TRONCONI SEGARRA & ASSOCIATES

New York Secure Choice Saving Plan

The New York Secure Choice Savings Plan is going live in waves over the next 9 months and employers must register as follows:

- **30 or more employees – by March 18, 2026**
- **15 to 29 employees – by May 15, 2026**
- **10 to 14 employees – by July 15, 2026**

Who does this apply to?

The Secure Choice mandate applies to an employer that:

1. employed at least 10 employees in NYS at all times during the previous calendar year;
2. has been in business at least two years; and
3. has not offered a retirement plan (e.g., 401k Plan, SIMPLE IRA Plan) in the preceding two years

How do Employers get started?

New York Secure Choice will notify employers via mail or email when it's time for their business to register. To begin, they will need:

1. Federal employer identification number (EIN)
2. Unique access code from the notification sent to them

Gain online access / New York SecureChoice

What are the program details?

1. Accounts are ROTH IRAs, subject to ROTH IRA income and contribution limits
2. There is automatic enrollment, but employees can opt out within 30 days.
3. Employer contributions are not permitted in the Plan
4. Outside financial advisors cannot be used

Program Details - New York Secure Choice Savings Program

Secure Choice can integrate with many payroll providers

The full list of payroll providers can be found here Payroll Integrations Sorted by Payroll Provider – New York Secure Choice

Recommendations once the employer is registered:

1. Talk to your payroll provider to see if they can help you facilitate the program
2. If they can help, add your payroll representatives as Teammates to your New York Secure Choice Account
3. Authorize your payroll provider as a Teammate to perform certain tasks on your behalf

What happens if employers don't comply?
There will be a $250 fee for each employee for the first offense, with future offenses potentially exceeding $1000 per employee

Questions? We can help! Reach out to Tracy Deleo at Tronconi, Segarra & Associates for assistance. 716-633-1373 or email tracy.deleo@TronconiSegarra.com