**Section 721.440 Termination of Participation**

a) An employer who begins offering a qualified retirement plan and becomes exempt from the Program may notify the program administrator of its exemption and terminate its participation in the Program.

b) Employers who choose to terminate participation in the Program must notify the program administrator and participants at least 60 days before payroll contributions cease and provide them with information describing how to contact the program administrator.

c) Accounts will remain in the Program and participants may continue to make contributions pursuant to Section 721.420(e), unless they elect to transfer or close their accounts, in accordance with Section 721.540 and Subpart F.

(Source: Amended at 47 Ill. Reg. 17903, effective November 16, 2023)