

Starting in 2024, the Maine Retirement Investment Trust (MERIT) will provide Maine employers with an easy and free retirement savings program to help members of their teams save for their futures.

More than 200,000 Maine employees -- about 40% of the state's active workforce -- do not have access to an employment-based opportunity to save for their later years. Without the benefit of an automatic retirement savings option, these employees are 15 times less likely to save for retirement.

Everyone MERITs trusted retirement savings.

Early next year, MERIT will ask "covered" Maine employers to register their employees with the program. Covered employers have five or more employees but do not offer a qualified retirement savings plan.

Employee participation is voluntary. MERIT will maintain accounts and provide employees with investment options and a low cost retirement savings program that can follow them from job to job.

Please see [mainesaves.org](https://mainesaves.org) for more information.