

## Sample Memo

(optional for participating employers)

Inform eligible employees your business registered for RetirePath Virginia. Customize this memo by updating the highlighted sections.

Team:

The Commonwealth of Virginia has a new retirement savings program for private-sector workers. With RetirePath Virginia, eligible employees can save a portion of each paycheck in their own individual retirement account (IRA).

As required by state law, **[Business Name]** recently registered with RetirePath and you've been enrolled.

You will receive a series of emails or letters from RetirePath that explain how the program works. The program is voluntary but set up with automatic enrollment. If you choose to opt out, you need to follow the instructions on the information you receive from RetirePath.

If you take no action during the 30-day notification window, you will be enrolled into the RetirePath program with the default savings and investment selections. We will begin deducting 5% of your total pay to deposit into your Roth IRA. At any time, you can opt out or adjust your account selections. Roth IRA contributions may be recharacterized to a traditional IRA with the Recharacterization Form.

Friends and family who don't work for a participating employer may open their own RetirePath account.

**Visit [RetirePathVA.com/Savers](https://RetirePathVA.com/Savers) for more information.**

**Please note:** **[Business Name]** does not sponsor or endorse RetirePath Virginia, which is offered by the Commonwealth of Virginia. Our involvement is limited to processing and submitting employee payroll contributions. You should seek the advice of a professional concerning any financial, tax, or legal implications related to opening and maintaining a RetirePath account.