

Vendor Details

	CalSTRS Pension2 - Personal Wealth Plan CalSTRS Pension2 Mutual Fund	Fidelity Direct 403(b) Fidelity Investments Mutual Fund	Vanguard® 403(b) Services Vanguard Group, The Mutual Fund
Vendor Type	Public Retirement System	Broker-Dealer	Registered Investment Company
Product Type Offered	Mutual Fund	Mutual Fund	Mutual Fund
Assets Under Management	\$2,000,000,000.00	\$3,400,000,000,000.00	\$4,000,000,000,000.00
Statement of Experience	# of years offering a 403(b) in California: 26 # of years offering a 403(b) in U.S.: 26	# of years offering a 403(b) in California: 28 # of years offering a 403(b) in U.S.: 42	# of years offering a 403(b) in California: 35 # of years offering a 403(b) in U.S.: 35

RANGE OF SERVICES

Asset Allocation Planning	✓	✓	
Commission-Free Advice and Services	✓		
Dollar Cost Averaging	✓		
Financial Literacy Workshops	✓	✓	
Hardship Withdrawals	✓	✓	✓
Loans	✓	✓	✓
No Load Investment Options	✓	✓	
Online Account Access	✓	✓	✓
Online Budgeting and Financial Tools	✓	✓	✓
Portfolio Rebalancing Program	✓	✓	
Required Minimum Distribution Services	✓	✓	✓
Rollover Assistance	✓	✓	✓
Self-directed Brokerage Account	✓		
Toll-Free Customer Service	✓	✓	✓

Product Details

FEATURES

Features are services or components that are sometimes included in the mandatory product fees and charges. There are some vendors that charge additional fees for some of the features listed below. Reference the fees and charges tab to view any additional fees charges for these features.

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Commission-Free Advice and Services	CalSTRS Pension2 participants are provided with commission-free advice and services. Advice and consultation can be provided online, by phone, or in-person.		
No-Load Investment Options	CalSTRS Pension2 investment options do not contain front-end or back-end load fees. This means that every dollar contributed gets invested, and participants are not charged a fee to liquidate their investments.	See "Investment Options" tab for listing of no load funds available.	
Self-Directed Brokerage Account	For those participants looking for control over their retirement portfolios, the Self-Directed Brokerage Account brings you access to a greatly expanded range of mutual funds. Through the fee-based brokerage account offered through Schwab Personal Choice Retirement,* you will have access to more than 800 no-transaction-fee mutual funds in addition to thousands of transaction-fee funds and certificates of deposit. You have to apply for and set up a separate Self-Directed Brokerage Account before you may trade mutual funds. Please note, however, the mutual funds are not selected, reviewed or monitored by CalSTRS. \$50 annual charge applies for participants selecting the SDBA option.		
Asset Allocation Planning	Asset allocation planning is provided via the CalSTRS Pension2 Easy Choice Portfolios. These portfolios are designed specifically for the participant and start with an asset allocation considered appropriate for the years from retirement and risk tolerance. Each portfolio gets more conservative over time as the participant gets closer to retirement.	Online tools available in Fidelity NetBenefits or by calling Customer Service at 800-343-0860.	
Portfolio Rebalancing Program	With the CalSTRS Pension2 Easy Choice Portfolios, a participant's account is automatically re-balanced on a quarterly basis. This relieves that participant of the need to make complicated investment, portfolio reallocation and readjustments decisions.	Online tools available in Fidelity NetBenefits or by calling Customer Service at 800-343-0860.	
Dollar Cost Averaging	By enrolling in CalSTRS Pension2 and establishing monthly contributions from your paycheck you are practicing dollar cost averaging. You are making regular contributions in consistent amounts. This allows you to take advantage of fluctuations in the market.		
Fund Switches or Transfers	CalSTRS Pension2 participants are not charged to switch between funds or transfer money between funds.		

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Free Withdrawal	CalSTRS Pension2 participants do not have any withdrawal restrictions. They have full access to their account in retirement.		
Loans	CalSTRS Pension2 participants are permitted to take loans on their account balance. There is a \$50 one-time fee charged at the time of loan origination. The loan interest rate is prime rate + 1%. Maximum loan size is the lesser of 50% of your account balance or \$50,000. Minimum loan size is \$1,000.	Varies by employer/plan. Please call Fidelity Customer Service to confirm 800-343-0860.	Participant Loans are available if offered by the plan. Loan fees are comprised of a \$50 setup fee plus an additional \$6.25 per quarter fee.
Hardship Withdrawals	CalSTRS Pension2 participants can get a hardship withdrawal if their employer permits it. Reference your employer's written plan document for details on what constitutes a hardship withdrawal.	Varies by employer/plan. Please call Fidelity Customer Service to confirm 800-343-0860.	Hardship withdrawals are available if officered by the plan. No additional fees will apply due to self certification by participants.
Required Minimum Distribution Services	When a CalSTRS Pension2 participant turns the age of 73, they will receive two mailers throughout the year asking if they would like us to calculate their required minimum distribution automatically, or if they would like to opt out of the distribution altogether. If accepted, Voya and CalSTRS will generate a check for the appropriate required minimum distribution amount.	Varies by employer/plan. Please call Fidelity Customer Service to confirm 800-343-0860.	Participants can elect to enroll in the RMD service, where their RMD is automatically processed each year.
Roth Eligible	Yes	Yes	Yes

