

Voya Financial Retained as Single Service Provider for CalPERS Supplemental Income 457 Plan

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Voya Financial, Inc. (NYSE: VOYA), announced that CalPERS has extended — for another five years — its contract with Voya's Retirement business, lengthening Voya's more than two-decade relationship with CalPERS. Voya serves as the sole recordkeeping service provider for the CalPERS Supplemental Income 457 Plan.

Since 1995, CalPERS has provided a deferred compensation plan to public agency and school employers and their employees in California. The CalPERS Supplemental Income 457 Plan was designed to provide a low-cost, convenient way for state employees to save for retirement. More than 800 public agencies and schools across California participate. As of May 31, 2020, the CalPERS 457 Plan had over 32,000 eligible participants representing approximately \$1.7 billion in assets under administration.

"For more than two decades, we have been offering a deferred compensation program to public agency and school employers and their employees. Our commitment remains the same — to provide a low-cost program with quality customer service to employers and CalPERS 457 Plan participants," said Ken Hall, program manager, CalPERS Supplemental Income Plans. "Through our collaboration with Voya Financial, over 80 public agencies in California have adopted the CalPERS 457 Plan during the past four years — helping more hardworking Californians prepare for a secure financial future."

As part of its commitment to advancing the retirement readiness of all Americans, Voya will provide CalPERS 457 Plan participants with localized support and access to industry-leading educational tools and resources. These include Voya's [myOrangeMoney®](#) retirement-income-estimating capabilities and participant website experience, as well as communication and education programs designed to engage and motivate employees to save and achieve their financial wellness needs.

"Voya has supported CalPERS since the initial creation of their Supplemental Income 457 Plan, and we have adapted our services as their program has grown and evolved. We're proud CalPERS continues to place their trust and confidence in Voya to help its thousands of participants in more than 800 public agencies and schools across California plan for a secure retirement," said Heather Lavalley, president of Tax-Exempt Markets for Voya's Retirement business. "As a top-two provider of retirement plans in the government market based on assets,¹ Voya has a long history of supporting some of the largest government retirement systems in the U.S. We look forward to continuing to provide the support and guidance CalPERS 457 Plan participants need to plan, invest and protect their savings so they can retire better."

Voya Financial's Retirement business serves clients of all sizes and across all sectors, including employers in government and other tax-exempt retirement plan markets. As a leader and advocate for greater retirement readiness, Voya Financial is committed to delivering on its vision to be America's Retirement Company® and on its mission to make a secure financial future possible — one person, one family, one institution at a time.

1) Based on the LIMRA 4Q19 Not-for-Profit report.

About Voya Financial®

Voya Financial, Inc. (NYSE: VOYA), helps Americans plan, invest and protect their savings — to get ready to retire better. Serving the financial needs of approximately 13.8 million individual and institutional customers in the United States, Voya is a *Fortune 500* company that had \$7.5 billion in revenue in 2019. The company had \$538 billion in total assets under management and administration as of March 31, 2020. With a clear mission to make a secure financial future possible — one person, one family, one institution at a time — Voya's vision is to be America's Retirement Company®. Certified as a "Great Place to Work" by the Great Place to Work® Institute, Voya is equally committed to conducting business in a way that is socially, environmentally, economically and ethically responsible. Voya has been recognized as a 2020 World's Most Admired Company by *Fortune* magazine; one of the 2020 World's Most Ethical Companies® by the Ethisphere Institute; as a member of the Bloomberg Gender Equality Index; and as a "Best Place to Work for Disability Inclusion" on the Disability Equality Index by Disability:IN. For more information, visit

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