

Illinois Secure Choice may impact your company

The State of Illinois is rolling out Illinois Secure Choice, a new retirement savings program aimed at employers that do not offer a qualified savings plan. Our goal is to help more people in Illinois save for retirement by providing access to a retirement savings option at work. The State will notify your business directly with instructions and deadlines to either register or indicate that you are exempt from the program.




Employers in Illinois will be required to facilitate Illinois Secure Choice if they meet the following criteria:

- ✓ Have 25 or more employees
- ✓ Have been in operation for at least two years
- ✓ Do not offer an employer-sponsored retirement plan

Already offer a plan? Thanks for helping your employees save. If you are contacted about facilitating the program simply visit employer.ilsecurechoice.com to indicate your exemption.

Illinois Secure Choice employer registration timeline

 **November 2018 | Wave 1**
Employers with 500+ employees

 **July 2019 | Wave 2**
Employers with 100-499 employees

 **November 2019 | Wave 3**
Employers with 25-99 employees

What does it mean to facilitate Illinois Secure Choice?

Your facilitation of the program includes the following simple tasks:



Register and provide employee data



Give program materials to current and future employees



Make payroll deductions for participants

Thank you for helping your employees save for retirement.

The Illinois Secure Choice Savings Program ("IL Secure Choice") is an automatic enrollment payroll deduction Roth IRA overseen by the Illinois Secure Choice Savings Board ("Board"). Ascensus College Savings Recordkeeping Services, LLC ("ACSR") is the program administrator. ACSR and its affiliates are responsible for day-to-day program operations. Participants saving through IL Secure Choice beneficially own and have control over their Roth IRAs, as provided in the program offering set out at saver.ilsecurechoice.com.

IL Secure Choice offers investment options selected by the Board. For more information on IL Secure Choice's investment options go to saver.ilsecurechoice.com. Account balances in IL Secure Choice will vary with market conditions. Investments in Secure Choice are not guaranteed or insured by the Board, the State of Illinois, the Federal Deposit Insurance Corporation or any other organization.

IL Secure Choice is a completely voluntary retirement program. Saving through a Roth IRA will not be appropriate for all individuals. Employer facilitation of IL Secure Choice should not be considered an endorsement or recommendation by your employer of IL Secure Choice, Roth IRAs, or the investment options offered through IL Secure Choice. Roth IRAs are not exclusive to IL Secure Choice and can be obtained outside of the program and contributed to outside of payroll deduction. Contributing to an IL Secure Choice Roth IRA through payroll deduction offers some tax benefits and consequences. You should consult your tax or financial advisor if you have questions related to taxes or investments.

For more information



employer.ilsecurechoice.com



855-650-6913



Mon - Fri 8 a.m. - 8 p.m. CT