



# California State Treasurer Fiona Ma, CPA

# News Release

**FOR IMMEDIATE RELEASE**

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## **Questions about Small Business? State Treasurer Fiona Ma Can Help**

*Free outreach seminar to be held in Rowland Heights April 5th*

**Rowland Heights, CA** – California State Treasurer Fiona Ma announced today that she will hold a state-sponsored outreach seminar on Friday, April 5, 2019 in Rowland Heights.

Topics will include access to capital, forms of ownership, and retirement programs for small business employees, and marketing. Treasurer Ma chairs 16 Boards, Authorities and Commissions, many of which will have a representative at the event to inform participants on a range of benefits available under her aegis.

“There are a lot of loans, grant, and bond programs available at the State level but it can be confusing,” said Treasurer Ma. “We expect constituents to navigate complex websites to seek assistance. In order to help them my office is proactively bringing State resources to communities through tailored free seminars and workshops. I am excited to be coming to the San Gabriel Valley.”

The State Treasurer’s Office will have presenters at this outreach seminar from its Capital Access for Small Business (CalCAP) and California Secure Choice Retirement Savings Investment Board (CalSavers) programs. Representatives from the State Franchise Tax Board, Governor’s Office of Business and Economic Development, and Small Business Majority also will be on hand.

CalCAP encourages banks and other financial institutions to make loans to small businesses that have difficulty obtaining financing. CalCAP also operates a program that pledges cash support of up to 50 percent as collateral for loans.

CalSavers ensures that Californians have access to a workplace retirement savings program, including the 7.5 million hard working Californians who currently lack access.

CalSavers is a simple, portable, low-fee, Individual Retirement Account (IRA) for private sector workers. There are no fees paid by employers and also no costs to taxpayers. The program is operated by a private sector financial services firm with public oversight and accountability provided by the governing board chaired by Treasurer Ma.

**WHO:** Treasurer Fiona Ma, Congressman Gil Cisneros, State Senator Ling Ling Chang, State Assemblymember Phillip Chen, Los Angeles Supervisor Janice Hahn, and Los Angeles County Assessor Jeffrey Prang.

**DATE:** April 5, 2019

**TIME:** 9:30 a.m. – 12:30 p.m.

**LOCATION:** Board Room at the Rowland Unified School District, 1830 Nogales Street.

**RSVP:** Register online at <http://bit.ly/SGVSBS2019> or by calling (916) 653-2995.

**MORE INFORMATION:** <https://www.treasurer.ca.gov/comm-external-urls/small-business-event-flyer.pdf>

*Fiona Ma is California's 34th State Treasurer. She was elected on November 6, 2018 with more votes (7,825,587) than any other candidate for treasurer in the state's history. She is the first woman of color and the first woman Certified Public Accountant (CPA) elected to the position. The State Treasurer's Office was created in the California Constitution in 1849. It provides financing for schools, roads, housing, recycling and waste management, hospitals, public facilities, and other crucial infrastructure projects that better the lives of residents. California is the world's fifth-largest economy and Treasurer Ma is the state's primary banker. Her office processes more than \$2 trillion in payments within a typical year. She provides transparency and oversight for the government's investment portfolio and accounts, as well as for the state's surplus funds. Treasurer Ma also oversees an investment portfolio of more than \$90 billion, approximately \$20 billion of which are local government funds. She is responsible for \$82 billion in outstanding general obligation and lease revenue bonds of the state.*