



## Help Your Employees Save for Retirement

### What is CalSavers?

CalSavers is California's new retirement savings program for workers in the private sector who don't currently have a way to save at work. It's simple and completely voluntary for employees.

CalSavers employers will be able to provide their employees with access to a retirement savings program, without the cost and complexity that may have kept them from offering a plan until now.

CalSavers is free for employers to offer and easy to administer.

**The CalSavers program is currently inviting employers to be early adopters of the CalSavers program.**

### Pilot Requirements:

To participate in the Pilot your business must meet the following requirements:

1. Business must have 5 or more employees
2. Business may not currently offer a retirement plan

### Pilot Employer Participation

Employers who are selected to participate in the pilot will have

1. A personalized experience with dedicated support and service
2. The opportunity to share their insights to help shape the program

Should your organization be selected to participate, you would register beginning November 2018 and begin employee contributions to CalSavers accounts as early as January 2019.

**If your organization would like to apply to participate please contact us today.**

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# Pilot Program Information Sheet

Designed with employers in mind, CalSavers is a workplace based payroll deduction IRA program that will be easy to administer with no cost to employers and no employer liability. CalSavers applies to employers with five or more employees who do not offer a retirement savings plan. Once CalSavers is operational, employers who fit this definition will be required to either begin to offer a retirement plan or register for CalSavers.

**The program is currently seeking early adopters to participate in the pilot program beginning November 2018.** Employers who are selected to participate in this earliest phase will receive a more personalized experience and have the opportunity to share their insights and feedback regarding how the program works. Please contact CalSavers for more information (see reverse).

## Pilot Employer Role

The administrative requirements for employers are minimal. All participating employers need to do is:

1. Register their business with CalSavers (less than 5 Minutes)
2. Upload employee information (simple templates available)
3. Facilitate automatic contributions from participating employees to CalSavers (in one batch each payroll)

Once employees are signed up, they will communicate directly with CalSavers if they have questions or need to make changes to their account.

## Pilot Program Timeline

1. Registration will open November 15, 2018
2. Employee data can be uploaded between registration and the end of December
3. Payroll contributions can begin in January 2019

The pilot program will run until the program opens state-wide, which is expected to happen on July 1, 2019. Pilot employers will continue facilitating and will not have to register again.

## Employer safeguards

State law provides safeguards for all participating employers:

- Employers will not have any liability for an employee's decision to participate in, or opt out of, the program.
- Employers will not have any liability for the investment decisions of participating employees.
- Employers will not bear responsibility for the administration, investment performance, or the payment of benefits earned by participating employees.

## No employer cost or contribution

There is no cost to employers and employers will not be allowed to contribute to their employees' accounts. The program will be funded by a small fee on participant balances.

*The CalSavers Retirement Savings Program ("CalSavers") is an automatic enrollment payroll deduction Roth IRA overseen by the California Secure Choice Retirement Savings Board ("Board"). Ascensus College Savings Recordkeeping Services, LLC ("ACSR") is the program administrator. ACSR and its affiliates are responsible for day-to-day program operations. Participants saving through CalSavers beneficially own and have control over their Roth IRAs, as provided in the program offering set out at [calsavers.com/savers](http://calsavers.com/savers).*

*CalSavers offers investment options selected by the Board. For more information on CalSavers' investment options go to [calsavers.com/savers](http://calsavers.com/savers). Account balances in CalSavers will vary with market conditions. Investments in CalSavers are not guaranteed or insured by the Board, the State of California, the Federal Deposit Insurance Corporation or any other organization.*

*CalSavers is a completely voluntary retirement program. Saving through a Roth IRA will not be appropriate for all individuals. Employer facilitation of CalSavers should not be considered an endorsement or recommendation by your employer of CalSavers, Roth IRAs, or the investment options offered through CalSavers. Roth IRAs are not exclusive to CalSavers and can be obtained outside of the program and contributed to outside of payroll deduction. Contributing to a CalSavers Roth IRA through payroll deduction offers some tax benefits and consequences. You should consult your tax or financial advisor if you have questions related to taxes or investments.*