

## Facilitating CalSavers – Submitting Payroll Contributions

Your first contributions will be submitted on the first pay date that occurs 30 days after you upload your employee roster. Your employees cannot begin saving for retirement until you have initiated payroll contributions.

Registration	Account setup			Account management	
Web register	Submit employee information	Set up bank information	Add support (internal or payroll provider)	Submit contributions	Continue submitting contributions and updating employee roster
When you receive your notification and before your deadline	Within 30 days of completing your registration	After you add employee information		Submit with the first payroll 30 days after you add employee information	Each pay period



**Note: Do you have a payroll provider?** If so, you should review the **Adding Support** resource guide for information on engaging with your vendor.

- You should send payroll contributions for any participating employees on the first pay date that occurs 30 days after you upload your employee information.
- As employees make changes that impact their contribution amount – like changing their savings rate or opting out – notifications will be posted in the Employer Portal and sent to you by e-mail prior to each pay period so that you can adjust the payroll deduction.

Before your employees can begin saving, you'll need to establish the CalSavers payroll deduction within your bookkeeping or payroll software/file. The new payroll deduction should be built with the following characteristics:

- Payroll Deduction Roth IRA (post-tax)
- 5% default deferral rate (no dollar amounts)
- Amount calculated from the gross income
- Not reportable on W2's
- No employer matching

Once the deduction is set up, you don't need to worry about any administrative responsibilities until you run your first payroll with the CalSavers deduction in place.

### Sending payroll contributions

On the date that contributions are to be submitted, you will receive a payroll summary in "Messages" inbox that will list all of your employees who are eligible or ineligible to have contributions withheld and sent for that pay period. You can see the updates your employees are making by clicking on the "My Employees" tab.

After your employees become eligible and you're ready for your first pay date with the CalSavers deduction, follow these steps to ensure you're processing payroll correctly:


#### Employee Contribution Start Date

Enter date you submitted employee information:

Enter the date 30 days from today:

Submit employee payroll contributions on the first pay date after this date.

### Need Assistance?

 855-650-6916

 clientservices@calsavers.com

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### Step 1: Identify Employee Contribution Rates

- Log in to the CalSavers employer portal, click on “My employees” and download your full list of participating employees to an MS EXCEL spreadsheet.
- Add filters to your column headers to sort by “Eligible for contributions” and “Contribution rate” depending on which population you’d like to view.



**Tip:** If an employee shows as “No” for eligibility (column E), the portal will not accept any contributions for that individual. Only withhold and send contributions for employees who show as “Yes” for eligibility and have a contribution rate greater than 0%.

### Step 2: Update the CalSavers Deduction in Your Payroll

- If you haven’t done so already, establish the CalSavers payroll deduction within your bookkeeping or payroll software/file.
- Make the necessary adjustments in your company payroll software/file if an employee changes their contribution rate or opts out of the program prior to closing payroll.

### Step 3: Update Employee Contributions

Once the withholdings occur, you’ll need to submit your contribution file so CalSavers can distribute the correct dollar amounts to your employees’ accounts based on the funds you’ve submitted.

- Log in to your employer portal and click on “Manage Contributions”.
- Select your Employee (Payroll) List and pay date.
- Select your method to upload the contribution information through manual entry or using the MS EXCEL file from the Contribution Toolkit. (Save your MS EXCEL file as a .csv file format before uploading it.)
- Select how you will debit your company’s bank account for this transaction:

**Important:** Contributions must be sent within 7 days of taking the money out of your employees’ paychecks.

Use a registered bank account

Enter bank information for one time use or send by Bank ACH


Wire funds


Mail a check




**Note:** An error message will display when uploading the spreadsheet if the total contribution amount entered on the webpage does not equal the total contribution amount entered on the spreadsheet.

