

FAQs



Frequently Asked Questions

What is the NEST Program?

The Nevada Employee Savings Trust (NEST) Program, established by [Senate Bill 305](#) of the 2023 Legislative Session, helps employees without employer-sponsored retirement plans save for the future by contributing directly from their paychecks into an Individual Retirement Account (IRA).

When will the NEST Program be available?

Business registration is expected to take place in the month of June 2025. The NEST Program is expected to launch by **July 1, 2025**. Employees will be able to start contributing to their IRAs at that time.

Who is eligible for the NEST Program?

Employees are eligible if they:

- Have been employed by their current employer for **120 days or more**.
- Are **18 years or older**.
- Receive **wages or other compensation** from their employer.

What employers are required to participate in the NEST Program?

Employers with:

- 6 or more employees, and
- Have been in business for at least 36 months (3 years).

Employers that already offer a qualified retirement plan or similar program are not required to participate.

Is the NEST Program mandatory for all businesses in Nevada?

No, only businesses with more than 5 employees, i.e. 6 or more employees, and in operation for at least 36 months (“eligible businesses”) must participate unless they already offer a tax-favored retirement savings plan or participate in an alternative program through a chamber of commerce or trade association. The NEST Program will reach out to eligible businesses to facilitate registration and provide resources to help inform employees about the program.

Do I need a payroll provider to process NEST wage contributions?

While many companies choose to use payroll providers to process NEST wage contributions, it's not a requirement. You can easily manage your employee's NEST contributions without a payroll provider by adding the NEST contribution amounts directly to the NEST employer portal or simply uploading an Excel file with the necessary information. Additionally, wage contributions can be sent directly through the NEST Employer portal via ACH transfer, making the process even more seamless and efficient.

Do employers need to manage the retirement accounts?

No, the Nevada Employee Savings Trust Board in the Nevada Treasury is responsible for making decisions about the investment options available to participants of the program. Employers are not responsible for handling the accounts or making investment decisions.

What are the benefits for employers?

Employers are relieved from the complexity of setting up and managing a retirement plan. The program is simple, cost-free for employers, and ensures that employees have access to retirement savings without added administrative burdens.

How will the NEST Program benefit employees?

The program helps employees save for retirement with ease, providing automatic deductions from their paychecks, access to tax-advantaged IRAs, and a choice of investment options. Additionally, employees may withdraw contributions at any time, consistent with federal law to meet financial or other emergency needs.

How does the employee automatic enrollment work?

Employees who meet the eligibility requirements will be **automatically enrolled** in the program, based on information provided during the employer registration. They don't need to take any action unless they wish to opt-out.

Can employees opt-out of the NEST Program?

Yes, employees can opt-out of the program at any time without any penalty.

How much can employees contribute?

Employees will have a **default contribution rate of 5%**, but they can choose to adjust the amount they contribute based on their financial preferences.

Can employees choose how their savings are invested?

Yes, employees can select from various investment options based on their **risk tolerance**, from conservative to more aggressive growth options.

Are there any penalties for employees who withdraw early?

Employees may withdraw contributions from their accounts at any time, as long as it is consistent with **federal law** and subject to any applicable early withdrawal rules.