

More than 600,000 private-sector workers in Connecticut don't have access to an employer-sponsored retirement savings plan.

51% of AMERICANS

have increased concern about their retirement due to the COVID-19 pandemic¹

¹ Bond, Tyler, et al. "Retirement Insecurity 2021: Americans' Views of Retirement." *National Institute on Retirement Security*, 26 Feb. 2021, www.nirsonline.org/reports/retirementinsecurity 2021.

NEARLY 70%

OF AMERICANS

are concerned they don't have enough money for retirement²

² "Mind Ov er Money ." Capital One, 27 Jan. 2020, www.capitalone.com/about/newsroom/2020-capitalonemindov ermoney study tips/





About MyCTSavings

A new retirement savings program sponsored by the Connecticut Office of the State Comptroller.

Free to employers and easy to facilitate—your role is simply to facilitate the program and maintain accurate employee records

Designed to **help employees reach their financial goals** with easy, automatic payroll contributions to a Roth IRA



Eligibility

Employers Participation Required

5+ employees as of October 1st last year At least 5 employees were paid \$5K or more in taxable wages last year Don't already offer a qualified retirement savings plan

(Includes part-time and full-time employees!)

Employees

Automatically Enrolled with Option to Opt Out

19 years of age or older Work at qualifying employer for 120 days or more Employed in State of Connecticut



Control your financial future.

Welcome to MyCTSavings. The easy way to save for retirement.

MyCTS avings is an exciting new retirement savings program, overseen by the Connecticut Office of the State Comptroller. It's a new, seamless way to help Connecticut employees save and plan for the future.

Here in Connecticut, more than 600,000 private-sector employees have no employer-sponsored retirement savings plan. MyCTSavings was created by law to meet this urgent need. With MyCTSavings, employers can offer a great new benefit, and employees can save in a convenient account they can take wherever their career leads.



Employers

Registration is open to all currently eligible employers.

Register now to help your employees save and plan for their future.

Register my business

Certify my exemption

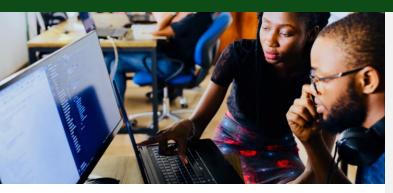
Savers

Make an investment in your future. With MyCTSavings, it's easy to save and plan for what's ahead.

Set up my account

Opt-out of the program

How It Works: Employer's Role in Three Easy Steps



Payroll Integration

QuickBooks Online
Payroll Services
PeopleWorX
Payroll Specialties
Paylocity
Gusto – coming soon



Register
Go to myctsavings.com to register



Set Up
Upload payroll and employee info to the system
(or assign your payroll provider to do so on your behalf)



3 Update
Keep staff lists

Keep staff lists up to date and submit your employees' savings contributions on your payroll schedule

What It Means for Your Employees

A Secure, Simple Way to Save for Retirement

Completely voluntary for employees to participate

Employees will be automatically enrolled, and can opt out if desired. The opt-out rate is less than 15%.

The account belongs to the employee and is portable, e.g., if they move or change jobs

Employees have access to online tools and real people to help them reach their goals



What if I have a retirement savings program?

No problem! You'll just need to certify your exemption.

Certifying exemption is easy:

Confirm you have a qualifying retirement plan.

If you already provide a retirement plan to your employees, great! Employers who maintain a plan described under Section 219(g)(5) of the Internal Revenue Code of 1986 are exempt from the program.

Use your unique sign-in code to log on to the portal.

We have pre-exempted many businesses who have filed 5500 Forms with the federal government. However, if you receive a communication from the program, sign in using the unique code sent to you, or contact our team.

Certify your exemption online.

Sign in to the secure portal, certify which plan you currently offer, and you're done!

Update your exemption if you drop your plan.

If your business discontinues its plan and does not select a new qualifying retirement plan, you'll need to sign up for MyCTSavings. Contact our team for assistance.



Exempting Your Business



Employers

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Q



Saving for our futures.

Exempt My Company

EIN

This is the tax ID for your company.

XX-XXXXXXX

Access Code

Your access code was sent to you by postal service or email.

No Access Code? 1-833-811-7435



If you lost your access code, **call** the Customer Service Center to retrieve it over the phone.



If you are a **qualifying business without a retirement plan** & did not receive a program communication yet, call the customer service center to receive a code.

How are we doing?

Businesses enrolled 3,600+

Employees enrolled 10,500+

Assets \$3.9M+



