



California State Treasurer Fiona Ma, CPA Press Release

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CalSavers Board Extends Registration Deadline for Employers with more than 100 Employees to September 30, 2020

Sacramento – Today the CalSavers Retirement Savings Program oversight board voted unanimously to move the registration deadline for employers with more than 100 employees from June 30 to September 30, 2020.

“Business owners are facing unprecedented challenges due to the COVID-19 emergency,” said California State Treasurer Fiona Ma, who chairs the California Secure Choice Retirement Savings Investment Board. “We hope this action will help employers as they navigate through this difficult time. We are ready to help employers get started as they move into recovery,” Ma said.

Thousands of employers are already participating and tens of thousands of savers are enrolled. CalSavers continues to operate all critical functions without disruption and customer service representatives are ready to help by phone and email. Eligible employers can register for CalSavers at any time and begin facilitating the program, even before their registration deadline. Designed to be simple for employers, CalSavers has no employer fees and no fiduciary liability.

Executive Director Katie Selenski said, “Now more than ever, the importance of long- and short-term savings is clear. CalSavers was designed to be flexible and, if necessary, help savers through periods of emergency.”

The move does not change existing deadlines for 2021 or 2022. Employers with more than 50 employees have until June 30, 2021, and employers with at least five employees have until June 30, 2022 to register.

Learn more at www.calsavers.com.

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 transactions 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 oversees an investment portfolio of about \$98 billion, more than \$28.2 billion of which are local government funds. She serves as agent of sale for all State bonds, and is trustee on outstanding debt of more than \$98.1 billion.