

## 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.

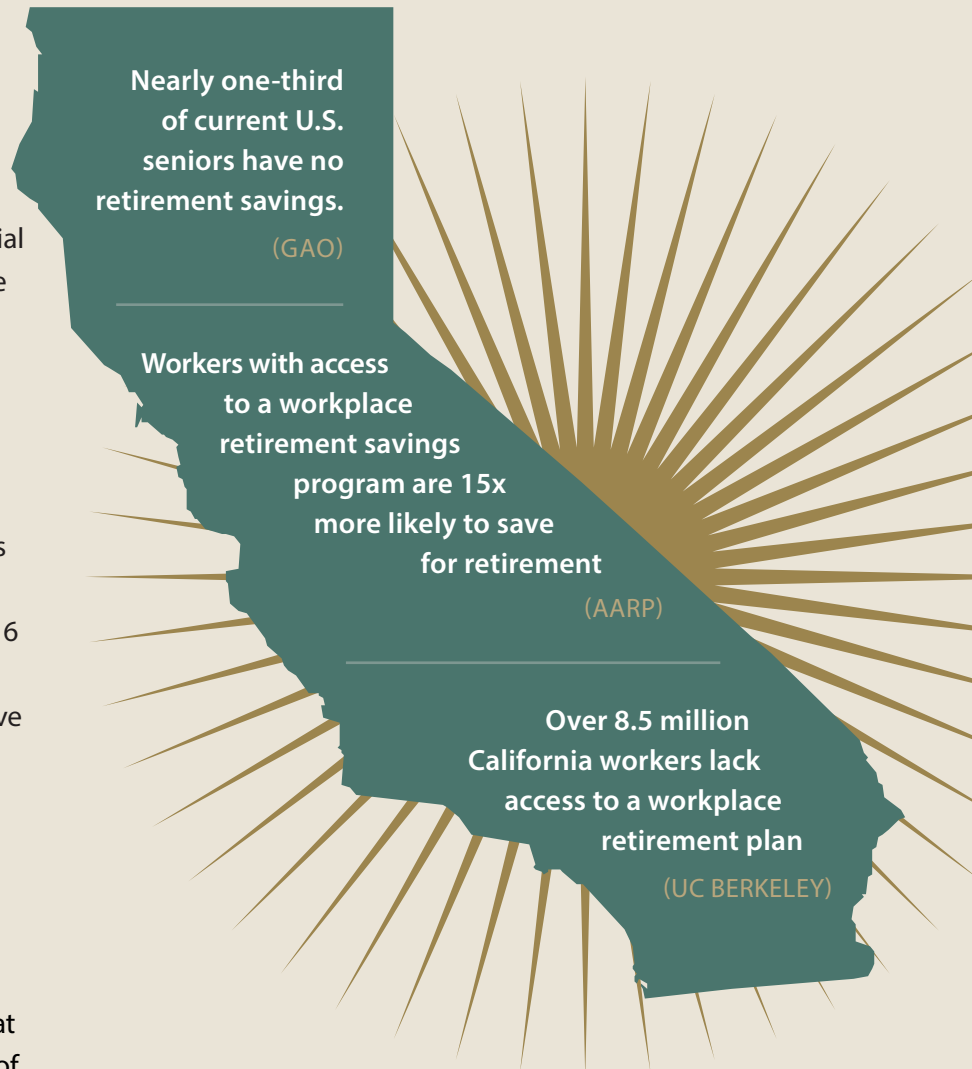
### The Solution:

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.

### Meeting the CalSavers

#### Registration Requirement:

Businesses are required to join CalSavers if they have 1+ employees and don't sponsor a retirement plan. Newly-mandated businesses that average 5+ employees must register by the end of the calendar year. Employers with <5 employees have a deadline of December 31, 2025. Each spring, CalSavers determines the mandate status for employers based on data submitted to the EDD in the preceding year.



**Spring**  
CalSavers receives prior year employment data from EDD and notifies mandated employers.


**Spring > December 31**  
Employer registration window.

**December 31**  
Employer registration deadline.

For more information

 [www.calsavers.com](http://www.calsavers.com)

 [clientservices@calsavers.com](mailto: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 join CalSavers if employers do not sponsor a retirement plan
- 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 recharacterize to 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:

- Initial contributions invested in money market fund for 30 days, then reallocated to target-date fund based on your age
- Subsequent contributions invested in target-date fund automatically

Or pick from our simple investment menu:

- Global equity fund
- Core bond fund
- Environmental, Social, Governance Fund (ESG)
- Variety of target-retirement funds
- Money market 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



September  
2022

### For more information

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