All eligible employees can enroll in the PERA 457 plan. This defined contribution plan allows for pretax contributions, which lower your taxable income. Participants will save on taxes now and pay taxes on distributions in retirement.

Get started

**PERA members:**
[Enroll in the PERA 457](#)

**Non-PERA members:**
Enroll in the PERA 457

Access your account

Schedule a no-cost personal consultation

Attend a webinar

### Plan Features

<table>
<thead>
<tr>
<th>Plan Administrator</th>
<th>PERA/Empower</th>
</tr>
</thead>
<tbody>
<tr>
<td>Who can participate?</td>
<td>All CU faculty and staff</td>
</tr>
</tbody>
</table>

**How much can you contribute?**

Please note: Contribution limits for the 457 Plan are not combined with the 403(b) and 401(k) limits. This is a separate limit.

- **Maximum:** $22,500
- **Minimum:** N/A

**Catch-up contributions:**

- **$7,500**

**Additional catch-up provisions:** For the three consecutive years before your normal retirement age, you may be able to contribute up to twice the available limit if you under-contributed prior years.

**When are you vested?**

Contributions to this account will be 100% vested immediately.
Qualifying distributions:

- Age-eligible distribution when age 59 1/2 attained while employed
- Require minimum distribution if you attain 72 1/2 while employed (age 70 1/2 if born before July 1, 1949)
- Retirement
- Severance of employment
- Financial hardship

When can you take money out?

Loans: members can borrow from their account balances and pay back the loan with interest. Two types of loans are available: general and residential. Learn more [7].

You will have access to the PERA Advantage line of investments that can accommodate whether you are comfortable making your own investment decisions or prefer a more hands-off approach. Target Date Funds are available based on your expected retirement date.

See PERA’s voluntary plan website [2] and related investment lineup [8].

The administrative fee is a flat rate of $1.50 per month. If you also participate in the PERA 401(k) plan and/or PERA DC Plan, you will pay a set fee per month for each plan. Participants also pay a 0.03% total asset-based fee. Learn more [9].

Investment choices

Groups audience:
Employee Services

Right Sidebar:
ES: Benefits & Wellness - Contact PERA
ES: Benefits & Wellness - Retirement Plans Sidebar

Source URL: https://www.cu.edu/employee-services/benefits-wellness/gme-medical-residents/voluntary-retirement-savings-plans/pera

Links
[1] https://www.cu.edu/employee-services/benefits-wellness/gme-medical-residents/voluntary-retirement-savings-plans/pera
[7] https://copera401k.voya.com/einfo/planinfo.aspx?cl=CORADO&pl=650303PU&page=plan_informationplanhighlightsborrowingmoney&domain=copera401k.voya.com&s=tcehhlkn2t1x4eci5eqd4d2y&d=dd85fca24a75a00ceed936fd0265dace6cc8640d