



Maine's Employer Retirement Savings Program

Maine Retirement Investment Trust (MERIT) was created by the Maine Legislature to empower the financial future of Maine workers, employers, and taxpayers with an easy, low-cost, and trusted workplace retirement savings program.

Now, Maine employers can offer an easy and low-cost workplace retirement savings program to help their team members save for the future with no additional employer costs, contribution requirements, or administrative burdens experienced with traditional workplace retirement plans. Maine employees can save for retirement with a simple and trusted program that follows them from job to job. And Maine's communities will thrive when we give everyone a chance to save for their retirement at work.

Maine employers with five or more employees and that have been in business for two years or longer must offer a qualified retirement savings program. Every year new employers will meet this criteria for MERIT and need to register their organizations or certify an exemption if they already offer a qualified workplace retirement plan. It's easy to register or certify an exemption with just a couple of clicks at meritsaves.com.

So far, over 4,600 Maine employers have registered or exempted their businesses and over 13,500 employees are now saving for their future. MERIT is Maine's path to a stronger retirement future.

Maine's Retirement Savings Gap

More than 170,000 Maine workers – about 34% of the state's active workforce — do not have access to automatic, employment-based opportunities to save for their later years.

These workers are 15 times less likely to save for retirement. With MERIT, employees can access an automatic workplace savings option putting more Mainers on a path to a brighter, more secure retirement. So far, Maine employees have \$12.9 million saved towards retirement.

For Employers: An Easy & No Fee Retirement Savings Program

The team at MERIT is committed to making the program as easy as possible and without unnecessary fees and costs for Maine employers. At MERIT, they believe everyone merits trusted retirement savings!

Eligible employers have been in business for two years or longer, have five or more employees and do not offer a qualified retirement savings plan.

When Maine employers meet these criteria, MERIT reaches out with registration instructions or asks employers who already provide a qualified workplace retirement plan to certify their exemption.

MERIT also conducts outreach and hosts regular informational webinars for program education and to answer any questions. To schedule a presentation, or contact the staff visit meritsaves.org.

Maine employers can visit meritsaves.com/employers to register or to learn more about the program. Every covered employer must register their employees by June 30, 2025.

Please visit meritsaves.com/employers for more information.

Trusted Savings for a Lifetime for Maine Employees

MERIT is a workplace retirement savings program that follows employees from job to job. When employers register their employees with MERIT, employees can choose to participate or opt out. Employees can also register on their own. MERIT savers can choose from the investment options or stay with the default investments. They can also change their contribution amount at any time.

Please visit meritsaves.com/savers for more information.

Updated 5.9.2025

Image:



Right click to copy and save or use this link to download:

<https://meritsaves.org/wp-content/uploads/2025/06/Media-Kit-Social-Post-Maines-Path.png>

A full media kit is available on our website here: <https://meritsaves.org/resources/media/>