Secure 2.0

SavvyFi

New Strategies to Guide Healthcare Employees' Financial Wellness

Go deeper by visiting savvyfi.co/consultantsplaybook or downloading the guide here.

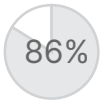
Key Points

529 Plans Can Now Boost Retirement Savings

Secure 2.0 allows unused 529 funds to be transferred into a Roth IRA (up to a limit of $35,000), presenting employees with a valuable option for long-term retirement planning.

Student Loan Matching

Employers can now match retirement contributions based on employees' student loan payments.



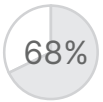
Feel limited when saving for retirement because of student loans [1]



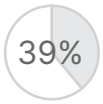
Don't contribute to retirement because of student loans [1]

Automatic Enrollment & Emergency Savings

Secure 2.0 requires automatic enrollment in retirement plans and offers penalty-free emergency withdrawals.



More likely to save for retirement when auto-enrolled [2]



Don't have enough saved for a $1,000 unexpected expense [3]

Extra Savings for Ages 60-63

Starting 2025, employees aged 60-63 can make catch-up contributions <$11,250 annually.

Retirement Access for Part-Time Employees

Part-time workers (500+ hours for two consecutive years) gain increased retirement plan access.

Background

The Secure 2.0 Act (Securing a Strong Retirement Act of 2022) was passed to help Americans save for retirement. It allows employers to support workers with both student loan debt and retirement savings, like matching retirement contributions based on student loan payments.

Why 529 Expansion Matters

High student debt and financial stress impact millions of employees, affecting well-being and productivity.

- *43 million Americans hold $1.75 trillion in student loan debt*
- *60% of employees report that financial stress hampers their productivity.*

(1) TIAA, 2022
(2) Vanguard 2021
(3) Bankrate 2023
(4) Federal Reserve, 2023
(5) PwC Employee Financial Wellness Survey, 2023

3 Essential Questions for Your Benefits Team

1. What is your plan for helping employees manage financial stress, such as debt and saving for the future?
2. How are you introducing the student loan matching benefit, and how might it impact employee retention?
3. Have you considered automatic enrollment in retirement plans to support employees in their savings efforts?

Ready to elevate your employee benefits?

hello@savvyfi.co

Employers can easily offer the latest education benefits that tackle student debt and future education costs with SavvyFi.

When companies invest in employees' financial well-being, everyone benefits. Happier employees are more productive, and they bring that stability home—building stronger families and communities.

Savvy Financial, Inc. ("SavvyFi") is an investment adviser registered with the SEC. A 529 plan is a college savings plan that offers tax benefits when used to save and invest for K-12 tuition and college costs. While distributions to cover K–12 tuition are tax-free on the federal level, state tax treatment will vary, and you should check with your tax professional for details. All investing involves risk, including the possible loss of money you invest, and past performance does not guarantee future performance. Historical returns, expected returns, and probability projections are provided for informational and illustrative purposes, and may not reflect actual future performance. The investment advisory services referred to in this presentation are made available to U.S. residents only. This presentation shall not be considered a solicitation or offering for any service or product to any person in any jurisdiction where such solicitation or offer would be unlawful. ER013 11/05/24