



We are in the process of mailing out notifications to qualified employers, which include the employer's access code. If you have not received your notice yet but want to get started now, you can click on the "Register your business" button on our website and then "Don't have your Access Code?" on the following screen. [Register your business](#)

Will services be available in other languages?

In the top right corner of our website is a "Translate" option, which allows you to translate our website into a variety of different languages. Our call center offers assistance in English and Spanish, with access to translation services for other languages. In addition, several of the Program Resources and Forms are available in both Spanish and English.

Employer Eligibility

Which businesses are required to participate in RetireReady NJ?

An employer engaged in a business, industry, profession, trade, or other enterprise in New Jersey, whether for profit or not for profit, that has at no time during the previous calendar year employed fewer than 25 employees in the State, has been in business at least two years, and has not offered a qualified retirement plan, will be required to participate in RetireReady NJ.

An Employer is also exempt from RetireReady NJ if they offer "a plan sponsored by an employee leasing company or professional employer organization with which the employer has an employee leasing agreement or professional employer agreement as such terms are defined in section 1 of P.L.2001, c.260 (C. 34:8-67)." However, if an Employer has an agreement with a professional employer organization but does not offer a plan as part of that agreement, then the Employer would need to sign up for RetireReady NJ if they otherwise meet the eligibility criteria.

[What if I already offer a qualified retirement plan?](#)

[What is considered to be a qualified, employer-sponsored retirement plan?](#)

[If I offer my employer-sponsored retirement plan only to some employees but not all, do I have to offer the State's program as well?](#)

[If I offer RetireReady NJ to my employees now and then decide to offer a qualified retirement plan later, what do I do?](#)

If an employer currently does not have a qualified retirement program, but plans to implement one in the future, do they need to register with RetireReady NJ?

Yes. You will register and provide information for all your employees. Once you implement a qualified retirement plan, you will contact RetireReady NJ to certify your exemption.

Can an employer who has a qualified retirement plan also participate in RetireReady NJ?
No.

Does a State of New Jersey pension plan, such as for state, county, municipal, or school board employees, count as a qualified retirement plan?

The State of New Jersey, its political subdivisions, any office, department, division, bureau, board, commission or agency of the State or one of its political subdivisions, or any public body in the State, are exempt from RetireReady NJ.

Does a profit-sharing plan count as a qualified retirement plan?

If a profit-sharing plan meets the requirements of 401(a), it is a qualified retirement plan.

If my business has a retirement plan, but I receive a notice from RetireReady NJ, what do I do?

You will go to our website and submit for an exemption through our program administrator.

If I believe my business is eligible for RetireReady NJ but I do not receive a notice, what should I do?

Employers who believe they meet the requirements of the program should take action to register.

If a business believes it is exempt and does not receive a notice, but wants to check anyway, they can call our Employer Assistance hotline at 855-929-4387 to verify that they are not required to respond.

An employer has both union and non-union employees. The employer contributes to a retirement plan for the union employees. The employer is not a sponsor but a contributing employer. The non-union employees are not eligible for the retirement plan. Is the employer required to participate in RetireReady NJ?

No. Because the employer offers a qualified retirement plan, it is not required to participate in RetireReady NJ. The RetireReady NJ program does not require the employer to be a plan sponsor or to offer their plan to all employees.

An owner owns and operates several companies in New Jersey, each with its own FEIN. Would the owner ever combine the number of employees from their separate companies to determine eligibility? Each company with its own FEIN is considered a separate entity, and will determine its own eligibility for RetireReady NJ. If one company qualified, that company would participate under its own FEIN. In particular, control group rules do not apply to RetireReady NJ.

What happens if my number of employees increases to 25 or more?

We are regularly identifying additional businesses that may meet the qualifications for RetireReady NJ, using various sources of information. When we do so, you may receive a notice from us regarding registering your business.

What happens if my number of employees changes during the year, from 25 or more to less than 25 employees?

To be required to facilitate RetireReady NJ, an employer must at no time during the previous calendar year employed fewer than 25 employees in New Jersey. If you did fall below 25 employees during the prior calendar year and we contact you to register, you will submit for an exemption through our program administrator.

[What about businesses with less than 25 employees?](#)

Employee Eligibility

What is the definition of an employee—both for participating and for being counted towards the 25 employees?

An employee means any individual who is 18 years of age or older, who lives in New Jersey or is employed by an employer in New Jersey, and whose wages are subject to New Jersey income tax withholding.

[Is there a minimum age to be eligible to participate in RetireReady NJ?](#)

Is there a maximum age limit to be eligible to participate in RetireReady NJ?

