



## Illinois Small Employers May Need To Register For The Secure Choice Savings Program In November 2019

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As we previously reported, Illinois implemented the Illinois Secure Choice Savings Program (Program), under which private sector workers in Illinois who do not have access to an employer-sponsored retirement plan will be automatically enrolled in Individual Retirement Accounts (IRAs) to which an automatic after-tax contribution of 5% of gross wages will be made.

Employees have the option to opt-out of the Program, which has already been notifying employers of the requirement to participate. Compliance has been implemented in three waves beginning: November 1, 2018, for employers with 500+ employees; July 2019, for employers with 100-499 employees; and November 2019, for employers with 25-99 employees. Employees of employers with fewer than 25 employees will not be automatically enrolled in the Program.

Employers that already offer a qualified retirement plan (e.g., a 401(k) plan, 403(b) plan, a Taft-Hartley plan, etc.), are exempt from registering with the Program, but doing so could come at a greater cost to employers. For more information about the Program, please see the Program's website which may be found [here](#).

### Attorneys

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### Practice Areas

Counseling and Transactional  
Employee Benefits and Executive Compensation