

# DELAWARE EARNs

Start building a more  
financially secure future today

## More than a quarter of American workers have no money set aside for retirement<sup>1</sup>

For many Delawareans, easily setting money aside for retirement has been out of reach. Delaware EARNs is here to change that and to help Delaware workers have a more secure financial future.

The EARNs Program 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 make a big difference later

If you're 25 now and save **\$150 a month**, by the time you retire you could have **over \$300,000<sup>2</sup>**



## There are two ways to participate

### 1. Save through your employer

If your employer participates in the program, 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.

**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 EARNs, 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 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 EARNs 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 contribution savings rate starts at 5% and will then increase 1% annually until it reaches a maximum of 10%. You can adjust your savings rate to an amount that works for you, or opt out if you're not ready to save at this time.

## Learn more about the EARNs Program

Visit [EARNSDelaware.com](https://www.earnsdelaware.com)

### References

1. "Your Evening Briefing" Bloomberg, 17 April. 2023, <https://www.bloomberg.com/news/newsletters/2023-04-17/bloomberg-evening-briefing-one-in-four-americans-have-no-retirement-savings>

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.

Delaware EARNs (EARNs) is governed by the EARNs Program Board ("EPB"), an instrumentality of the State of Delaware. Vestwell State Savings, LLC ("Vestwell") is the program administrator. Vestwell and The Bank of New York Mellon are responsible for day-to-day program operations. Participants who use EARNs beneficially own and have control over their Roth Individual Retirement Accounts ("IRA"), as provided in the program offering set out at [EARNSDelaware.com](https://www.earnsdelaware.com).

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

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

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