



## New York Secure Choice is a simple, convenient, and flexible way to save for retirement

Your employer added you to the New York State Secure Choice Savings Program (New York Secure Choice). At this time, you can set up your New York Secure Choice account or opt out of the program. Save for retirement automatically through payroll deductions at work with New York Secure Choice. Your account is in your control and goes with you even if you change jobs. Saving even a little now can potentially make a difference in retirement.

### 30 days to decide:

#### START SAVING

- **Set up your account now**  
Customize your savings rate, investment options, and beneficiaries
- **Set up your account later**  
Save automatically with the default savings and investment options



#### OPT OUT

Employee participation is completely voluntary. Opt out to prevent deductions from your paycheck. You can re-enroll later at any time.

Decide online at [www.NewYorkSecureChoice.com](http://www.NewYorkSecureChoice.com), by phone, or by filling out the appropriate form.

## How it works

If you do not opt out within 30 days of receiving your welcome email or letter, you'll automatically start saving part of each paycheck into your own Roth Individual Retirement Account (IRA).

### Default savings and investment options

- **3% contribution rate:** You'll contribute 3% of your total pay (wages before taxes and other deductions) to your Roth IRA. You can choose to have your contribution rate automatically increase 1% annually until it reaches a maximum of 10%.
- **First 30 days:** Your funds will be invested in the Conservative Principal Protection Fund until 30 days have passed after your initial contribution.
- **After 30 days:** Your existing savings and future contributions will be invested in a Target Retirement Date option based on your age and year of retirement (assuming a retirement age of 65).
- **Your Roth IRA.** Contributions into a Roth IRA are made with after-tax wages. You can withdraw your contributions at any time without taxes or penalties. Any earnings on your contributions could be tax free if you meet certain IRS criteria.
- New York Secure Choice has an annual asset-based fee ranging from 0.22% to 0.31% depending on your investment choices. This means you'll pay from \$0.22 to \$0.31 for every \$100 in your account. There is also an annual per-account fee of \$28 (that is charged quarterly at \$7).  
  
These fees are automatically deducted from your New York Secure Choice account and pay for the administration of the program and the operating expenses charged by the underlying funds in which the program's investment options are invested. See the Program Description for more information.



## 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 options include:

- **Conservative Principal Protection Fund (GVMXX):** 100% invested in the State Street Institutional U.S. Government Money Market Fund
- **Target Retirement Date Funds (LIRKX, LINKX, LIJKX, LIKKX, LIHKX, LIPKX, LIVKX, LIZKX, LIWKX, LIYKX):** 100% invested in BlackRock LifePath® Index Retirement Funds
- **Growth Fund (SSSYX):** 100% invested in the State Street Equity 500 Index Fund
- **Growth and Income Fund (SSFEX):** 100% invested in the State Street Aggregate Bond Index Fund

## Learn more at [NewYorkSecureChoice.com](http://NewYorkSecureChoice.com)

- ✓ [The benefits of saving for retirement](#)
- ✓ [Roth IRA eligibility and contribution guidelines](#)
- ✓ [How to customize your account](#)
- ✓ [How to withdraw funds from your account](#)

The New York State Secure Choice Savings Program ("New York Secure Choice") is an automatic enrollment payroll deduction retirement savings program overseen by the New York Secure Choice Savings Program Board ("Board"). 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 New York Secure Choice beneficially own and have control over their Roth Individual Retirement Accounts ("IRA"), as provided in the program offering set out at [NewYorkSecureChoice.com](http://NewYorkSecureChoice.com).

New York Secure Choice offers investment options selected by the Board. For more information on New York Secure Choice investment options, go to [NewYorkSecureChoice.com](http://NewYorkSecureChoice.com). Account balances in New York Secure Choice will vary with market conditions and are not guaranteed or insured by the Board, the State of New York, the Federal Deposit Insurance Corporation ("FDIC"), or any other organization.

New York Secure Choice is a completely voluntary retirement program. Saving through a Roth IRA will not be appropriate for all individuals. Employer facilitation of New York Secure Choice should not be considered an endorsement or recommendation by your employer of New York Secure Choice, Roth IRAs, or the investment options offered in the program. Roth IRAs are not exclusive to New York Secure Choice and can be obtained outside of the program and contributed to outside of payroll deduction. Contributing to a New York Secure Choice Roth IRA through payroll deduction offers some tax benefits and consequences. However, not everyone is eligible to contribute to a Roth IRA.

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.



New York Secure Choice 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 New York Secure Choice 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 New York State Secure Choice Savings Program terms. Saving even a little now can potentially make a difference in retirement. To opt out of payroll contributions to New York Secure Choice for more than one employer, you must submit a separate form for each employer.

**Mail completed forms to:**  
New York Secure Choice  
P.O. Box 534488  
Pittsburgh, PA 15253-4488

**Overnight address:**  
New York Secure Choice  
Attention: 534488  
500 Ross Street 154-0520  
Pittsburgh, PA 15262

[www.NewYorkSecureChoice.com](http://www.NewYorkSecureChoice.com)

**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. You can find your unique Access Code in the email or letter you received from New York Secure Choice.

\_\_\_\_\_  
**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 would prefer a Traditional IRA
- I have my own retirement plan
- I can't afford to save at this time
- I'm not comfortable with investment risk
- I'm not satisfied with the investment option
- I'm not interested in contributing through this employer
- Other \_\_\_\_\_

3 Employer information

Employer name \_\_\_\_\_

4 Signature

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

Signature of employee \_\_\_\_\_

Date (mm/dd/yyyy) \_\_\_\_\_