



Retire Path is the automatic-enrollment, state-facilitated individual retirement account savings program, created by the Commonwealth of Virginia. It is designed to provide more options to save for retirement at work. The program opened in June 2023.

### ***Which business is required to register?***

A business is required to register with Retire Path if:

- **The business is conducted in Virginia**
- **The business has 25 or more eligible employees**
- **The business doesn't currently offer a retirement savings program to its employees**
- **The business has been operating for two or more years at the time of enrollment**

Eligible employees are 18 or older, receiving Virginia income, and employed at least 30 hours for any portion of a week in the preceding 12 months.

### ***What are the benefits?***

Employees can start their retirement savings at their workplace. Employers can offer a retirement savings plan as an employee benefit at no cost, and as of right now there is no penalty.

### ***How does a business register?***

Eligible businesses must register before February 15, 2024. An employer can start the registration process by requesting to get an access code first at <https://www.retirepathva.com/contact>. Once the request is made, a unique Access Code will be sent to the employer. A business can begin registration with its unique Access Code.

### ***What if the business already offers a retirement plan?***

A business that already offers a qualified retirement savings plan [can certify an exemption and claim an annual report fee waiver](#) with its unique Access Code. **We are here to help you. Please contact us with any questions.**