

## What is Illinois Secure Choice?

Illinois Secure Choice is a retirement savings program sponsored by the State of Illinois for employers who do not already offer a plan.

- Administered by a private-sector financial services firm
- Funded by employee savings (no employer fees or contributions)
- Employee participation is completely voluntary and they can opt in or out at any time

### Limited Employer Role:

- Distribute information to employees
- Enroll all employees in Illinois Secure Choice
- Set up the payroll deduction process
- Remit participating employee contributions to the plan provider



## Your Employees' Benefits:

- Roth Individual Retirement Account (IRA)
- Easy, automated enrollment
- Save through payroll deductions
- Account stays with employees if they change jobs

### Flexible Employee Participation and Investment Choice



- Default savings rate of 5%
- Adjust your savings rate at any time within the federal contribution limits for a Roth IRA
- Select from a menu of investment options
- Adjust your default savings rate at any time to as little as 1%
- Choose to opt out of Illinois Secure Choice at any time

### All-in Cost to Employee:



- Approximately \$0.75 (75 cents) per year for every \$100 in your account
- Pays for:
  - Administration of the program
  - Underlying fund expenses
  - This fee is collected in the form of an annual asset-based fee of approximately 0.75%

### Investment Menu



- Illinois Secure Choice Capital Preservation Fund: 100% invested in the State Street Institutional Liquid Reserves Fund (Ticker: SSHXX)
- Illinois Secure Choice Target Date Retirement Funds: 100% invested in the BlackRock LifePath Index Target Date Retirement Funds. Choose your fund based on your target retirement date
- Illinois Secure Choice Growth Fund: 100% invested in the Schwab S&P 500 Index Fund (Ticker: SWPPX)
- Illinois Secure Choice Conservative Fund: 100% invested in the Schwab U.S. Aggregate Bond Index Fund (Ticker: SWAGX)

\*The default investment is the Illinois Secure Choice Target Date Retirement Fund that matches your retirement date based on your age

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## Employee Registration Timeline

### Step 1: Notification of Registration Date

30 days

During this period, enter employee information to get them enrolled.

### Step 2: Registration Date

30 days

Contributions are made on each payroll date following the enrollment date.

### Step 3: Payroll Deductions Begin

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## Employer Registration Timeline:



The Illinois Secure Choice Savings Program ("IL Secure Choice") is 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](http://saver.ilsecurechoice.com).

IL Secure Choice's Portfolios offer investment options selected by the Board. For more information on IL Secure Choice's Portfolios go to [saver.ilsecurechoice.com](http://saver.ilsecurechoice.com). Account balances in IL Secure Choice will vary with market conditions and are not guaranteed or insured by the Board, the State of Illinois, the Federal Deposit Insurance Corporation (FDIC) 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 these investments. 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](http://employer.ilsecurechoice.com)



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