

Minnesota Secure Choice is a simple, convenient, and voluntary way to save for retirement

Your employer has registered with the program. You can set up your account or opt out at this time.

Save for retirement automatically through payroll deductions at work with the Minnesota Secure Choice Retirement Program. Your account is in your control and goes with you from job to job. Every little bit you save now can potentially make a difference in retirement.

30 days to decide:

START SAVING

- **Set up your online account**
Update your savings choices
- **Set up your account later**
Your savings will start automatically based on the the default savings choices



OPT OUT

Opt out to prevent contributing money from your paycheck.

Decide online at SecureChoice.mn.gov or by filling out this form.

Default savings choices

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

- **5 percent of your gross pay (wages before taxes and other deductions) will be contributed to your Roth IRA**, with an automatic annual 1 percent increase until it reaches a maximum of 8 percent.
- You will be invested in the Capital Preservation Option until 30 days after your first contribution; **after 30 days, you will be invested in a Target Retirement Date Option based on your age.**
- **Your account will be a Roth IRA.** Contributions into a Roth IRA are made after-tax and are not taxable when you remove them from your account. Any earnings on those contributions could be tax free if you meet certain IRS criteria. You may withdraw your funds at any time.
- Minnesota Secure Choice saver accounts have an annual asset-based fee of approximately 0.20%. This means you will pay approximately \$0.20 for every \$100 in your account. There is also a \$24 annual account fee (that is charged at \$6 each quarter). These fees pay for the administration of the program.

Set up your account and take charge of your savings

- 1 Verify your contact information.
- 2 Accept the account documents.
- 3 Add beneficiaries (who will inherit your Roth IRA in the event of your death).
- 4 Review your contribution rate:
Minimum = 1%
Maximum = 100% up to IRS limits for Roth IRAs
- 5 Review your investment choices.

Available investment choices include:

- **Capital Preservation Option (GVMXX):** 100% invested in the State Street Institutional U.S. Government Money Market Fund.
- **Target Date Retirement Options (SSFOX, SSBOX, SSBSX, SSBYX, SSCKX, SSDEX, SSDLX, SSDQX, SSDYX, SSFKX):** Choose your Option based on your target retirement date. 100% invested in the State Street Target Retirement Funds.
- **Fixed Income Option (SSFEX):** 100% invested in the State Street Aggregate Bond Index Fund.
- **International Equity Option (BDOKX):** 100% invested in the BlackRock iShares MSCI Total International Index Fund.
- **US Equity Option (BKTSX):** 100% invested in BlackRock iShares Total U.S. Stock Market Index Fund.

Learn more at [SecureChoice.mn.gov](https://securechoice.mn.gov)

- ✓ The benefits of saving for retirement
- ✓ Financial wellness resources
- ✓ IRA eligibility and contribution guidelines
- ✓ Your eligibility for the Saver's Credit offered by the IRS

The Minnesota Secure Choice Retirement Program (the "Program") is overseen by the Minnesota Secure Choice Retirement Program Board (the "Board"). Vestwell Government Savings, LLC ("Vestwell"), is the program administrator. Vestwell and The Bank of New York are responsible for day-to-day program operations. Participants who use the Program beneficially own and have control over their Roth Individual Retirement Accounts ("IRA"), as provided in the program offering set out at securechoice.mn.gov.

The Program's investment options are selected by the Board and overseen by the Minnesota State Board of Investment. For more information on the Minnesota Secure Choice Retirement Program's investment options, go to securechoice.mn.gov. Account balances in the Program will vary with market conditions and are not guaranteed or insured by the Board, the State of Minnesota, the Federal Deposit Insurance Corporation ("FDIC"), or any other organization.

The Minnesota Secure Choice Retirement Program is a completely voluntary retirement program. Saving through a Roth IRA will not be appropriate for all individuals. Employer facilitation of the Program should not be considered an endorsement or recommendation by your employer of the Program, Roth IRAs, or the investment options in the Program. Roth IRAs are not exclusive to the Minnesota Secure Choice Retirement Program and can be obtained outside of the Program and contributed to outside of payroll deduction. Contributing to a Minnesota Secure Choice Roth IRA through payroll deduction offers some tax benefits and consequences. Vestwell does not provide legal, financial, tax, or investment advice. Program participants should consider obtaining their own appropriate professional advice if you have questions related to taxes or investments before making any decisions regarding their participation or investment in the program.

The Minnesota Secure Choice Retirement Program name and the Minnesota Secure Choice Retirement Program logo are trademarks of the Board and may not be used without permission.

Minnesota Secure Choice is a completely voluntary program. You can opt out at any time online, by phone, or by completing this form. If you do not opt out your employer will send payroll contributions to your Minnesota Secure Choice account. Amounts you save in this account are always your money. Your account is in your control and goes with you from job to job in accordance with the Minnesota Secure Choice Retirement Program terms. Every little bit you save now can potentially make a difference in retirement. To opt out of payroll contributions to Minnesota Secure Choice for more than one employer you must submit a separate form for each employer.

Employer assistance:

1-855-938-1474

Employee assistance:

1-855-934-4369

Completed forms should be mailed to:

Minnesota Secure Choice c/o Vestwell
P.O. Box 534491
Pittsburgh, PA 15253- 4491

Overnight address:

Minnesota Secure Choice c/o Vestwell
Attention: 534491
500 Ross Street, 154-0520
Pittsburgh, PA 15262

SecureChoice.mn.gov

1 Employee information (All fields required)

To verify your information, please provide either the last four digits of your Social Security number/taxpayer identification number, or your Access Code and date of birth. The Access Code can be found in the email or letter you received from Minnesota Secure Choice.

_____ (M.I.)
Legal name (First)

Legal name (Last)

Address

_____ City _____ State

____ _ - ____ - ____
ZIP code

____ _ - ____ - ____ - ____
Telephone number (In case we have a question)

____ _ - ____
Last four digits of the Social Security or
taxpayer identification number

____ _ - ____ - ____ - ____ Birth date (mm/dd/yyyy)
Access Code

2 Opt-out reason

- I don't qualify for a Roth IRA due to my income
- I don't trust the financial markets
- I would prefer a Traditional IRA
- I'm not satisfied with the investment options
- I have my own retirement plan
- I'm not interested in contributing through this employer
- I can't afford to save at this time
- Other _____

3 Employer information

Employer name

4 Signature

I do not wish to participate in Minnesota Secure Choice at this time. I understand that I can change my mind at any time and begin participating in Minnesota Secure Choice at a later date, subject to and in accordance with the terms of the Minnesota Secure Choice Retirement Program. If I decide to opt back in I can contact Minnesota Secure Choice.

Signature of employee

____ - ____ - ____
Date (mm/dd/yyyy)