

**Department of Personnel Administration
Memorandum**

TO: Personnel Management Liaisons (PML)

SUBJECT: Revised Savings Plus Enrollment Process	REFERENCE NUMBER: 2004-062
DATE ISSUED: 11/18/04	SUPERSEDES:

This memorandum should be forwarded to:

**Employee Benefit Officers
Personnel Officers
Personnel Transaction Supervisors**

FROM: Department of Personnel Administration
Savings Plus Program

CONTACT: Alan Staton
(916) 327-8489
Fax: (916) 327-1885
Email: alanstaton@dpa.ca.gov

SUBJECT: Revised Savings Plus Enrollment Process

Effective December 1, 2004, Savings Plus will switch to a one-step enrollment process to make it easier and faster for employees to set up a 401(k) and/or 457 account.

This new system replaces the current two-step process, which requires one step to establish an account and a separate step to actually begin the paycheck deferrals.

Please assist us by making available to your employees the new [How to Enroll in Savings Plus](#) brochure and [Program Information Booklet and Enrollment Agreement](#). (Click on the name of each document to access it online.) These documents are **not** available for bulk ordering, so you may print them from our Web site for office use.

You also may direct employees to our Web site or public counter for enrollment information:

- Visit www.sppforu.com, click on the "How Do I Enroll?" tab, and follow the process to enroll. You also may click on "Plan Info & Forms" (lower right) to access forms and all our other publications, including the new brochure.
- Visit SPP's public counter from 8:00 a.m. to 5:00 p.m., Monday-Friday (except State holidays) to pick up the new brochure and the booklet containing the enrollment form.

Destroy all previous versions of the enrollment brochure and Enrollment Agreement form. After December 1, 2004, Savings Plus will no longer accept previous versions of enrollment request forms.

How does the new enrollment process work?

The new enrollment form asks the employee to indicate the type of plan he or she wants to enroll in – 401(k) Plan and/or 457 Plan – and the dollar amount to be deferred from each paycheck into that account. The employee signs the form (original signature required) and returns it to Savings Plus. Our address is on the form.

When Savings Plus receives the form, we set up the employee's account and paycheck deferrals begin automatically. If the employee did not indicate a deferral amount on the form, Savings Plus automatically sets it at \$20 per paycheck (the minimum per plan).

We deposit the paycheck deferrals into the "Savings Pool" until the employee selects a different investment option. We encourage the employee to make an appropriate investment selection after reviewing the Savings Plus *Investment Guide*. The Savings Pool is safe, but it's **not intended** to be the employee's long-term investment.

How does the employee get more information?

Savings Plus will mail a Welcome Kit to employees when they submit the enrollment form. The kit includes the *Investment Guide*, the *Getting Started in Savings Plus* handbook, a beneficiary designation form, and a brochure explaining the Voice Response System. These materials also are available on our Web site.

How does the new process affect employees already enrolled in SPP?

Employees who currently have a Savings Plus 401(k) account and would like to open a 457 account, or vice versa, do **not** need to submit an enrollment form. Instead, the employee should speak with a Savings Plus Program customer service representative. Customer service is available toll free by calling (866) 566-4777 and pressing *0. Hours are 8:30 a.m. to 4:00 p.m., Monday-Friday (except State holidays).

If you have any questions regarding the enrollment process, please contact Alan Staton at (916) 327-8489 or Marie Martinoni at (916) 323-8487.

/s/Lura Franzella

Lura Franzella, Administrator
Savings Plus Program