

FOR IMMEDIATE RELEASE

## **Over 18,000 Mainers Reach \$25 Million Saved for Retirement Using MERIT**

Augusta, ME — Maine workers have reached a major retirement milestone, saving more than \$25 million through the [Maine Retirement Investment Trust \(MERIT\)](#). Achieved in less than two years since MERIT's full launch in January 2024, the milestone reflects growing participation statewide, with more than 18,200 employees now actively building retirement savings—many for the first time.

MERIT empowers the financial future of Maine workers, employers, and taxpayers with an easy, low-cost, and trusted workplace retirement savings program. Maine employers can now access an easy, no-fee way for their employees to save for the future, while Maine workers have access to a simple retirement savings option that follows them from job to job.

“Reaching \$25 million saved by hardworking Mainers is a major step forward,” said MERIT Board Chair, State Treasurer, Joseph Perry. “When saving is accessible, people take advantage of it. MERIT makes it possible for thousands of Mainers to take control of their financial future.”

Currently, MERIT has over 3,000 Maine employers participating. Employers and employees alike are finding that MERIT removes barriers to saving, expanding access to workplace retirement savings. With more Mainers contributing each month, the program continues to build momentum toward greater financial security statewide.

“It’s incredible to see MERIT’s numbers growing, that means the program is working,” says Elizabeth Bordowitz, MERIT Executive Director. “Maine will thrive when we give everyone a chance to easily save for their retirement at work.”

MERIT will continue expanding access and awareness, with outreach underway to employers with five or more employees and who have been in business for two years. Those employers must register for the program or certify an exemption stating they already offer a qualified plan.

Visit [meritsaves.com/employers](http://meritsaves.com/employers) for more information, to register, or to certify an exemption. You can also call 833-608-8811.

### **MERIT: Maine’s Path to a Stronger Retirement Future**

Maine Retirement Investment Trust (MERIT) was established by the Maine Legislature in 2021 to provide a state-facilitated workplace retirement savings program for employees without employer-sponsored plans. MERIT’s mission is to help Maine workers build retirement savings through a simple, low-cost, and trusted plan that benefits Maine’s workforce, employers, and taxpayers. To learn more, visit [meritsaves.org](http://meritsaves.org).