No. If you satisfy the other [IRS contribution limits](#), you can participate in RetireReady NJ as long as you are 18 years of age or older.

Do I count part time workers for the threshold of being an employer with at least 25 employees?

Yes. Part-time and full-time employees are treated the same for the purposes of enrolling in RetireReady NJ.

[If a business owner or shareholder is also an employee, are they eligible to participate?](#)

If I issue someone a 1099-NEC or 1099-MISC, do I count them as an employee?

No. Only count as employees those whose wages are subject to New Jersey income tax withholding and receive W-2s.

If someone working for my company has a work visa, do I count them as an employee?

Yes. As long as the visa worker meets the RetireReady NJ definition of an employee, including having wages subject to New Jersey income tax withholding and receiving a W-2, you will count them as an employee and report them with your other employees. The employee can then choose to participate or opt out of RetireReady NJ.

[Are my employees who live in other states eligible for New Jersey's program?](#)

[If I have employees in multiple states, including New Jersey, do I just facilitate the State's program for employees in New Jersey?](#)

Employer Actions

What are the deadlines for employers who are required to respond to RetireReady NJ?

Employers with 40 or more employees: September 15, 2024

Employers with 25-39 employees: November 15, 2024

What should an employer do if they missed their deadline? The employer should take action as soon as possible to avoid future penalties.

What will happen if an eligible employer fails to respond to a notice from RetireReady NJ?

Will they be deemed to have declined enrollment? Or will they be automatically enrolled?

Neither. Employers who are required to sign up for RetireReady and fail to do so, will be notified by our office as failing to register in accordance with the act. Extended failure may result in enforcement action.

What are the potential penalties for employers?

Penalties for noncompliant employers can be found in our [statute](#). See C.43:23-31 starting on page 10.

There are videos and articles available for Employers regarding registering and submitting contributions on our [Program Details for Employers](#) page.

What is the cost of the program for Employers?

RetireReady NJ does not charge any fees to Employers.

[Can employers match employee contributions?](#)

Are there any tax benefits available for employers?

No.

[Can I have a designated employee or payroll services provider complete the registration process?](#)

[Which payroll providers have integrations with RetireReady NJ?](#)

[What if my payroll company won't help me administer RetireReady NJ?](#)

[What if my payroll provider is stating they will charge a fee for remitting contributions with RetireReady NJ?](#)

When an employer registers, do they need to provide information for any employees who do not want to participate?

Yes, you will provide information for all your employees. We will contact them and they can make their choices about contributions, including the option to opt out of RetireReady NJ.

Do updates to addresses and contact information need to be done manually? Or can they be done by payroll integrations?

Any saver's contact information will need to be updated by the saver, either online or over the phone. Contribution amounts and rates are the only updates that our integrations will currently automate.

When do we add newly hired employees to RetireReady NJ?

Any new hire must be reported to the RetireReady NJ program administrator within 90 days of hire. It is recommended that this reporting happens with your normal payroll remission.

When an employee who is a minor turns 18, will your system then trigger a notification to the employee?

No, you will need to register them with RetireReady NJ in the same way as you would a newly hired employee.

When do I need to notify you of employees who no longer work for me?

You may report terminated employees as soon as administratively practicable.

When do paycheck deductions start?

An employer will register with RetireReady NJ and provide information about their employees. We will then contact the employees directly and explain their options. Employees will have 30 days to customize their account or opt out. At the end of the 30-day period, the employer will record their choices, begin payroll deductions, and submit contribution information and funding for their employees.

How often will I report and submit RetireReady NJ contributions?

You will report and submit on the same schedule as your payroll.

How is money deducted from payroll sent to RetireReady NJ?

During registration, an employer will enter their bank account details. This will allow us to withdraw your contribution submissions from your bank account at the appropriate time. You can view a walk-through of the contributions process: [Submitting Contributions video](#) or view specific topics in our [Contributions articles](#)

Will I make separate payments for each employee, or one lump sum payment per payroll cycle?

You will make one lump sum payment as well as submit a report detailing the contributions for each employee.

[What do the different Employee Statuses mean?](#)

I have several employees who are not yet showing as Active status. My payroll is this week. What should I do?

An employer should not withhold contributions until an employee is in Active status.

My employee told me they plan on opting out, but still shows as Active status with a contribution percentage on my employer portal. My payroll is this week. What should I do?

As an employer, you are required to follow the contribution instructions received from RetireReady NJ unless and until those instructions change. An employee can opt out through their on-line account, or by telephone or mail. Once the opt out request is received, the change will process overnight and show in the employer portal the following day.

