

Update on The New Jersey Secure Choice Savings Program

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Still No Deadline for Employers to Comply

When the law was signed on March 28, 2019, the deadline for compliance was set for two years after the enactment date, March 28, 2021. When the deadline was originally set, employers had until this date to enroll employees in the Program absent another qualified retirement plan.

March 28, 2021 came and went. The Board charged with implementing the Program had not been formed, and no new deadline was set.

Progress On the Program

A Board has been formed and Board members have been appointed. It held its first organizational meeting on December 15, 2021. Currently, it is still involved in operational issues. Among other actions, the Board has so far approved an Executive Director, appointed Officers, and amended its by-laws. It does not appear that the Board will near completion of its work to get the Program running anytime soon.

How Will Employers Know the Program's New Compliance Deadline?

The New Jersey Secure Choice Act requires that the Board post a notice on its website stating when the Program becomes operational. Employers will not be required to comply with the Program until 9 months after that date.

A Refresher: Program Basics

Employers must participate in the Secure Choice Savings Program if they do not already offer their employees a qualified retirement plan. Employers must participate in the Program whether they are for profit or non-profit employers, as long as they have employed 25 or more workers during the past calendar year, and have been in business for at least two years. Governmental employers are not required to participate in the Program. Employers must offer the Program to both part-time and full-time workers. They do not have to offer the Program to independent contractors. For more information about the Program, including penalties for non-compliance, please see this author's blog entitled "[Understanding the New Jersey Secure Choice Savings Program.](#)"

Takeaway: Although the deadline for compliance with The New Jersey Secure Choice Savings Program may not be available yet, employers should prepare to offer retirement programs for their employees if they do not do so already.

If you are an employer and need help navigating the New Jersey Small Business Retirement Marketplace Act/New Jersey Secure Choice Savings Program or any other employment laws, contact [Stephanie Gironde](#) or any member of the Wilentz [Employment Law](#) Team.

Attorney

- Stephanie D. Gironde

Practice

- Employment Law