



Start building a more financially secure future today, with MERIT.

The Maine Retirement Investment Trust (MERIT) is a simple and secure way to begin saving for your future.

For many Mainers, easily setting money aside for retirement has been out of reach. More than 200,000 Mainers do not have access to retirement savings through work.¹ MERIT is here to change that and to help Maine workers have a more secure financial future.

MERIT lets you contribute to your own Roth Individual Retirement Account (IRA) through automatic payroll deductions. And you're in charge. You can choose how much to save from each paycheck, select the investment options that are right for you, and best of all, you keep your account even if you change jobs.

Saving even a little now can potentially grow over time.

If you're 25 now and save \$150 a month, by the time you retire you could have over \$300,000.²

Learn more about MERIT.

 Visit MERITSaves.com



There are two ways to participate in the MERIT program

1. Save through your employer

If your employer participates in MERIT, you can choose to:

Do nothing and save automatically. Your employer will add you to the program. If you choose to do nothing, after 30 days you will be enrolled automatically with the default savings and investment options. The default savings rate is 5% of your gross pay, and that amount is deducted from your paycheck after taxes have been taken out.

Customize your account. You can choose to customize your contribution amounts, investment options, and beneficiaries. Once enrolled, you'll start saving a percentage of your paycheck automatically in your own retirement savings account — a Roth IRA.

2. Save on your own

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

Create an account. You'll just need your Social Security number, date of birth, and residential address.

Customize your savings choices. Set up automatic contributions from your bank account to your MERIT account, or choose the initial minimum contribution and select your investment options.



Start building a stable financial future today.

For many of us, Social Security payments won't be enough when it comes time to retire. This is your opportunity to take an easy, small step to create a strong financial future for yourself and your family. And MERIT will be there with you every step of the way with tools to help you maximize your savings in retirement.

You're in charge.

The default savings rate starts at 5%, but you can increase or decrease this rate at any time. Your savings rate will then increase 1% annually until it reaches a maximum of 10%, unless you change it. How much to save is your choice. You'll have the flexibility to choose the savings rate and investment options that feel most comfortable to you.

Not ready to start saving?

You can try a lower savings rate or you can opt out of participating in MERIT. You can always rejoin the program and begin contributing to your account at any time by accessing your account online or by contacting our Client Service Team.

Learn more about MERIT.

 Visit [MERITSaves.com](https://www.meritsaves.com)

References

1. "Maine Retirement Savings Board," Office of the Treasurer State of Maine, 17 April 2023. <https://www.maine.gov/treasurer/maine%20retirement%20savings%20board#:~:text=According%20to%20data%20from%20AARP,no%20retirement%20savings%20at%20all.>

2. Hypothetical example is based on a monthly contribution of \$150 for 40 years, at a 6% projected annual rate of return, compounded daily. Note this is just an example based on a retirement age of 65, your actual savings may be more or less.

MERIT is governed by the Maine Retirement Savings Board ("MRSB"), an instrumentality of the State of Maine. Vestwell State Savings, LLC ("Vestwell"), is the program administrator. Vestwell and its affiliates are responsible for day-to-day program operations. Participants who use MERIT beneficially own and have control over their Roth Individual Retirement Accounts ("IRA"), as provided in the program offering set out at [MERITSaves.com](https://www.meritsaves.com).

MERIT's investment options are selected by the MRSB. For more information on MERIT's investment options, go to [MERITSaves.com](https://www.meritsaves.com). Account balances in MERIT will vary with market conditions and are not guaranteed or insured by the MRSB, the State of Maine, the Federal Deposit Insurance Corporation ("FDIC") or any other organization.

MERIT is a completely voluntary retirement program. Saving through a Roth IRA will not be appropriate for all individuals. Employer facilitation of MERIT should not be considered an endorsement or recommendation by your employer of MERIT, Roth IRAs, or the investment options in the program. Roth IRAs are not exclusive to MERIT and can be obtained outside of the program and contributed to outside of payroll deduction. Contributing to a MERIT Roth 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.

The MERIT name and the MERIT logo are trademarks of the MRSB and may not be used without permission.