

RISavers 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 RISavers 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

OR

OPT OUT

Opt out to prevent contributing money from your paycheck.

Decide online at [RISavers.gov](https://risavers.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 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 10 percent.
- You will be invested in the Capital Preservation Option until 60 days after your first contribution; **after 60 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.
- RISavers has an annual asset-based fee of approximately 0.23%, which includes the investment management fee of the underlying funds. This means you will pay approximately \$0.23 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:

- **Target Retirement Date Portfolios:** Each Target Retirement Portfolio has a specific “target date” (e.g., 2035, 2045, 2055) and invests in a mix of stocks and bonds based on how far away it is from its target date.
- **Static Portfolios:** Each static portfolio is based upon your tolerance for risk and remains fixed in the same stock and bond funds without changing over time.

Learn more at RISavers.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

RISavers is sponsored by the Rhode Island Office of the General Treasurer (“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 RISavers beneficially own and have control over their Roth Individual Retirement Accounts (“IRA”), as provided in the program offering set out at RISavers.gov.

For more information on RISavers’ investment options, go to RISavers.gov. Account balances in RISavers will vary with market conditions and are not guaranteed or insured by the Treasurer, the State of Rhode Island, the Federal Deposit Insurance Corporation (“FDIC”), or any other organization.

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

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

Employer assistance:

1-833-868-4732

Employee assistance:

1-833-669-4336

Completed forms**should be mailed to:**

RISavers

P.O. Box 534483

Pittsburgh, PA 15253-4483

Overnight address:

RISavers

Attention: 534483

500 Ross Street 154-0520

Pittsburgh, PA 15262

RISavers.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 RISavers.

Legal name (First)

(M.I.)

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

Access Code

Birth date (mm/dd/yyyy)

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 the RISavers at this time. I understand that I can change my mind at any time and begin participating in RISavers at a later date, subject to and in accordance with the terms of the RISavers Program. If I decide to opt back in I can contact RISavers.

Signature of employee

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