



We are currently in the pilot phase of our program. Full program launch will occur on June 30, 2024. On that date access codes will be mailed to employers, who will then be able to begin registration.

[Will services be available in other languages?](#)

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.

[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 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.

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 changes during the year, from 25 or more to less than 25 employees?

To be eligible for 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?](#)

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 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.

[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

[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.

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.

How often will I report and submit RetireReady NJ contributions?

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

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 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.

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.

Savers

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.

[Where do my contributions go?](#)

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

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

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 happens if I opt out?](#)

[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?](#)

[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?](#)