BEYOND THE MANDATE

Understanding state-sponsored retirement programs & employer options

A SNAPSHOT OF THE STATE MANDATE LANDSCAPE

As more states implement retirement savings mandates, employers face an important choice: **enroll in a state-sponsored retirement program or set up a qualified retirement plan.** Understanding the available retirement solutions helps employers make informed decisions that support both compliance and long-term business goals.

Comparing state-sponsored & qualified retirement plans

State-sponsored retirement programs offer one way to meet state requirements, but they are not the only choice. Sponsoring a qualified retirement plan provides significant benefits such as flexibility to meet employers' specific goals, increased tax advantages, employee recruitment and retention, and more savings opportunities. Here is a high-level overview of a state-sponsored vs. a qualified retirement plan:

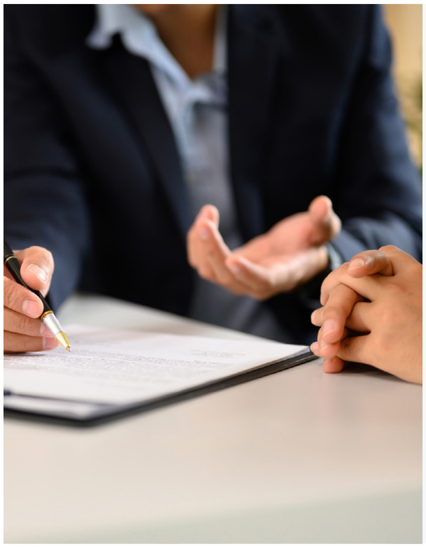
State-sponsored retirement programs:	Qualified retirement plans:
Designed to help employers meet state retirement savings requirements	Satisfy state requirements while offering greater flexibility and long-term value
Provides retirement savings access for employees	Supports the retirement goals of both employers and employees
Program structure and investment options are determined by the state	Employers choose the plan design, features, and investment options that best fit their goals
Funded through employee contributions	Offers opportunities for employer contributions and enhanced retirement benefits
Limited customization and employer control	Flexible plan designs tailored to an organization's unique goals

QUESTIONS EMPLOYERS SHOULD CONSIDER

A state mandate is often the beginning of the conversation, not the end. When evaluating retirement plan options, employers should consider questions such as:

- Why are we offering a retirement benefit?
- What are our long-term goals as an employer?
- Could employer contributions benefit our business?
- Is attracting and retaining employees a priority?
- Are business owners interested in maximizing their retirement savings?
- Which solution best supports both our employees and our organization?

These conversations can help employers develop a retirement strategy that aligns with their business goals.



THE OPPORTUNITY DOESN'T END AT THE DEADLINE

State deadlines often motivate employers to act, but they shouldn't be seen as the end point. Many employers initially focus on meeting immediate requirements without fully considering their options. This creates **an opportunity to continue the conversation**, helping employers understand how a qualified retirement plan might better support their long-term goals.

Whether an employer is assessing a state-sponsored program for the first time or revisiting an existing retirement plan, careful guidance can help ensure they select a solution that meets both current needs and future growth.

HELPING EMPLOYERS MAKE INFORMED DECISIONS

By exploring the full range of qualified retirement plan solutions available, employers can choose one that not only satisfies requirements but also supports their long-term business goals. Whether evaluating a state-sponsored retirement program or exploring qualified retirement plan options, we're here to help provide education and expertise on retirement plan solutions to help guide conversations. Start the conversation today!