporary time basis whose wages do not qualify for Social Security deductions, or membership in 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.

PST is mandatory

PST participation is mandatory for employees who meet the qualifications. PST employees 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 services performed in a hospital, home or another institution in which they live.
- Employees working in multiple positions with the state 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, call us toll-free at (855) 616-4776 to speak with a Customer Service Representative, available Monday through Friday from 5 a.m. - 8 p.m. PT.

Beneficiary designation
The fastest way to designate a beneficiary is to log in to your PST account and select Beneficiaries from the left-hand navigation.

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 amounts to 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 attributable earnings or losses.
• Savings Plus does not charge participants an administrative fee to administer PST. Instead, departments are charged an administrative fee for each active employee. The estimated cost of investment management fees is 0.09% annually. Additionally, there is a nominal custodial/trustee fee and an administrative expense reimbursement of 0.05% annually. Fees are netted out of the investment fund’s performance.
• Savings Plus issues semi-annual statements reflecting your contributions, earnings/losses, and ending balance. 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 service.
• Your participation in PST does not limit your contributions to an IRA.
• Your participation in PST prevents you from enrolling and making voluntary contributions to the Savings Plus 401(k) or 457(b) Plans, until you become eligible for CalPERS, LRS, JRS, or CalSTRS (for CalSTRS only if you are paid by the state’s payroll system).
• If you contribute to another employer’s 457(b) Plan during the same calendar year you contribute to PST, your 457(b) Plan annual deferral limit for that year must be reduced by the amount deducted from your salary for PST.
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 establish a 457(b) Plan account for you and transfer 100% of your PST assets to the 457(b) account.

• The transferred account is deposited in the Target Date Fund best aligned with your date of birth. However, you may exchange your assets from the Target Date Fund to another investment of your choice within the Savings Plus investment menu.

• You can manage your 457(b) Plan account with greater flexibility and begin your contributions online at savingsplusnow.com or by calling (855) 616-4776.

• You will receive quarterly statements for your 457(b) Plan account and Savings Plus will deduct $1.50 per month for administrative expenses. If you also start contributing to a 401(k) account, Savings Plus will deduct $1.50 per month from that account.

• You may be able to use your 457(b) Plan account to purchase permissible service credit with 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 service:

• You can—and should—close your 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 is online at savingsplusnow.com or by calling (855) 616-4776.

How to reach us

Visit savingsplusnow.com
Call (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)