

Regulations of Connecticut State Agencies

TITLE 31. Labor

Agency

Office of the State Comptroller

Subject

Connecticut Retirement Security Program

Section

§ 31-422-2

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Sec. 31-422-2. Initial opt-out period.

Connecticut Retirement Security Program

Sec. 31-422-2. Initial opt-out period.

(a) As used in this section:

(1) “Contribution level” has the same meaning as provided in section 31-416 of the Connecticut General Statutes;

(2) “Covered employee” has the same meaning as provided in section 31-416 of the Connecticut General Statutes;

(3) “Individual retirement account” has the same meaning as provided in section 31-416 of the Connecticut General Statutes;

(4) “Informational materials” means the materials described in subsection (a) of section 31-419 of the Connecticut General Statutes;

(5) “Program” has the same meaning as provided in section 31-416 of the Connecticut General Statutes; and

(6) “Program administrator” means the third party administrator chosen by the Comptroller to assist in carrying out the requirements of sections 31-416 to 31-429, inclusive, of the Connecticut General Statutes.

(b) A covered employee who does not wish to have an individual retirement account set up through the program may opt out of the program. The program administrator shall prescribe the methods by which a covered employee may opt out of the program. Such methods may include: (1) electronically through the program administrator’s web site, (2) by phone, or (3) by completing and mailing an opt-out form prescribed by the program administrator. A covered employee may also opt out of the program by selecting a contribution level of zero.

(c) To avoid initial enrollment in the program, a covered employee shall opt out of the program not later than the thirtieth calendar day after the date of issuance of the informational materials to the covered employee.

(d) A covered employee who does not opt out during the thirty calendar-day period set forth in subsection (c) of this section shall be automatically enrolled in the program. Thereafter, a covered employee may opt out of the program at any time by following the instructions for opting out provided by the program administrator.

(Effective May 1, 2023)