

Easy and Affordable Workplace Savings Options for Small Businesses

Forty-seven percent of small businesses don't offer a retirement savings benefit program. Workplace Savings is designed for businesses where 401(k) plans may not be the best fit and aims to increase employee access to tax-advantaged retirement savings at work, all while minimizing the cost and time required of the employer.

55,000,000



U.S. Workers DO NOT have access to a retirement savings program at work.

1 out of 3



American workers have NOTHING saved for retirement.

66 percent



of small businesses say cost is the biggest barrier to offering a retirement benefit.

Provider Benefit

Workplace Savings enables you to offer your prospects and clients a solution within your HCM suite that does not exist today.

Client Engagement: Gain a deeper level of engagement with your small business clients by offering an easy, affordable retirement savings benefit.

Add Value: Increase your value proposition to new and existing relationships with a flexible and innovative retirement savings benefit program for your clients.

Employee Satisfaction: Help your clients reduce employee turnover and increase high-value employee retention to improve their return on investment.

Simple & Affordable

Workplace Savings reduces both cost and administration, eliminating employer concerns about the cost and complexity related to retirement plans like 401(k)'s.

Paperless & Online

Contributions are made via payroll deduction, making it easier for employees to grow their savings while keeping the process simple for the employer.

Employers and employees can access their account and complete transactions online through our user-friendly portal.

Employee Peace of Mind

Employees get access to a tax-advantaged savings option to help them achieve retirement readiness, with diverse, flexible investment choices, including professionally managed options.

Find the Right Fit

Workplace Savings features multiple plan options to accommodate any size business:

Payroll Deducted IRA: Employers of any size make Traditional and Roth IRAs available to employees, and contributions are made via payroll deduction.

SIMPLE IRA: For businesses with 100 or fewer employees, a SIMPLE IRA is similar to a 401(k) but without much of the administrative cost and complexity.

SEP IRA: Designed for sole proprietors or small family-run businesses, a SEP features higher contribution limits and all contributions are made by the employer.

55% of small businesses have researched retirement savings programs.

Source:
2018 Millennium Trust Small Business Retirement Survey

Workplace Savings Options

We are committed to ensuring retirement readiness is attainable at all levels of the retirement industry. From our institutional allies to the participants they serve, we are passionate about encouraging, protecting, and growing retirement savings.

Service

Millennium Trust is wholly committed to providing exceptional service. From our institutional allies to our Fortune 1000 clients to our individual IRA clients, our goal is to provide the service and support required to create an environment where retirement readiness is the norm, not the exception.

Access

We work with all levels of the retirement industry to ensure that every American benefits from the money they've earned. From reconnecting participants with their retirement funds to creating flexible and affordable workplace savings solutions for small businesses and their employees, Millennium is a leader in increasing retirement access.

Expertise

As an original provider of solutions related to missing participants, Millennium Trust has grown as a company while simultaneously helping advance the retirement industry itself. With 19 years of experience and more than 350 employees, we are an industry leader that uses our accumulated expertise to drive positive change toward retirement readiness.

ABOUT MILLENNIUM TRUST



Privately-owned trust company headquartered in Chicago area

Specializing in retirement and custody services

1.3 million client accounts

\$26.8 billion assets under custody

More than 100,000 plan sponsor agreements

Regulated by the State of Illinois



Established in 2000, Millennium Trust is an expert provider of retirement and custody solutions committed to the evolving needs of advisors, financial institutions, businesses, and individual investors. Millennium Trust empowers clients with trusted expertise, exceptional service and access to a wide range of custody solutions. Whether you are managing alternative assets, investment accounts or retirement funds, we are uniquely qualified to service your custody needs.

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For more information, visit us at mtrustcompany.com or call us at 630.368.5614

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