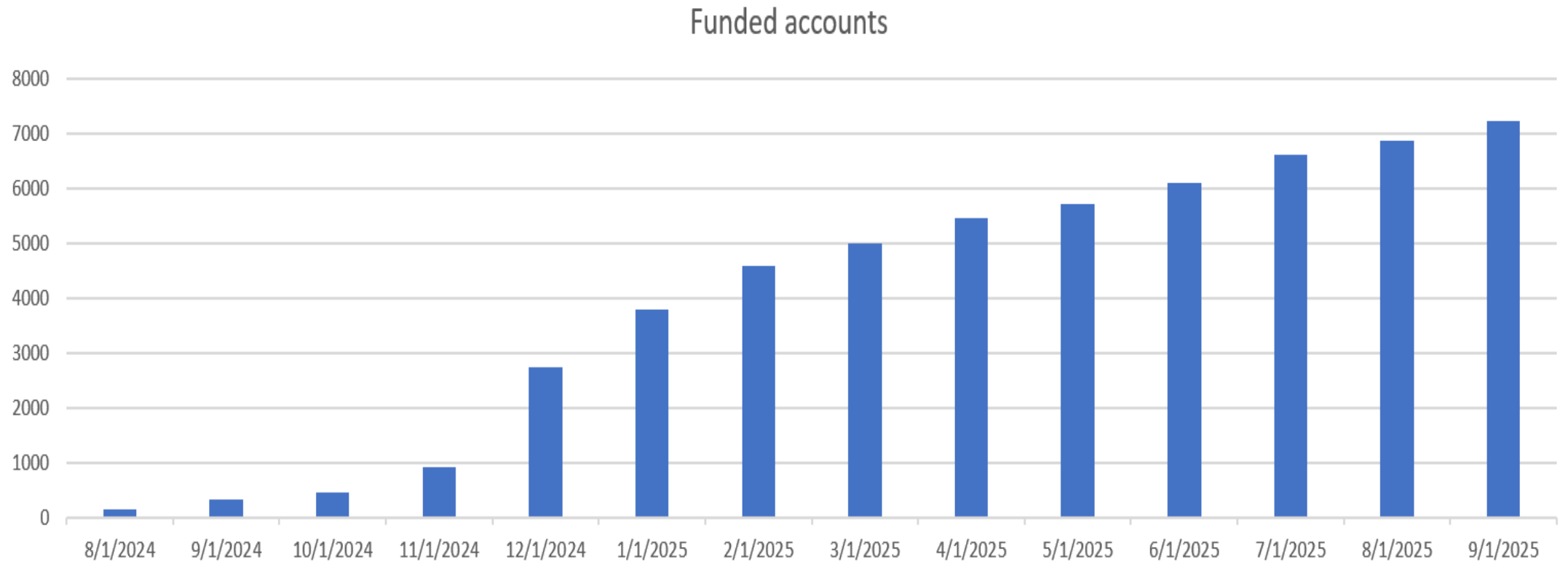


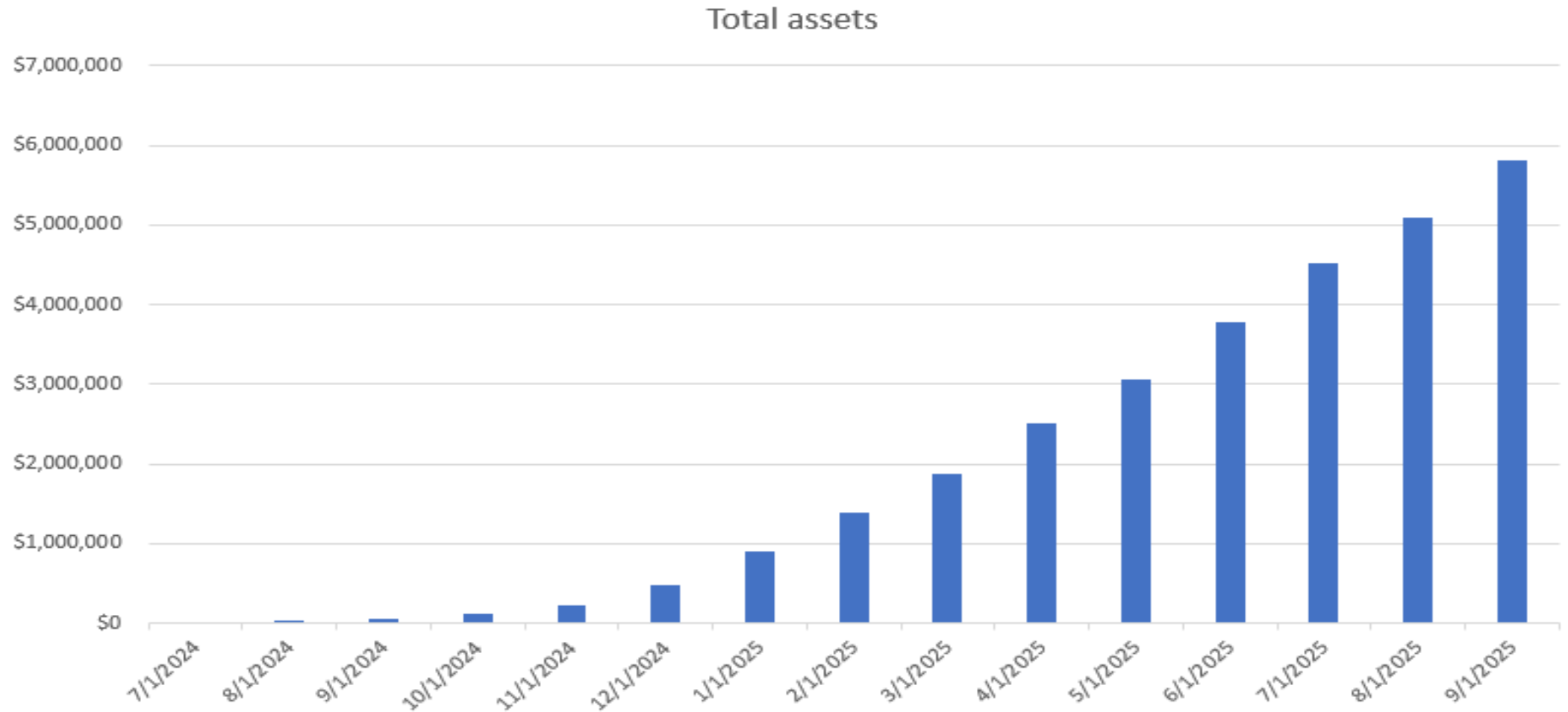
EARNs Summer Outreach



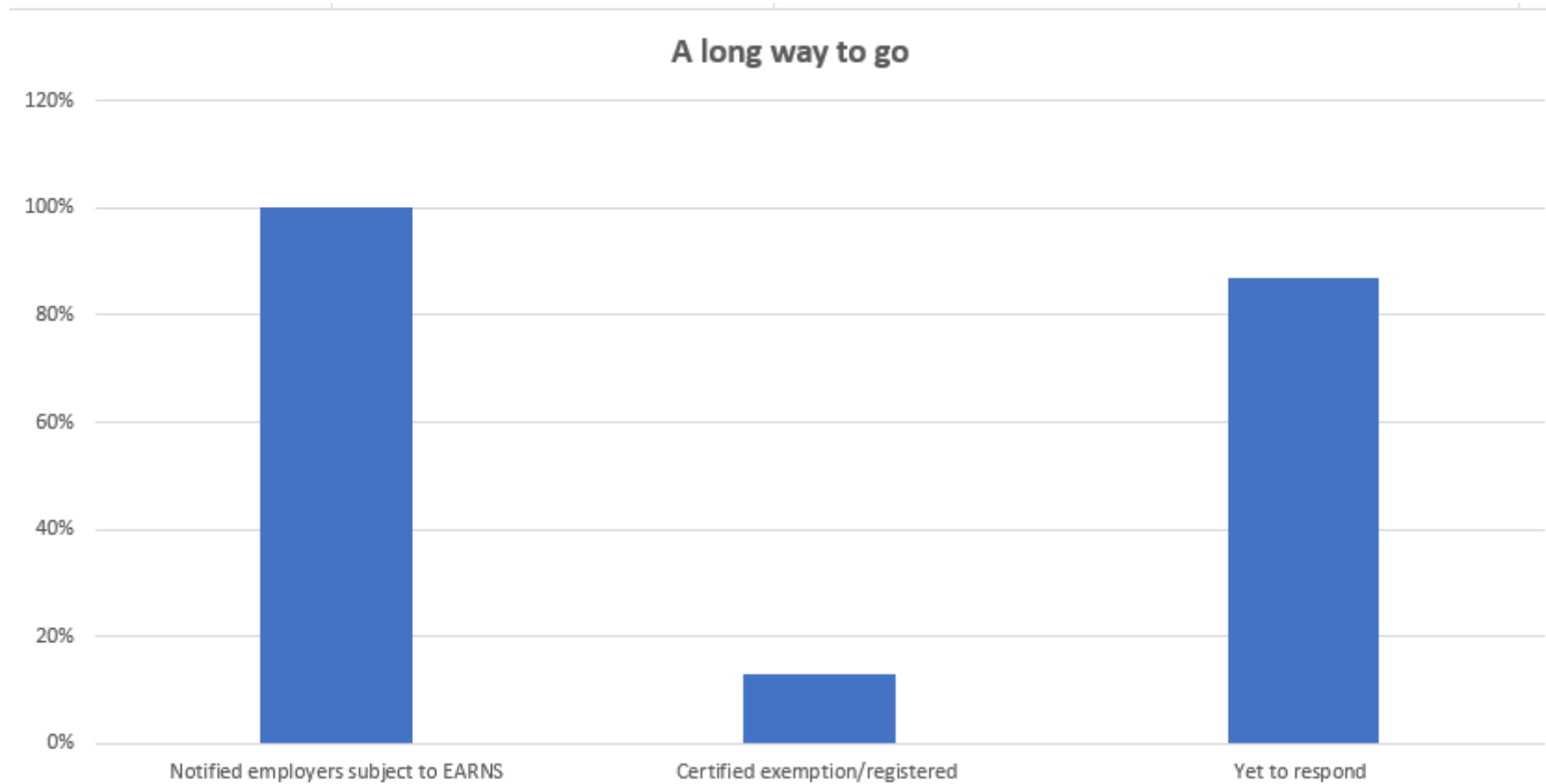
EARNS funded accounts



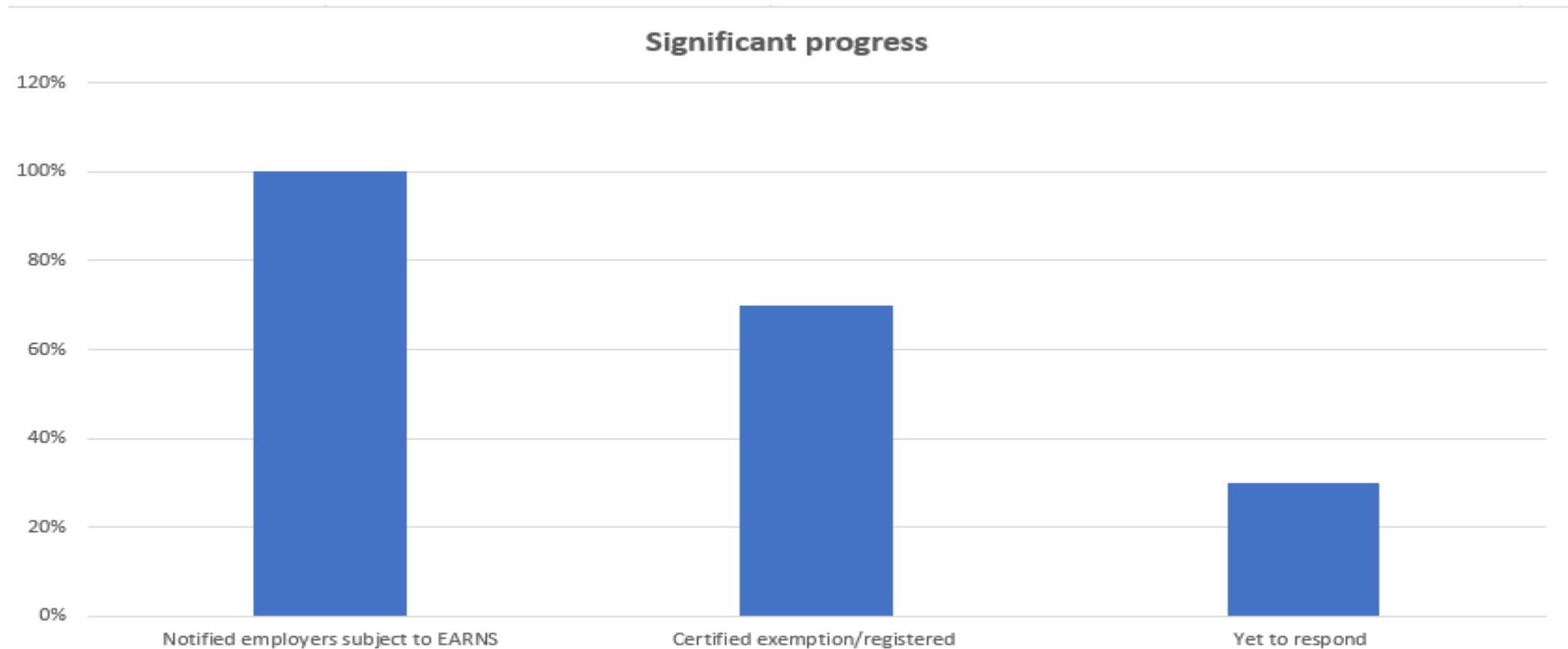
EARNS total assets



EARNS employer status 9/1/24



EARNS employer status 9/1/25



EARNs SWOT analysis

Strengths

- Competitive benefit at no charge to employers.
- Required participation for certain employers.
- Portability & simplicity.
- Automatic enrollment.
- Roth IRA: Tax-free potential wealth & penalty-free access to contributions.
- Part of Office of the State Treasurer/Board oversight.
- Interstate partnership economies of scale/expertise.

Weaknesses

- Gap between registered & facilitating employers.
- No employer matching contributions.
- Lack of employee awareness/financial literacy.
- Employee population financially stressed.
- Doesn't cover "micro-businesses" with <5 employees.

Opportunities

- Achieve financial self-sustainability.
- Establish equitable enforcement framework.
- Future promotion of federal savers match (2027).
- Reaching "gig" workers. (About 70,000 lack access in DE.)
- Using EARNs to promote financial literacy.
- Collaboration with ABLE and other programs.

Threats

- Risk of loss of public support in DE.
- Unpredictable changes at the federal level.
- Bear markets/market volatility.
- Recession and rise in unemployment.
- Increased inflation.