



# Discover an alternative to MERIT (Maine Retirement Investment Trust)

COMPARE YOUR RETIREMENT OPTIONS

## Basics

Type of plan

Automatic enrollment

Annual contribution limits

Employer contributions

Communication with employees

Remitting payroll information

Investment options

## Maine

## 401GO

Roth IRA



401(k)

Mandatory



Optional

\$7000/yr



\$23,500/yr ind. | \$70,000/yr total

Not allowed



Allowed

Employer responsibility



Automated delivery

Select payroll integration



Payroll integration

Selected by state board



Self-directed, with guidance

## Tax Benefits

Tax credits available

None



100% of costs (up to \$5k)

Payroll tax deduction

No



Yes

Tax benefits to employee

Post-tax only



Pre- and post-tax

## Pricing

Cost to employee

\$22/yr + ~0.32% AUM



0.3% AUM

Cost to employer

Taxpayer funded



\$139/mo + \$7 per user

Penalties for non-compliance

up to \$100/employee



None