

Help your employees build financial security with MyCT Savings.

Join the Connecticut employers who are helping their employees save for the future.

Launched in 2022, MyCT Savings is making an impact by expanding access to retirement savings.

Here in Connecticut, more than 600,000 private-sector employees have no employer-sponsored retirement savings plan. **MyCT Savings was created to meet this urgent need.**

“Uploading and maintaining the employee list is pretty intuitive as well, especially if you are starting from an export such as an Excel spread sheet. On average, making the weekly contributions take less than 10 minutes per company.”

- Kayla Densmore, Green Valley Hospitality

What is MyCT Savings?

MyCT Savings is a retirement program overseen by the Connecticut Office of the State Comptroller. Registering for this program is required for all qualified employers with five or more employees in Connecticut if they don't already offer a qualified retirement savings plan.¹

This program is designed to help employees reach their financial goals with easy, automatic payroll contributions to a Roth IRA. And MyCT Savings comes at **no cost to employers**. That's good news for employers and employees.

Help improve worker satisfaction and productivity.

The Employee Benefit Research Institute, found a direct correlation between employers offering financial wellness initiatives and increased employee productivity and satisfaction.²



MyCT Savings can benefit your business.

- **Free** for employers and **easy** to facilitate
- Simple administration lets you **focus on your business**
- Works smoothly with your **payroll process**
- Can help you **attract and retain** employees

Learn more about MyCT Savings:

 Visit [MyCT Savings.com](https://www.MyCT Savings.com)

It's easy to get started.

Facilitate MyCTSAavings in three simple steps.

1. Register your company at MyCTSAavings.com.

You'll receive an invitation with a unique Access Code.

2. Provide your employees' payroll information and submit your employees' savings contributions levels.

You can even invite a payroll representative to help you facilitate this process.

3. Keep your employee records up to date. You'll need to submit your payroll details every pay period and keep your employees' payroll contributions and staff list up to date.

Working with a payroll provider?

Learn more about integrations at MyCTSAavings.com/payroll.



It's even easier to help your employees save.

- MyCTSAavings makes it easy to save with automatic payroll contributions to a Roth IRA.
- The default savings rate is 3% of gross pay that your employees can adjust at any time.
- Participation is voluntary. Employees can opt-out or re-enroll at any time.

References

1. A qualified employer is any employer, whether for profit or not for profit, that had five or more employees in Connecticut on October 1 of the prior year, at least five of whom were paid \$5000 or more in taxable wages in the prior year. Qualified employers do not include those who were not in existence at all times during the current and preceding calendar years, and they do not include any employer employing only individuals whose services are excluded under the unemployment compensation law.

2. Craig Copeland, "2020 EBRI Financial Wellbeing Employer Survey: COVID-19 Driving Benefit Offerings and Potentially Forcing Tough Budget Decisions," *EBRI Issue Brief*, no. 515 (Employee Benefit Research Institute, October 22, 2020).

MyCTSAavings is overseen by the Connecticut Office of the State Comptroller ("Comptroller"). Vestwell State Savings, LLC, dba Sumday Administration ("Sumday"), is the program administrator. Sumday and its affiliates are responsible for day-to-day program operations. Participants' who use MyCTSAavings beneficially own and have control over their Roth Individual Retirement Accounts ("IRA"), as provided in the program offering set out at myctsaavings.com.

MyCTSAavings' Portfolios offer investment options selected by the Comptroller. For more information on MyCTSAavings' Portfolios, go to MyCTSAavings.com. Account balances in MyCTSAavings will vary with market conditions and are not guaranteed or insured by the Comptroller, the State of Connecticut, the Federal Deposit Insurance Corporation ("FDIC") or any other organization.

MyCTSAavings is a completely voluntary retirement program. Saving through a Roth IRA will not be appropriate for all individuals. Employer facilitation of MyCTSAavings should not be considered an endorsement or recommendation by your employer of MyCTSAavings, Roth IRAs, or these investments. Roth IRAs are not exclusive to MyCTSAavings and can be obtained outside of the program and contributed to outside of payroll deduction. Contributing to a MyCTSAavings Roth IRA through payroll deduction offers some tax benefits and consequences. You should consult appropriate professional advice or consultation if you have questions related to taxes or investments.

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