If an employer registers and it is after the initial 30-day period, but all of their employees have either opted out or are currently ineligible, does the employer still need to file a contribution report each pay period?

No. We will have the data to verify that they do not have any Active employees to submit contributions for. The employer should still check their portal regularly to see if any employees opt back in or become eligible, as well as continue to add new employees going forward to give them the opportunity to participate.

[What if an employee already has a RetireReady NJ account through another employer?](#)

What if some of my employees do not receive a paycheck each pay period? For example, employees who do not receive a paycheck during the summer, or temporary employees who work occasional shifts. If an employee does not receive a paycheck, you will pause submitting any contributions for them. As long as you retain them as employees in your payroll system, you would resume contributions at their rate on record with their next paycheck.

How does an employer handle contribution rates on tips received by an employee?

RetireReady NJ contributions based on tips are to be handled in a manner similar to other compulsory benefit programs, such as Social Security or New Jersey Unemployment Insurance.

Are Employers to provide any advice to their Employees regarding the RetireReady NJ program?

No. RetireReady NJ will provide information to Employees, including descriptions of the investment options, principal risks, fees and charges, and instructions on how to participate in the program. Employees seeking financial advice should contact a financial advisor.

Do employers need to follow ERISA filing requirements?

RetireReady NJ is not an ERISA covered plan. We handle all of the administrative tasks.

Who is the fiduciary for the RetireReady NJ program?

The New Jersey Secure Choice Savings Program Board is the fiduciary for the RetireReady NJ program.

Savers

We have a video for Savers which walks through setting up your account on our [Program Details for Savers](#) page.

What type of account is RetireReady NJ?

The default is a Roth IRA. However, employees can affirmatively select to save into a traditional pre-tax IRA. Contributions will still occur as after-tax amounts; however, they can submit for tax credits on their normal Income Tax Return.

[I'm self-employed. Can I set up my own RetireReady NJ account?](#)

[Where do my contributions go?](#)

[Is my contribution pre-tax or post-tax?](#)

What are the State of New Jersey tax consequences of the RetireReady NJ program?

RetireReady NJ is a Roth IRA or traditional IRA, and so follows [New Jersey tax rules regarding IRAs](#)

[Can I take money from my RetireReady NJ account?](#)

Is there an information packet available for employees?

We send notices to employees of registered employers to introduce them to the program. Additional information is available at our website, including a detailed [Program Description](#).

How will RetireReady contact employees after payroll information is uploaded by the employer?

We will first communicate by email, when available. Next, we will send notifications by US mail when email is not available or invalid.

[What happens if an employee does not respond to the enrollment notice from RetireReady NJ?](#)

What is the default savings rate?

The default savings rate is 3% of your gross pay, in a Roth IRA.

[What happens if I opt out?](#)

What if an employee misplaced their enrollment notice or never received it? How can they customize their account or opt out?

An employee can go to the [Set Up Your Account page](#) and click on “Don’t have your code?” This will allow them to set up and customize their account.

[Is there a limit to how much I can contribute?](#)

[Can I contribute a set dollar amount per paycheck instead of a percentage?](#)

[Is there a maximum percentage of income that can be contributed?](#)

[How will I know when my account is close to the annual IRA contribution limit?](#)

What if a Saver’s contributions accidentally exceed the limits?

RetireReady NJ will coordinate returning the excess to the Saver.

[What are the investment options for Savers?](#)

Is there an auto escalation feature?

Savers can choose an auto escalation option which increases their contribution rate by 1% on January 1 of each year.

[Can I have a RetireReady NJ account plus another retirement savings plan?](#)

[If I have another IRA, in addition to the State's program, does the contribution limit apply to each separately or to the combined amount?](#)

Will employees have separate accounts with the ultimate fund provider?

No. Employees will have accounts with RetireReady NJ, and will handle all transactions and receive all notifications from RetireReady NJ and our program administrator.

[What happens to my account if I move out of state or change jobs?](#)

[Can the State use money from this program to fund other programs?](#)

[Are there legal protections from creditors for my funds?](#)

What is the cost of the program for Savers?

RetireReady NJ has an annual asset-based fee of approximately 0.75%. This means you will pay approximately \$0.75 for every \$100 in your account. This fee pays for the administration of the program. It does not include the operating expenses charged by the underlying investment funds in which the program's portfolios are invested.

[How do I rollover money into RetireReady NJ?](#)

[Where do I find the IRA rollover certifications?](#)

[Direct rollover out process](#)

[Indirect rollover out process](#)