

✓ **Benefits:**

Illinois Secure Choice is a convenient and voluntary way to save for retirement.

Your employer has registered for Illinois Secure Choice, a retirement savings program established by the State of Illinois to make it easier for employees like you to save for retirement. With Illinois Secure Choice, enrollment is automatic: you will be enrolled unless you opt out within 30 days of being issued this information. You can opt out or back in at any time.

Enroll in Illinois Secure Choice to save for your future through automatic payroll contributions through each paycheck. Because your Individual Retirement Account (IRA) belongs to you, you can keep saving even if you change jobs. Even a little saved now can potentially make a big difference in the future.

✓ **30 Days to Decide:**

Option One:

Start saving

- Set up your account now.
 - Establish online access update your savings choices.
- Set up your account later.
 - Your savings will start automatically based on the standard account settings.

OR

Option Two:


Opt out


- Opt out if you don't want to save through payroll deductions.
 - You can opt back in later.
- Consider a smaller contribution rate.
 - A great alternative to opting out entirely.


Decide  **online at saver.ilsecurechoice.com**, by  **phone at (855) 650-6914**, or by  **filling out a form.**

✓ **Standard Savings Choices:**

30 days after being issued the invitation, **you will be automatically enrolled in the program** and start saving part of each paycheck into your own Roth Individual Retirement Account (IRA) (unless you opt out within the 30-day window).

 **Your account will be a Roth IRA.** Contributions into a Roth IRA are made after-tax and not taxable when you withdraw them from your account. Any earnings on those contributions could be tax-free if you meet certain IRS criteria.

 **5% of your gross pay** (wages before taxes and other deductions) will be contributed to your Roth IRA.

 The program charges Administrative Fees including a Fixed Account Fee of \$4 per quarter (\$16 annually) and an Annual Asset-Based Fee that ranges from 0.32% to 0.45% of assets based on your investment choices. This means you pay \$0.32 to \$0.45 annually for every \$100 in your account. There is also a Paper Delivery Fee of \$1.25 per quarter (\$5 annually) that can be avoided by switching to electronic delivery. Fees are automatically deducted from your account balance, so you will not receive a bill.





Set Up Your Account:

- Verify your contact information.
- Accept the account documents.
- Add beneficiaries (who will inherit your Roth IRA in the event of your death).
- You can also:
 - Change your contribution rate
 - **Minimum = 1%, maximum = 100% up to IRS limits for Roth IRAs**
 - Change your investment choices.
 - Opt out of an automatic 1% annual contribution rate increase.
 - Select e-delivery as your account communication preference.
 - Establish an electronic bank transfer (ACH withdrawal) to avoid any potential future Paper Check Fees.
 - Complete a distribution request to withdraw your contributions.¹
 - Make a withdrawal: You can withdraw your contribution at any time online or by completing a distribution request.¹ Consult with a qualified tax advisor to discuss your particular circumstances.

Learn more at saver.ilsecurechoice.com.

¹ Earnings may be taxable and have a penalty applied if you are under 59½ and have had your account for less than 5 years. Speak to a tax advisor to review and understand the 10% Early Distribution Penalty Tax Exceptions.

The Illinois Secure Choice Savings Program ("IL Secure Choice" or the "Program") is an automatic enrollment payroll deduction retirement savings program 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 IRAs, as provided in the Program Description available at saver.ilsecurechoice.com. IL Secure Choice is not sponsored by the employer, and therefore the employer is not responsible for the Program or liable as a Program sponsor. Employers are not permitted to endorse the Program or encourage or advise employees on whether to participate, how much (if any) to contribute, or provide investment help.

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 IL 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. Participants may opt out at any time or reduce or increase the amount of payroll contributions. If a participant opts out, they can later opt back into IL Secure Choice.

Saving through an IRA will not be appropriate for all individuals. Employer facilitation of IL Secure Choice should not be considered an endorsement or recommendation by a participating employer of IL Secure Choice, IRAs, or the investment options offered through IL Secure Choice. 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 IRA through payroll deduction offers some tax benefits and consequences. However, not everyone is eligible to contribute to a Roth IRA and a participant should consult their tax or financial advisor if they have questions related to taxes or investments. Employers do not provide financial advice and employees should not contact an employer for financial advice. Employers should refer all questions about the Program to IL Secure Choice.

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saver.ilsecurechoice.com



(855) 650-6914



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