
JANUARY 23, 2024

AGENDA ITEM 1
INFORMATION ITEM

CALSAVERS RETIREMENT SAVINGS BOARD
Discussion and Opportunity to Approve Payroll Integration Option

Summary

Discussion and opportunity to approve Ascensus College Savings Recordkeeping Services, LLC (“Ascensus” or “Program Administrator”) to provide access to an optional, third-party payroll aggregation service-provider on the CalSavers Portal for the purpose of facilitating payroll integrations for employers to connect with payroll providers.

Background

The Board is considering approving Ascensus to make a payroll aggregator "Payroll Integrations" available as an option on the employer portal. This optional service will connect employers to a third-party platform and has a fee Based on the number of employees for whom the contributions are processed. Employers who prefer to comply with their CalSavers obligations under the mandate will continue to have access to a no-fee self-service platform.

Attachment:

- Attachment 1A: Considerations for Approval of Usage of Optional Payroll Aggregator
- Attachment 1B: Program Administrator Report on Optional Payroll Aggregator
- Attachment 1C: Payroll Integrations & CalSavers
- Attachment 1D: Resolution 2025-01 Approval for Employer Payroll Aggregator Option