



## Help your employees build financial security with Delaware EARNS.

### The EARNS Program is a simple way to help your employees save for the future

Saving for retirement is an increasingly difficult dilemma for American workers. Nearly 40% of Delawareans do not have access to retirement savings through work.<sup>1</sup>

The Delaware State Treasurer recognizes this struggle for many workers across the state and created EARNS to help employees achieve greater financial security. EARNS increases retirement savings access and makes it easy for you to help your employees close the retirement savings gap.

### What is EARNS?

EARNS is a new retirement savings program, governed by the EARNS Program Board, an instrumentality of the State of Delaware. Delaware businesses with 5 or more employees will be required to register for the program if they do not already offer a tax-qualified retirement plan to any employees.

The good news? This program is designed to help employees establish a financially secure future with easy, automatic payroll contributions to a Roth IRA. EARNS is an added benefit to offer and comes at no cost to employers.

**Review eligibility requirements and upcoming program deadlines**

 Visit [EARNSDelaware.com](https://EARNSDelaware.com)



### How your business can benefit

- It's FREE to facilitate.
- It's easy to set up: No complex administration and minimal ongoing responsibilities.
- It lets you focus on your business, with easy integration with your payroll process.
- It's a valuable benefit to attract and retain employees.
- You are not required to match contributions.
- You have no fiduciary responsibility.



### Your responsibilities as an employer

- 1. Register your company at EARNSDelaware.com.** Once you receive your unique Access Code, you're ready to start. You'll just need to provide basic information about your employees, payroll process, and banking information.
- 2. Send your employees' payroll contributions.** Begin payroll deductions and submit contribution information and funding for the employees who choose to stay in the program. You can even invite a payroll representative to help you facilitate this process.
- 3. Continue sending payroll and maintain employee records.** You'll need to submit your payroll every pay period and keep your employees' payroll contributions and staff list up to date.

Find helpful resources and answers to many common questions online at [EARNSDelaware.com/help](https://EARNSDelaware.com/help).

### Working with a payroll provider?

Learn more about integrations at <https://EARNSDelaware.com/payroll>

### An easy way to help your employees save

- EARNS makes it easy to save with automatic payroll contributions to a Roth IRA.
- The default savings rate is 5% of gross pay that your employees can adjust at any time.
- Participation is voluntary. Employees can opt-out or re-enroll at any time.

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#### References

1. "State Benefits of Expanding Access to Retirement Savings," Office of the Treasurer State of Delaware, 29 April 2023.

Delaware EARNS (EARNS) is governed by the EARNS Program Board ("EPB"), an instrumentality of the State of Delaware. Vestwell State Savings, LLC ("Vestwell") is the program administrator. Vestwell and The Bank of New York Mellon are responsible for day-to-day program operations. Participants who use EARNS beneficially own and have control over their Roth Individual Retirement Accounts ("IRA"), as provided in the program offering set out at [EARNSDelaware.com](https://EARNSDelaware.com).

EARNS's investment options are selected by the EPB. For more information on EARNS's investment options, go to [EARNSDelaware.com](https://EARNSDelaware.com). Account balances in EARNS will vary with market conditions and are not guaranteed or insured by the EPB, the State of Delaware, the Federal Deposit Insurance Corporation ("FDIC") or any other organization.

EARNS is a completely voluntary retirement program. Saving through a Roth IRA will not be appropriate for all individuals. Employer facilitation of EARNS should not be considered an endorsement or recommendation by your employer of EARNS, Roth IRAs, or the investment options in the program. Roth IRAs are not exclusive to EARNS and can be obtained outside of the program and contributed to outside of payroll deduction. Contributing to a EARNS 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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