

# WASHINGTON SAVES

SAVE TODAY.  
THRIVE TOMORROW.

## SAVER FACT SHEET

**Washington Saves** gives employees a new way to save for retirement, even when their employer may not offer a retirement plan.

**Saving Made Simple:** Washington Saves helps you build financial security through automatic payroll contributions into your own Individual Retirement Account (IRA).

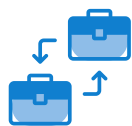
### How Washington Saves Can Work For You:

- **Automatic Enrollment:** If you're 18+ and work for a participating employer you'll be auto-enrolled, but can opt out (or back in) anytime.
- **Open to Everyone:** Self-employed individuals, as well as those working at a non-mandated employer, can also join via individual enrollment.
- **Flexible, Portable, and Easy to Manage:** No hassle, no complicated paperwork, and choose from a simple menu of investment options.
- **Set Your Rate:** You can choose your contribution rate, or use the default savings rate. Change it anytime.
- **Grow Your Savings:** Your money, professionally managed.



#### Easy and Automatic

Tax-advantaged savings directly from your paycheck



#### Your Money, Wherever You Go

Your account follows you, even if you change jobs



#### Build Long-Term Wealth

Realize the advantages of financial gains over time



#### Beyond Social Security

Personal retirement savings provide added freedom



**Coming Soon:** Washington Saves is expected to launch in 2027  
**Stay Informed:** Visit [www.wasaves.com](http://www.wasaves.com) to learn more



## Frequently Asked Questions (FAQs)

- **Will I be notified if I am automatically enrolled?**

- Yes. You will get multiple notices when enrollment starts at your work. We want every employee to know about the program and have the tools to make informed choices. Our goal is to make saving easy and remove barriers to participation.

- **Can I choose how much money to save?**

- Yes. You can choose your savings rate and change it at any time—before enrollment or after. If you don't choose a rate, you'll be enrolled at a default rate set by the Board. By law, this will be between 3% and 7% of your pay. The IRS sets annual limits on IRA contributions.

- **How do I opt out of the program?**

- Employee participation is completely voluntary. You can opt out at any time—before enrollment or later. You can also opt back in whenever you want. Once your employer adds you to their Washington Saves roster, you can contact the program online or by phone to opt out.

- **Is there a vesting period (waiting period) before I can use the money in my IRA?**

- No. You always control your money and can withdraw at any time (IRS rules apply).

- **If I opt out, can I access the money in my IRA?**

- Yes. Your money is yours. You can withdraw it at any time, even after opting out. Keep in mind, IRS rules about withdrawals still apply.

- **Is money taken out of my pay before taxes?**

- No. Contributions are made after taxes have been taken out of your paycheck. If you have a Traditional IRA, contributions may be tax-deductible if you qualify.

- **Will I pay taxes when I withdraw my savings?**

- It depends on the type of IRA you have. Washington Saves hopes to offer both Roth and Traditional IRAs, with Roth IRAs as the default.

- **Are there penalties if I take out my money early (before retirement)?**

- IRS rules apply to early withdrawals. Roth IRAs let you take out your own contributions anytime without penalty, but Traditional IRAs may have penalties for early withdrawals unless you meet certain exceptions.

- **Who owns the money in my IRA?**

- You do. Your retirement account is your personal property, and you have full control over it.