SETTLEMENT OPTIONS

Settlement options are different selections available to you when you start receiving your annuity funds in retirement. Choose the settlement options that suits you the best, but understand that once chosen they typically cannot be changed.

Fees and Charges

SURRENDER CHARGES

	CalSTRS Pension2 - Personal Wealth Plan CalSTRS Pension2 Mutual Fund	Fidelity Direct 403(b) Fidelity Investments Mutual Fund	Vanguard® 403(b) Services Vanguard Group, The Mutual Fund
Surrender Amounts			

FEES

	CalSTRS Pension2 - Personal Wealth Plan CalSTRS Pension2 Mutual Fund	Fidelity Direct 403(b) Fidelity Investments Mutual Fund	Vanguard® 403(b) Services Vanguard Group, The Mutual Fund
Fees	Administrative Fee	Custodial Fee	Loan Maintenance Fee
	Amount/Percentage: 0.25%	Amount/Percentage: \$6.00	Amount/Percentage: \$6.25
	Applied: Annually	Applied: Quarterly	Applied: At the time of loan origination
	How Computed: Percentage of Annual Assets	How Computed: Flat Dollar Amount	How Computed: Flat Dollar Amount
	Fee Waiver: Yes	Fee Waiver: No	Fee Waiver: No
	Breakpoint: No	Breakpoint: No	Breakpoint: No
	Capped: No	Capped: No	Capped: Yes
	Loan Interest Fee	Loan Maintenance Fee	Loan Origination Fee
	Amount/Percentage: 8.50%	Amount/Percentage: \$6.25	Amount/Percentage: \$50.00
	Applied: Annually	Applied: Quarterly	Applied: At the time of loan origination
Fees	How Computed: Percent of Outstanding Loan Balance	How Computed: Flat Dollar Amount	How Computed: Flat Dollar Amount
	Fee Waiver: Yes	Fee Waiver: Yes	Fee Waiver: No
	Breakpoint: Yes	Breakpoint: No	Breakpoint: No
	Capped: No	Capped: No	Capped: Yes
	Loan Origination Fee	Loan Origination Fee	Recordkeeping Fee
	Amount/Percentage: \$50.00	Amount/Percentage: \$50.00	Amount/Percentage: \$80.00
	Applied: At the time of loan origination	Applied: At the time of loan origination	Applied: Annually
	How Computed: Flat Dollar Amount	How Computed: Flat Dollar Amount	How Computed: Flat Dollar Amount
	Fee Waiver: No	Fee Waiver: No	Fee Waiver: Yes
	Breakpoint: No	Breakpoint: No	Breakpoint: No
	Capped: Yes	Capped: Yes	Capped: Yes

	Optional Advisor Fee Amount/Percentage: 0.60% Applied: Annually How Computed: Percentage of Annual Assets Fee Waiver: No Breakpoint: No Capped: No		
	Optional Brokerage Fee Amount/Percentage: \$50.00 Applied: Annually How Computed: Flat Dollar Amount Fee Waiver: No Breakpoint: No Capped: Yes		

COMMISSIONS

A commission is a fee paid to a salesperson/agent/broker in exchange for services in facilitating a sale transaction. It could also be a fee paid in exchange for advisory services. The fee could be paid directly by you, or indirectly from the vendor to the salesperson.




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Commissions	No	No	No

Investment Options

FIXED INVESTMENT OPTION

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Fixed Investment Option	Name	Minimum Rate Of Return	Current Rate		
	Voya Fixed Plus III	4.00	4.00		

VARIABLE INVESTMENT OPTION

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Total Number of Variable Investment Options	20			172	53
Average Expense Ratio	0.32% 			0.55% 	0.13% 

Morningstar Ratings	NUMBER OF INVESTMENT OPTIONS:		
★★★★★★	1	34	3
★★★★★	10	53	31
★★★★	7	59	16
★★★	1	16	1
★★	0	1	0
★	0	1	0
No Rating	1	9	2

Please Note:

Please note that all vendor and product details provided on 403bCompare may be changed or updated without notice. A printed PDF comparison may include outdated details no longer applied or offered.