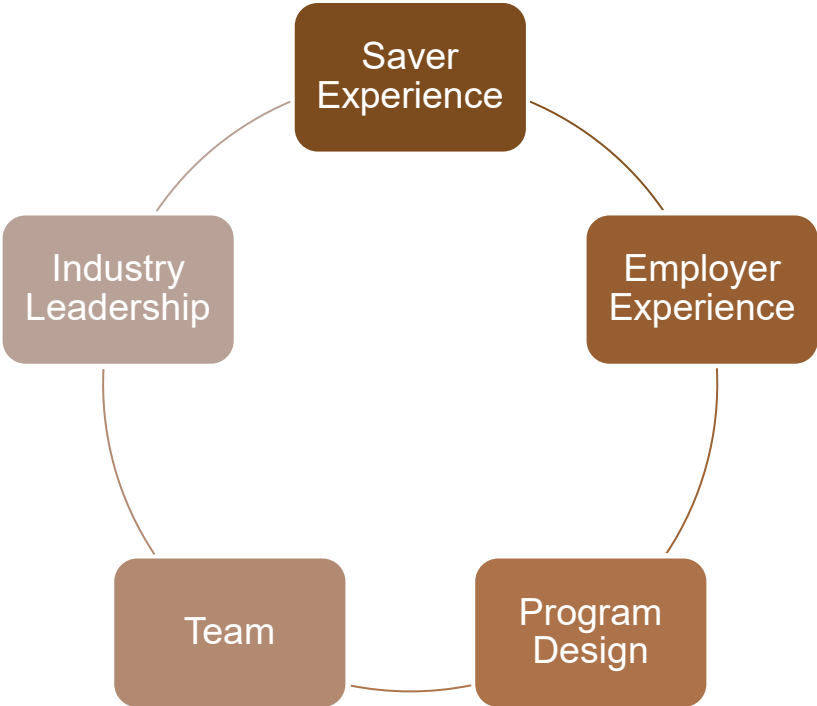


CalSavers 5-Year Strategic Plan





VISION

All Californians live and work with the confidence of knowing they will have financial security and dignity in retirement.

MISSION

Ensure all Californians have a path to financial security in retirement by providing a simple, portable, low-cost way for workers to invest in their futures.

VALUES

- We put the interests of our participants first
 - We strive to be innovative and seek sustained improvement
 - We understand that our processes and structures will change over time to meet the changing needs of our participants
 - We foster a collaborative, team-oriented culture throughout relationships with staff, Board, stakeholders, and partners
 - We work transparently and responsively with the public
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Saver Experience



Ensure our savers receive best-in-class service, investment options, and potential for long-term asset accumulation

Objectives

1. Invest savers contributions into prudent, low-cost, target retirement investment vehicles while providing additional options
2. Provide excellent customer service to savers
3. Encourage long-term savings
4. Operate an education program for savers
5. Maximize participation of eligible employees



Employer Experience



Provide employers with the right information, tools, training and system support to fully comply with the law and facilitate CalSavers for all eligible employees.

Objectives:

1. Ensure all employers understand the action they need to take to comply with the mandate
2. Continually improve employer payroll deduction experience
3. Collaborate with stakeholder association to connect with employers
4. Enforce the compliance mandate by properly assessing and collecting penalties for non-compliance
5. Work with penalized employers to avoid future penalties
6. Operate an employer education program to enhance employer adoption, experience and compliance
7. Maximize effectiveness of all written and electronic communications with employers



Program Design



Make the program as efficient, low-cost and effective as possible

Objectives:

1. Streamline processes, operations and advance technology to gain efficiencies and effectiveness
2. Ensure fees remain competitive to grow assets to reduce fees over time
3. Reduce reliance on start-up loan
4. Implement new employer validation process to audit and review previously exempted employers
5. Explore innovative new financial instruments and approaches that could enhance the CalSavers experience for savers and employers



Team



Objectives

1. Recruit and retain a high-performing, dedicated and diverse team to manage the program
2. Implement an employee recognition program



Industry Leadership



Take a lead role in policy issues influencing the success of CalSavers and other state-facilitated retirement programs.

Objectives

1. Participate in a coalition with other state-facilitated retirement programs with a governance structure that allows us to take positions and act in a unified manner on key issues
2. Support the growth of the retirement industry to help stand up new state and national initiatives that lead to increased access to workplace retirement accounts for all workers in America





Questions and Discussion

