

## **CalSTRS Is Transitioning to New Partner for Its Pension2 403(b) and 457(b) Programs**

### *Voya Financial™ to Offer Expanded Investment Options and Enhanced Customer Service*

Pension2, CalSTRS' voluntary supplemental savings plan, is currently transitioning to its new recordkeeper, Voya Financial™, from TIAA-CREF. The purpose of this circular is to alert employers of the upcoming changes, in addition to providing information and resources to help make the transition easier for you and your employees.

#### **Background**

At its April 2014 meeting, the Teachers' Retirement Board selected ING U.S. as the new recordkeeper for Pension2. ING U.S. rebranded as Voya Financial™ in 2014, will take on its new role effective in fall 2014 on an eight-year contract with two one-year extension options. Specific contract terms are now under negotiation. The program's current contract has been with TIAA-CREF. Since 1995, CalSTRS has offered its members, along with classified employees of CalSTRS-covered employers, the opportunity to invest through pre- or post-tax payroll deductions in low cost, flexible 403(b), Roth 403(b) and 457(b) plans for additional retirement savings. Pension2 currently has more than 11,700 participants and manages assets totaling more than \$558.8 million.

The move to Voya brings new features to the Pension2 program, including:

- New investment options, many with lower expense ratios.
- Professional advice for every level of investor.
- Enhanced account management tools with online and mobile access.

Voya Financial™ (formerly ING U.S.) is a leading recordkeeper for many of the largest government retirement plans in the U.S.

#### **Important Information About the Transition Period October 17 to November 10**

The transition from TIAA-CREF to Voya begins October 17, 2014, at 1 p.m. Pacific Time and ends November 10, 2014, at 6 a.m. Pacific Time. During this transition period, also known as the Quiet Period, Pension2 participants will not have access to their accounts. Participants will not be able to change investment allocation, take loans or receive distributions from their Pension2 accounts during the Quiet Period.

Voya is currently communicating with Compliance Third Party Administrators regarding instructions on contribution remittances to Voya during this Quiet Period. Therefore, beginning Monday, October 20, 2014 all payroll contributions will be sent to Voya for processing.

### **Pension2 Participant Notification**

Pension2 participants will start receiving communications about the transition September 3, 2014, including postcards, brochure, emails, flyers and new investment information to ensure they are aware of the changes and understand the benefits and effects to their accounts.

Participants will also receive temporary website login credentials to access their account through the new Pension2 participant website starting November 10. After logging in, participants will verify their information and create new login credentials and have full access to their account.

### **Important Transition Information for Employers**

All communications and information about the transition will also be posted on a dedicated website for employers at ([P2updates.com](http://P2updates.com)), including frequently asked questions, transition webinars for staff, transition calendars, flyers and posters as well as up-to-date information about the transition to Voya Financial™.

Enclosed you will find a flyer to post in core areas to help increase transition awareness. Please visit [P2updates.com](http://P2updates.com) to request additional posters for your district.

### **For More Information**

If you or your employees have questions regarding the transition to Voya, or anything related to Pension2, you'll find a list of resources below.

<b>Transition Resources</b>	
Stakeholders website	<a href="http://P2updates.com">P2updates.com</a>
Participant information line (Voya) <b>(live date 9/30/14)</b>	844-ElectP2
Continued CalSTRS Pension2 line	888-394-2060
Pension2 website	<a href="http://Pension2.com">Pension2.com</a>

CALSTRS

pension **2**  
personal wealth plan

**An enhanced Pension2**  
*is on the way!*



It's your future. Choose **Pension2™**.

## Exciting changes are coming to Pension2

CalSTRS is pleased to announce that Voya Financial™ has been selected to become the new recordkeeper for Pension2®, the voluntary supplemental savings plan for CalSTRS. Voya™ is one of the leading providers of retirement plan services and offers exciting changes, including:

- New investment funds, many with lower expense ratios, meaning you save more.
- Professional savings and investment advice for every level of investor.
- Enhanced account management features with online and mobile access.
- And much, much more.

The transition, which allows all records and your account to transfer from the current recordkeeper, TIAA-CREF, to Voya **will begin on October 17, 2014 and will be completed on November 10, 2014.**

In the meantime, you can continue to access your account through TIAA-CREF.

*Insurance products, annuities and funding agreements are issued by Voya Retirement Insurance and Annuity Company ("VRIAC"), Windsor, CT. VRIAC is solely responsible for its own financial condition and contractual obligations. Plan administrative services provided by VRIAC or Voya Institutional Plan Services LLC ("VIPS"). VIPS does not engage in the sale or solicitation of securities. All companies are members of the Voya™ family of companies. Securities distributed by Voya Financial Partners, LLC (member SIPC) or third parties with which it has a selling agreement. All products and services may not be available in all states.*



Watch your mailbox for a brochure detailing all the important transition information.

first\_name last\_name  
mailing\_address  
mailing\_address2  
mailing\_ciy, mailing\_state mailing\_zip