



# Get started with your new retirement plan

You can save for your future with MarylandSaves, a simple retirement savings option sponsored by the Maryland Small Business Retirement Savings Program. You'll have your own Roth retirement account, where you're in control of how much you save.



## What is a Roth IRA?

A Roth IRA is a type of retirement account that you fund with your after-tax wages, a percentage of which are deposited into your Roth IRA. Your Roth IRA earns money based on your investment choices, and those earnings are automatically added to your contributions. When you retire and start taking money out of your Roth IRA, there are no taxes on withdrawals.

## Why should I contribute to a Roth IRA?

### Automate Your Savings

Your contributions will be automatically deducted from your paycheck. You'll start at a 5% contribution of total pay – you can increase or decrease this rate at any time. You can also sign up as an individual and set up recurring contributions.

**Choose your contribution – and watch your money grow over time.**

### Compound Your Savings

Over time, the money you contribute to your retirement plan earns more money. The extra money you earn just from saving is called compound earnings.

**If you're 25 now and save \$150 a month, by the time you retire you could have over \$300,000.<sup>1</sup>**

### Take Advantage of Tax Benefits

With Roth contributions, which are deducted after taxes, you can make tax-free withdrawals during retirement.

## There are two ways to participate:

### 1 Save through your employer

If your employer participates in MarylandSaves, you'll be enrolled automatically and you'll have 30 days to decide to stay enrolled or opt out. If you stay, you'll start saving a percentage of your paycheck automatically in your own Roth IRA.

### 2 Save on your own

If you're self-employed or don't work for an employer registered with MarylandSaves, you can contribute directly to your own Roth IRA account. It's easy and takes only a few minutes to get started.



## You control your MarylandSaves account.

- Choose how you'd like to save with a variety of investment options, including target date funds aligned to your retirement goals.
- It's your money — your account and funds go with you as your career changes
- Only a small administrative fee is charged annually to cover program costs.

## 2 Easy Steps to Save with MarylandSaves

### 1 Set up your account

If you were added by your employer, use your access code to get started. If you're enrolling yourself, you'll just need your Social Security number, date of birth, and residential address.

Once enrolled, answer a few quick security questions so we can verify your identity and set up your password and 2-step verification.

### 2 Customize your account

You can choose to change your savings rate and investment choices to meet your unique goals, as well as designate beneficiaries.



**CONGRATS, YOU'RE  
READY TO START SAVING!**

**SCAN TO GET STARTED →**



MarylandSaves (the "Program") is sponsored by the Maryland Small Business Retirement Savings Program ("MSBRSP" or "the Board") through Maryland Small Business Retirement Savings Program, Inc. ("MSBRSP"), an instrumentality of the State of Maryland. Vestwell State Savings, LLC ("Vestwell"), is the program administrator. Vestwell and its affiliates are responsible for day-to-day program operations. Information about MSBRSP and the program's management and staff can be found at [MarylandSaves.org](https://MarylandSaves.org).

Under Maryland law, the Maryland Small Business Retirement Savings Board is a fiduciary with responsibility to act in the best interests of savers and in accordance with applicable law.

MarylandSaves' investment options are selected by the MSBRSP. For more information on MarylandSaves' investment options, go to [MarylandSaves.com](https://MarylandSaves.com). Account balances in MarylandSaves will vary with market conditions, except for the Emergency Savings Fund which is invested in a guaranteed investment contract issued by The Lincoln National Life Insurance Company. Account balances are not guaranteed or insured by the MSBRSP, the State of Maryland, the Federal Deposit Insurance Corporation ("FDIC") or other government organizations.

Participants who use MarylandSaves beneficially own and have control over their Roth or traditional Individual Retirement Accounts ("IRA"), as provided in the Program Description.

Participation by savers in MarylandSaves is completely voluntary. Saving through an IRA will not be appropriate for all individuals, and eligibility to contribute to a Roth IRA may be limited based on certain federal Internal Revenue Code income-based restrictions. Employer registration of employees with MarylandSaves is not an endorsement or recommendation of MarylandSaves, IRAs, or the investment options in the program. Contributing to a MarylandSaves 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.

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