

RETIREMENT SAVINGS

are available to you!



In Delaware, nearly 150,000 workers don't have access to a qualified retirement savings plan at work. Delaware EARNs is a state-sponsored program that provides a flexible, secure, and seamless way for all workers to save for retirement — especially those who work at small businesses and lack access to employer-sponsored plans.

It's your money. No matter what.

30 days after you receive an invitation to join DE EARNs, you will be automatically enrolled in the program, and part of each paycheck will be sent to your new Roth Individual Retirement Account (IRA).

5% of your gross pay (wages before taxes and other deductions) will be contributed to your Roth IRA, with an automatic annual 1% increase until it reaches a maximum of 10%.

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.

EARNs 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 (charged 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.

Take
charge
of your
savings.

You may opt out of automatic contributions or adjust your contribution rate at any time. You may also choose how your money is invested and add beneficiaries who will inherit your Roth IRA in the event of your death. To learn more and register, go to EARNSDelaware.com.

DE EARNs FAQs



How do I opt out of the program if I'm not interested in participating?

EARNs is a completely voluntary program for employees. You can opt out at any time by going to **EARNSDelaware.com/savers**, accessing your account, and electing to opt out of the program. You can also opt out by calling **844-609-1784**. If you do not opt out, your employer will send payroll contributions to your EARNs account. Amounts you save in this account are always your money.

How do I determine the right amount to save — or if saving is the right choice for me?

Saving now can potentially go a long way later. Delaware EARNs aims to make saving for retirement as hassle-free as possible. However, how much to save can vary based on your means. We automatically enroll you with a contribution rate of 5% of your gross pay. Check out our retirement savings calculator to see the effects of saving in a Roth IRA and determine a contribution rate that works for you. Try it now at **EARNSDelaware.com/resources/retirement-calculator**.

How does the investing work? Where is the money held?

If you do not make changes, the default investment selection for EARNs is the Capital Preservation Option for the first 30 days, followed by any existing and future savings going into the age-appropriate Target Date Retirement Option. Target Date Retirement Options adjust their underlying mix of investments as they get closer to the targeted retirement date. You can also select from a range of other investment options if you choose. More information about these investments can be found at **EARNSDelaware.com/savers/investments**.

How do I make withdrawals from my account?

As soon as your EARNs account is open, you can go online and link your bank with your retirement account. That way, if you ever need to make a withdrawal, you can go to **EARNSDelaware.com**, log in to your account, and send funds to your bank electronically. You can also call **844-609-1784**. You can always withdraw your contribution amount from a Roth IRA free of taxes and penalties. Taxes and penalties can apply to withdrawals of earnings.

What happens if, after taxes and other deductions, there's no money left in my check to contribute?

Your participation in EARNs is voluntary, so if you can't contribute because funds aren't available for a particular pay period, that's not a problem. You can resume contributions once there is enough money in your check. If you are paid in tips, you can consider making an arrangement with your employer so that your tips get included in your paycheck (if they aren't already) to make funds available to contribute to your EARNs retirement savings account. You can also make contributions on your own once the account is open by connecting your bank online, or by submitting a check.

Where do I go for questions or other assistance?



EARNSDelaware.com is a quick, convenient source of information at any time. For additional assistance, please refer to **EARNSDelaware.com/Resources/Saver** or contact our customer service team at **844-609-1784**. Support is available in over 300 languages.



State Treasurer
COLLEEN DAVIS