

Vermont Saves 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 Vermont Saves 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 VTSaves.vermont.gov by phone at 1-833-575-0672, 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 Roth 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.
- Vermont Saves has an annual asset-based fee of approximately 0.32%. This means you will pay approximately \$0.32 for every \$100 in your account. There is also a \$26 annual account fee (that is charged quarterly at \$6.50 each quarter). These fees pay for the administration of the program and the operating expenses charged by the underlying investment funds in which the program's portfolios are invested.

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.

Learn more at VTSaves.vermont.gov

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

Vermont Saves is sponsored by the Office of the Vermont State Treasurer. 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 Vermont Saves beneficially own and have control over their Roth Individual Retirement Accounts ("IRA"), as provided in the program offering set out at VTSaves.vermont.gov.

Vermont Saves' investment options are selected by the Office of the Vermont State Treasurer. For more information on Vermont Saves' investment options, go to VTSaves.vermont.gov. Account balances in Vermont Saves will vary with market conditions and are not guaranteed or insured by the Office of the Vermont State Treasurer, the State of Vermont, the Federal Deposit Insurance Corporation ("FDIC"), or any other organization.

Vermont Saves is a completely voluntary retirement program. Saving through a Roth IRA will not be appropriate for all individuals. Employer facilitation of Vermont Saves should not be considered an endorsement or recommendation by your employer of Vermont Saves, Roth IRAs, or the investment options in the program. Roth IRAs are not exclusive to Vermont Saves and can be obtained outside of the program and contributed to outside of payroll deduction. Contributing to a Vermont Saves 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 Vermont Saves name and the Vermont Saves logo are trademarks of the Office of the Vermont State Treasurer and may not be used without permission.

Vermont Saves 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 Vermont Saves 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 Vermont Saves Program terms. Every little bit you save now can potentially make a difference in retirement. To opt out of payroll contributions to Vermont Saves for more than one employer you must submit a separate form for each employer.

Contact us:
9 am to 6 pm Eastern Time, M-F

Employer assistance:
1-844-599-4911

Employee assistance:
1-833-575-0672

Completed forms should be mailed to:

Vermont Saves
P.O. Box 534497
Pittsburgh, PA 15253-4497

Overnight address:
Vermont Saves
Attention: 534497
500 Ross Street 154-0520
Pittsburgh, PA 15262

VTSaves.vermont.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 Vermont Saves.

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

Legal name (Last)

Address

_____ State

City

ZIP code

Telephone number (In case we have a question)

Last four digits of the Social Security or taxpayer identification number

_____ **Access Code** _____ **Birth date** (mm/dd/yyyy)

2 Opt-out reason

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

3 Employer information

Employer name**4 Signature**

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

Signature of employee

Date (mm/dd/yyyy)