

Making Workplace Retirement Savings Possible for All Californians

The Problem:

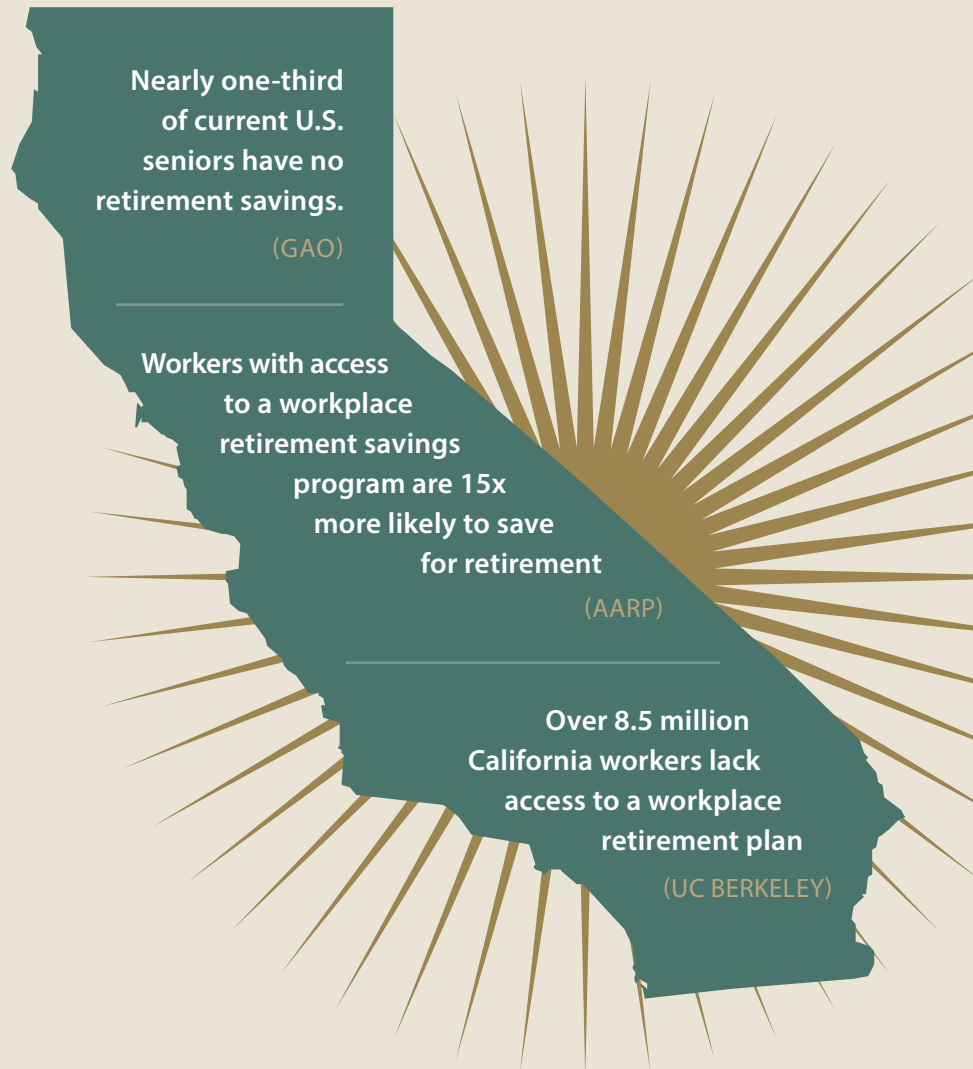
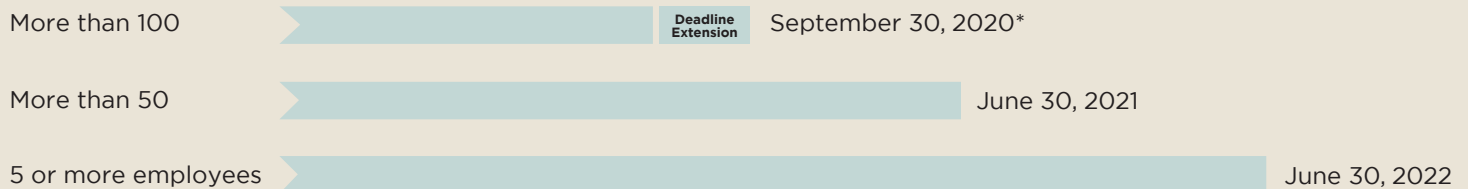
Millions of Californians, and millions more nationwide, are not on track for a secure retirement.

Half of Californians are on a trajectory for financial hardship in retirement and the problem is worse for women, Latinos, and African Americans.

The Solution:



CalSavers, California's new retirement savings program for employees who lack access to a plan at work. Enrollment is automatic, investing is easy, and the program is simple for employers. Established through legislation in 2016 and launched to all eligible employers July 2019, CalSavers ensures all working Californians can save for retirement at their job.

Eligible employers can join at any time and will be required to register for CalSavers by the following deadlines if they do not sponsor a retirement plan:



For more information

 www.calsavers.com
 clientservices@calsavers.com

 (855) 650-6916
 Mon - Fri 8:00 a.m. - 8:00 p.m. PT

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How it Works

Employer Mandate

- Requirement to either sponsor a retirement plan or join CalSavers
- No employer fees or fiduciary liability
- Minimal ongoing duties

Auto-Enrollment

- Employees are enrolled automatically, unless they choose to opt out
- Standard 5% contribution rate, annual 1% increase up to 8%, unless savers select a different rate or opt out
- Roth IRA (post-tax) standard option, or savers can choose Traditional IRA (pre-tax)

Accountable

- Professionally managed, with oversight by transparent Board chaired by State Treasurer
- All matters deliberated in public with stakeholder input
- Bound by fiduciary duty and mission to help improve retirement security for working Californians
- Multilingual materials and support

Investing Made Easy

Standard investments for those who want it set up automatically:

- First \$1,000 invested in money market fund designed to preserve capital
- Subsequent contributions invested in target-date fund automatically selected based on age

Or pick from our simple investment menu:

- Global equity fund
- Core bond fund
- Sustainable balanced fund (ESG)
- Variety of target-retirement funds
- Capital preservation fund

Why CalSavers Matters



- Provides more Californians a pathway to economic security in retirement
- Future taxpayer savings due to more Californians retiring with economic security
- Simple for employers, with no fees or fiduciary liability



August 2020

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