



Illinois Secure Choice

<https://www.ilsecurechoice.com>

Illinois launched a state-sponsored retirement program providing Roth Individual Retirement Arrangement (IRA) to employees without access to a *qualified employer-sponsored retirement plan through their current employer.

**A qualified retirement plan includes 401(a), 401(k), 403(a), 403(b), 408(k), 408(p) or 457(b)*

Employer Deadlines:

November 2018	Employers with 500+ employees
July 2019	Employers with 100-499 employees
November 2019	Employers with 25-99 employees

Program Specifics:

- Employers are responsible for assisting with the following:
 - Providing program information to each employee
 - Employee enrollment within 30 days from the date of hire
 - Payroll setup & implementation
 - Remittance of employee contributions
- Employer match contributions are not allowed
- Seasonal employees who work for more than 60 days are eligible
- Out of state residents qualify if their employment is based in Illinois
- An employee must be 18 years of age or older
- Includes part-time and full-time employees
- Employees may opt-out at any time

The State of Illinois utilizes the information employers provide on Form IL-941. It is important employers are reviewing Step 2, "C" on this form each quarter. Employers will be notified directly when they will be required to register or certify they are exempt from the program.

Non-Compliance:

Employers who are not compliant could face penalties of \$250 per employee for each calendar year or portion of a calendar year during which the employee neither was enrolled in the Program nor had elected out of the participation in the Program; or for each calendar year beginning after the date a penalty has been assessed with respect to an employee, \$500 for any portion of that calendar year during which such employee continues to be unenrolled without electing out of participation in the Program. 820 ILCS 80/85

Exemptions from the Program:

- Employers with fewer than 25 employees
- Employers who have been in business for less than two years
- Employers who already offer an employer-sponsored retirement plan