

Meet the Illinois mandate with a seamless Guideline 401(k)



Save time each pay run with payroll integrations



Help employees contribute up to 3x¹ more



Create a stronger benefit with custom features



Get a plan that offers educational webinars + live support

The retirement mandate in a nutshell

Illinois employers with 5+ employees must offer a retirement plan this year. It can be the state-sponsored plan or a qualified alternative—like a Guideline 401(k).²

5–15 employees

Nov 1, 2023

¹ Subject to IRS cost-of-living adjustments. In 2024, individuals can contribute up to \$23,000 between their Roth and Pre-tax 401(k) account. If you're 50 or older, you can contribute an additional \$7,500 (\$30,500 in total). Individuals can contribute up to \$7,000 between their traditional and Roth IRA accounts. If you're 50 or older, you can contribute an additional \$1,000 (\$8,000 in total)

² Guideline has prepared this summary from third-party sources as of November 17, 2023. The information herein is considered to be reliable at the time of writing, may not necessarily be all-inclusive, is not guaranteed as to accuracy and is subject to change at any time without notice. The information provided herein is general in nature and is for informational purposes only. It should not be used as a substitute for specific tax, legal and/or financial advice that considers all relevant facts and circumstances. Investing involves risk and investments may lose value. You are advised to consult a qualified financial adviser or tax professional before relying on the information provided herein. Deadlines, fees, and other program details are subject to change by the state without notice and should be checked prior to making any decisions. If you already offer a qualified employer-sponsored plan, exemptions may be required. Please consult with your states specific exemption information: employer.ilsecurechoice.com/illinoisertpl/enroll/createEmp/viewCollectEmpPreRegDetails.cs or go to employer.ilsecurechoice.com for more details.

guidelineCore or Enterprise plan³**Illinois Secure Choice**

Retirement plan type	Roth & Pre-tax 401(k)	Roth IRA
Maximum employee contributions for 2024¹	\$23,000	\$7,000
Employee asset-based fee dependent of plan tier	0.15%-0.35% (\$15 to \$35 for every \$10,000) ⁴	0.75% (\$75 for every \$10,000) ⁵
Additional active employee fees	None ⁶	None
Monthly employer fee	\$89–\$149 + up to \$8 per participant	None
Investment options	40	15
Professionally managed portfolios	6	0

New plan? Take advantage of tax credits.

Your business may be eligible to receive up to \$16,500 in tax credits over the plan's first three years.⁷

Sign up today

Give us a call to get started
(888) 228-3491

³ Alternatively priced plan tiers are also available. Go to guideline.com/pricing for further information. You should consult a tax professional and/or Financial Advisor to determine the best tax advantaged retirement plan for your situation.

⁴ Information shown here assumes a static balance of \$10,000 per month, an assumed annual account fee of 0.15% to 0.35% on assets under management (calculated and deducted on a monthly basis at 1/12 of the annual stated rate (0.15%–0.35%) based on the month-end account balance) and does not account for common factors that affect the value of your account balance over time such as gains, losses, distributions, additional contributions, etc. It's not intended to be taken as investment advice or as an assurance or guarantee of future performance. The fee presented does not include other fees that an IRA owner may incur, including, but not limited to, from mutual fund expense ratios. Alternative account fee pricing is available, ranging from 0.15% to 0.35%. Contact Sales at hello@guideline.com to learn more about exclusive pricing options available in Enterprise tier. See our [Form ADV 2A Brochure](#) for more information regarding fees.

⁵ As of November 17, 2023, as [calculated by Illinois Secure Choice](#). The fee presented does not include other fees that an employee may incur, including, but not limited to, underlying fund fees. Fees are subject to change by the state without notice and should be checked prior to making any decision.

⁶ The fee presented does not include other fees that a 401(k) participant may incur, including, but not limited to, from mutual fund expense ratios and a monthly maintenance fee to participants who end employment.

⁷ You should consult a tax professional to determine what types of tax credits or deductions your company is eligible to claim.