

An Easy Way to Save for Retirement

You can save for your future with the Minnesota Secure Choice Retirement Program, a simple retirement savings option overseen by the Minnesota Secure Choice Retirement Program Board. Through automatic enrollment and payroll deduction, save in your own Roth Individual Retirement Account (IRA) where you're in control of how much you save.



What is an IRA?

A Roth IRA is a specific type of retirement account that you fund with your post-tax earnings, a percentage of which are deposited into your account. Your Roth IRA earns money based on the performance of the investments you choose, and those earnings are automatically added to your contributions. You can withdraw your Roth contributions at anytime without tax or penalty.

While the program defaults to a Roth IRA, it also offers a Traditional IRA option that you can recharacterize to at any time.

Start Saving With Minnesota Secure Choice



Automate Your Savings

Your post-tax contributions will be automatically deducted from your paycheck if your employer is registered with the program. You'll start at a 5% contribution of total pay — you can change this rate at any time. You can also sign up for your own account without an employer and set up recurring contributions from a bank account.

Choose your contribution — and watch your money grow over time.



Compound Your Savings

Over time, the money you contribute to your IRA can earn more money. The extra money you earn just from saving is called compound earnings. Compounding occurs when you save more money with each contribution. Every additional investment earns money on top of each previous investment.

If you're 25 now and save \$150 a month, by the time you retire you could have over \$300,000.¹



Take Advantage of Tax Benefits

Roth contributions are made from post-tax wages, meaning you can withdraw your contributions at anytime without tax or penalty. When you retire at age 59½ or later and your account is 5 years or older, you can withdraw contributions and earnings tax-free.

There Are 2 Ways to Participate

1. Save Through Your Employer

If your employer participates in the program you'll be enrolled automatically. If you stay, enrolled in the program, you'll start saving to your personal IRA a percentage of your paycheck automatically either at the default rate or a rate of your choosing. You must opt out of the program within 30 days of your enrollment or deductions will start.

2. Save on Your Own

If you're self-employed or don't work for an employer registered with Minnesota Secure Choice, you can contribute directly to your own IRA. You can enroll through the [program website](#).

You control your Minnesota Secure Choice account

- Choose how you'd like to save with a variety of investment options, including target date funds aligned to your retirement goals.
- It's your money — your account and funds go with you as your career changes.
- Change contribution rates or opt out at any time.

2 Easy Steps to Save With Minnesota Secure Choice:

1. Set up Your Account

If you were enrolled by your employer, use the Access Code provided by the program to access your account online. If you're enrolling yourself, you'll just need your Social Security number, date of birth, and residential address.

Once enrolled, answer a few quick security questions so we can verify your identity and set up your password and 2-step verification.

2. Customize Your Account

You can choose to change your contribution rate and investment choices to meet your budget and unique goals, as well as designate beneficiaries or recharacterize to a Traditional IRA.



Congrats, you're ready to start saving!

SCAN TO GET STARTED →



1. The example is provided for informational purposes only. All investments are not guaranteed and are subject to investment risk including the possible loss of principal. The investment return and principal value of the investment will fluctuate so that when redeemed, may be worth more or less than the original investment.

The Minnesota Secure Choice Retirement Program (the "Program") is overseen by the Minnesota Secure Choice Retirement Program Board (the "Board"). Vestwell State 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.

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