Finance and Administration Committee

Agenda Item 4f

September 15, 2026

Item Name: Supplemental Income Program Annual Report

Program: Supplemental Income Program

Item Type: Information Consent

Executive Summary

This agenda item is an annual update on the Supplemental Income Plans (SIP) program, which oversees two deferred compensation plans: the CalPERS 457(b) Plan and the 401(a) Supplemental Contributions Plan (SCP).

The table below displays the program assets for each fiscal year and percentage change.

Fiscal Year (FY)	SIP
FY 2024-2025	$2.97 billion
FY 2025-2026	$3.39 billion
Percent Change	14%

Strategic Plan

This agenda item supports the 2022-27 Stakeholder Engagement strategic plan by working collaboratively with our business partners to educate and engage on system impacts including policy and program changes, risks, and mitigations. We strive to enhance our communication and services with our stakeholders.

Background

The Annual Status Report for the SIP Program for FY 2025-26 offers a comprehensive overview of key information, including updates on demographics, investment initiatives, and strategic approaches.

Analysis

The report offers an overview of program updates, retention initiatives, enrollment statistics, contributions, and a summary of the investment performance across different asset classes.

Budget and Fiscal Impacts

Not Applicable.

Benefits and Risks

Not Applicable.

Attachments

Attachment 1 – SIP Program Annual Status Report PowerPoint

Attachment 2 – SIP Program Annual Status Report

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Melody Benavides, Chief
Pension Contracts and Prefunding Programs

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Michele L. Nix
Chief Financial Officer