

A BETTER ALTERNATIVE TO MAINE RETIREMENT SAVINGS



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Maine Retirement Savings

- Type of plan
- Automatic enrollment
- Annual contribution limits
- Employer contributions
- Communication with employees
- Remitting payroll information
- Investment options

Tax benefits

- Tax credits available
- Payroll tax deduction
- Tax benefits to employee

Pricing and fees

- Cost to employee
- Cost to employer
- Penalties for non-compliance

Maine Retirement Savings

401GO

Roth IRA	✓	✓	401(k)
Mandatory	✗	✓	Optional
\$7000/yr	✗	✓	\$66,000/yr
Not allowed	✗	✓	Allowed
Employer responsibility	✗	✓	Automated delivery
Select payroll integration	✗	✓	Payroll integration
Selected by state board	✗	✓	Self-directed, with guidance
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None	✗	✓	100% of costs (up to \$5000)
No	✗	✓	Yes
Post-tax only	✗	✓	Pre-and post-tax options
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Unspecified	✗	✓	0% - 0.3% AUM
Taxpayer funded	✓	✓	\$9/user
Up to \$100/employee	✗	✓	None