

# SECURE CHOICE ILLINOIS SAVINGS PROGRAM

*Building Retirement Security for Illinois Workers*

**I want to save for retirement! Can I participate in Secure Choice?**  
**First, does your employer offer an option to save for retirement?**



Yes - then we encourage you to save for retirement using that option.



No - then Secure Choice might be right for you!

**Do you work for an Illinois company that employs 25 or more full- or part-time workers year round and has been in business for more than two years?**



Yes - then let's dive into the program details!



No - you may be able to save for retirement without going through your employer.

## **Tell me more! How will Secure Choice work?**



### **AUTOMATIC ENROLLMENT**

You will be automatically enrolled in the program, making it easier to participate.



### **SAVING OVER TIME**

5% of your paycheck will be invested in a Roth IRA. You can increase or decrease the amount you contribute at any time.



### **INVESTED FOR YOUR RETIREMENT**

Your savings will be invested by a private investment firm.



### **YOUR ACCOUNT FOLLOWS YOU**

If you switch jobs, your account will move with you, and you can continue to build savings at your new job.



### **OPT OUT**

If you choose not to save a portion of your wages, you can opt out of the program.

The Illinois Secure Choice Savings Program is expected to launch in 2018. More program details will become available soon. For more information, visit: [www.ILSecureChoice.com](http://www.ILSecureChoice.com)

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# Illinois Secure Choice

## Frequently Asked Questions (FAQ)



### What is the Illinois Secure Choice Savings Program?

The Secure Choice program is a way to help **Illinois workers save their own money for retirement**. Enrollment will begin for qualifying businesses in 2018, with all eligible individuals enrolled by the end of 2020.

### Am I eligible to participate in Secure Choice?

Workers at employers that have been operating for **at least two years, employ 25 or more full- or part-time workers a year, and do not already offer you a retirement program** are eligible for Secure Choice.

### How does Secure Choice work?

Individuals are **automatically enrolled** in the program, but can choose to **opt out**. Individuals that choose to stay enrolled in Secure Choice will save a portion of their paycheck in a **Roth IRA** through **automatic deductions**.

### What is a Roth IRA?

A **Roth Individual Retirement Account (Roth IRA)** is an **account used for retirement savings**. If an individual invests money in a Roth IRA, that money belongs only to the individual.

### What if my employer is not eligible for Secure Choice, but I still want to save for retirement?

**Individuals can open Roth IRA accounts independently**. Visit a trusted financial institution, such as a bank, to open a Roth IRA.

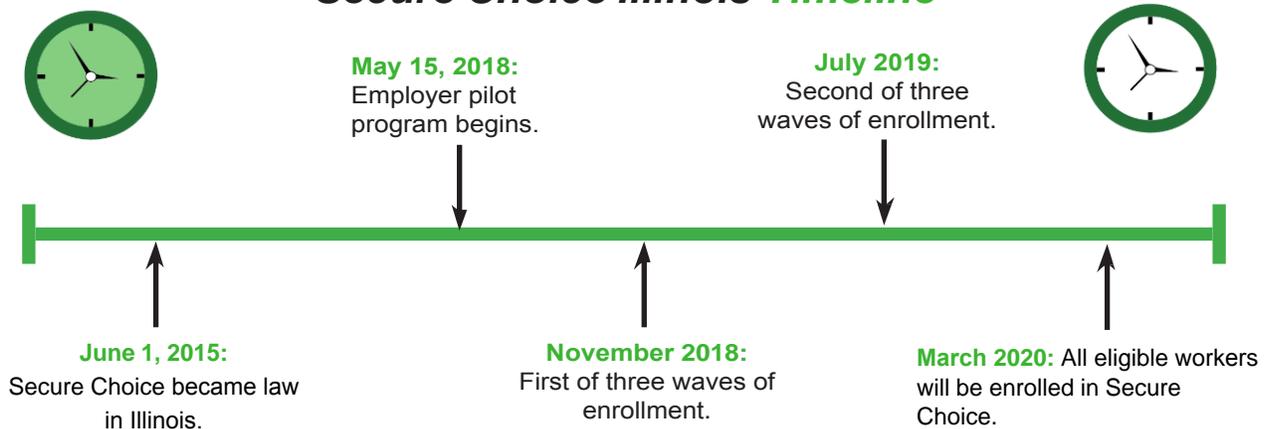
### How much can I contribute annually?

Individuals **under 50 years old** can contribute **up to \$5,500 per year**. Individuals over **50 years old** can contribute **up to \$6,500 per year**.

### What happens if I leave my job?

Secure Choice savings accounts are **portable**, which means that **an individual leaving a job can simply give the account number to a new employer to keep saving**. Individuals with two jobs can use the same account for payroll deductions at each job.

## Secure Choice Illinois Timeline



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