



California State Treasurer's Office

NEWS RELEASE

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Contact: [Courtney Dal Porto](#)
(916) 653-3485

Treasurer Ma: Small Businesses Can Help Employees Save with CalSavers

SACRAMENTO, CA – In celebration of National Small Business Week, California State Treasurer Fiona Ma is encouraging small business owners across the state to empower their employees' financial futures by joining [CalSavers](#), California's retirement savings program. As part of an ongoing Employer Incentive Campaign, eligible small businesses that register and start facilitating CalSavers by July 31, 2025, will be entered for a chance to win \$500 for their business.

"Small businesses are the heart of California's economy, and we are committed to supporting their success," said Treasurer Ma. "Through CalSavers, businesses can offer a valuable benefit to their employees with no employer fees, no required contributions, and no fiduciary responsibility. National Small Business Week is the perfect time to get started and help employees build a stronger financial future."

Over 91% of the employers participating in the CalSavers program are small businesses: nearly 54,000 of them across the state, resulting in over \$1 billion in accumulated savings.

Employers with 1 or more employees are required to facilitate CalSavers if they do not offer a qualified retirement plan. Registering early not only ensures compliance ahead of the December 31, 2025, deadline but also provides more time for employees to start saving and offers businesses the opportunity to receive additional support during the registration process.

Key details about the Employer Incentive Campaign include:

- Eligible businesses must have a compliance deadline of December 31, 2025.
- Businesses must register and start facilitating CalSavers by July 31, 2025.

- Registration must be completed through the CalSavers employer portal.
- There are no employer fees, required contributions, or fiduciary responsibility.
- Completing registration by the deadline automatically enters the business into a random drawing for a chance to win a \$500 prize.
- Official promotion rules apply.

Registration takes approximately 15 minutes. Businesses interested in participating and learning more about the promotion can visit: <https://bit.ly/3EDYCAA>.

For full official promotion rules, visit: <https://bit.ly/433LG01>.

About CalSavers

Established as part of California's efforts to address the retirement savings gap, CalSavers provides a retirement savings program for workers whose employers do not offer a pension or retirement plan. By facilitating easy access to a Roth IRA, CalSavers aims to ensure that all Californians have the opportunity to save for retirement directly from their paycheck. The program is a critical tool in supporting the financial independence and security of millions of workers as they plan for a stable and secure retirement.

For more information on the CalSavers Retirement Savings Program, visit the CalSavers website: www.calsavers.com.

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Fiona Ma is California's 34th State Treasurer. She is the first woman of color, and the first woman Certified Public Accountant (CPA) elected to the position. Treasurer Ma serves as the state's banker and is agent of sale for all state bonds and trustee of billions of dollars of state indebtedness. The State Treasurer's Office also processes more than \$3 trillion in banking transactions annually and manages a \$150 billion investment portfolio. As State Treasurer, Ma is also chair of many boards, commissions, and authorities that provide financing for schools, housing, recycling and waste management, alternative energy, hospitals, and other projects that create jobs, improve California's economy, and better the lives of residents.