AutoSave for the CRSP 403(b)

Simple savings for your workers, easy implementation for you.

You have your workers' best interest at heart and you want them to be ready for retirement. By implementing AutoSave, you'll be starting your workers on the path to retirement by making saving simple.

YOUR WORKERS WILL START SAVING EARLIER.

Since AutoSave begins at the same time as their service, they'll start saving right away and have more time to benefit from investment gains and growth.

NO ACTION IS REQUIRED BY THE WORKER.

Newton's Law states, "an object in motion stays in motion." You'll be creating momentum that gets your workers' retirement savings rolling, helping them form good saving habits. They only take action if they don't want to save. That's why fewer than one percent* of workers opt-out of auto enrollment programs like AutoSave.

YOU'LL ALLEVIATE WORKER CONFUSION.

Often workers know they need to save for retirement, but they don't know how or where to begin. By electing AutoSave, you'll make a few key decisions to get them started. That's why nearly 60% of retirement savings plans have implemented an auto enrollment feature.**

Our Account Managers will help you through the AutoSave adoption process, and our CRSP Services Team will provide you with information on how to properly administer the plan as well as answer your questions.

*Source: JP Morgan Chase

**Source: PlanSponsor Council of America's 2017 Report.

For more information, call your Account Manager at 888-927-7526 or email **info@ConcordiaPlans.org**.

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Do I want to offer AutoSave for my workers?

YES!

I would like to implement AutoSave to encourage my workers to save for retirement and enroll them in the CRSP 403(b) (unless they opt out).

Do I want to implement AutoSave for my current workers or only my new workers?

All Workers. Since all workers have the option to opt out, I want to implement AutoSave for my new workers and my existing workers.

New Workers. I want to only implement it for new workers and let my existing workers remain where they are in the savings process.

To implement AutoSave, I need to decide at what rate I want workers to start saving _____% (for example 5% of the worker's salary). I want to withhold the funds on a ...

Pre-tax basis. I want to withhold the funds on a pre-tax basis to help workers save on taxes today.

After-tax Roth basis. I will withhold the funds on an after-tax Roth basis and my workers will have qualifying tax-free distributions in retirement.

Now that I have AutoSave, do I want to implement Auto Escalation which will increase contribution levels annually?

No. I think it is important to implement AutoSave, but I only want the savings rates to increase if my workers initiate it.

Yes! I want to auto escalate my workers' savings to help them be even more prepared for retirement.

I will auto escalate by _____% (for example 1% of the worker's salary) each year until the worker reaches a maximum of _____%. (for example 10% of the worker's salary).

NO.

I will maintain the responsibility to inform workers that they are eligible to save in the CSRP 403(b) and encourage them to review and update their deferral on a regular basis.

Once you have your election details approved, complete the AutoSave Adoption Agreement (11042) and submit it to Concordia Plan.

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