

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



### 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.”

- Because of your part-time status, you are an eligible PST employee not covered by Social Security and not eligible for a pension through CalPERS.
- 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.
- 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