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**Frequently asked questions**

<p><b>What resources are available to employers and payroll providers to use to submit information to CalSavers?</b></p>	<p>File creation instructions and Template files are available for employers and payroll providers to use to upload employee information and employee contribution information.</p> <p><b>It is recommended that business owners use MS EXCEL file format for easy information management. Payroll providers may use other file formats.</b></p> <p>Resources for payroll providers can be found at <a href="http://employer.calsavers.com/payroll">employer.calsavers.com/payroll</a>.</p>	
<p><b>How will I know when to submit the first payroll contributions?</b></p>	<p>Your first contributions will be submitted on the first pay date that occurs 30 days after you upload your employee roster. You will receive a notification in your message center a few days prior to each pay date and an e-mail will be sent to the primary company contact letting them know they should check their message center in the employer portal.</p>	
<p><b>What happens if an employee does not opt out in time and contributions were submitted, but they do not want to participate?</b></p>	<p>If an employee decides to opt out after their account has already been funded they have the option to request a withdrawal in the form of a check or bank transfer. If this occurs, employees should be referred to the web site to complete a Withdrawal Form or contact the Client Services Team at 855-650-6918.</p>	
<p><b>What is the mailing address if I mail a check?</b></p>	<p><b>Regular Mail:</b> CalSavers Retirement Savings Program PO Box 55759 Boston, MA 02205-5759</p>	<p><b>Overnight Delivery:</b> CalSavers Retirement Savings Program 95 Wells Avenue, Suite 155 Newton, MA 02459</p>
<p><b>Can an employee's payroll deduction be set for less than 5% or in other increments of a percent?</b></p>	<p>An employee's contribution rate can be set for less than 5%, but it does need to be a whole percentage. When employees make contribution rate changes, you will be notified prior to your next pay date and must make the necessary adjustment on their payroll deduction.</p> <p>The portal does not allow employers to change employee contribution rates on their behalf.</p>	
<p><b>If the person does decide to opt out, does the business get penalized?</b></p>	<p>No. Employee participation is completely optional. It is important, however, that employers avoid encouraging or discouraging employee participation, since that could be construed as giving financial advice.</p>	

**What happens next?**  
**Congratulations! You have completed setting up your account and are helping your employees save for retirement. Unless your employees opt out, they will start making payroll contributions into their CalSavers account. You will continue submitting contributions each pay period. See next section for information on ongoing responsibilities.**

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## Account Management

On an ongoing basis, you are responsible for keeping your account up-to-date.

- Process participating employee contributions.
- Update employee contribution rates with your payroll software/provider.
- Add newly eligible employees or mark employees as inactive when they leave or are terminated.

**TIP:** To mark an employee as inactive, click on the pencil icon next to their name in your employee list.

### Activities that you are NOT responsible for:

CalSavers does not include any employer fees or employer match contributions.

You are also NOT responsible for:

- Enrolling employees, disseminating information, or answering questions about the program.
- Managing investment options, including choice of investment funds and processing employee investment change requests.
- Processing distributions.
- Answering questions about investment options and you should not give investment or tax advice.
- Managing employee changes or account maintenance, which include but are not limited to contact information and beneficiary information.

**Your employees will be responsible for maintaining their account information once it is established.**


### Frequently asked questions


#### Are my employees able to re-enroll?

Yes. Employees can opt back in at any time by accessing their account online, submitting a form, or calling Client Services. In such cases, we will notify you when it's time to submit payroll deductions.

### Notes/Questions

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The CalSavers Retirement Savings Program (“CalSavers” or the “Program”) is an automatic enrollment payroll deduction IRA overseen by the CalSavers 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 IRAs, as provided in the Program Disclosure Booklet available at [saver.calsavers.com](http://saver.calsavers.com). CalSavers is not sponsored by the employer, and therefore the employer is not responsible for the Program or liable as a Program sponsor. Employers are not permitted to endorse the Program or encourage or advise employees on whether to participate, how much (if any) to contribute or provide investment help.

CalSavers offers investment options selected by the Board. For more information on CalSavers’ investment options go to [saver.calsavers.com](http://saver.calsavers.com). 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. Savers may opt out at any time or reduce or increase the amount of payroll contributions. If a saver opts out they can later opt back into CalSavers. In addition, California law requires that CalSavers conduct an Open Enrollment Period once every two years during which eligible employees that previously opted out of the Program shall be re-invited to participate under automatic enrollment and must opt out again if they still do not wish to participate in the Program.

Saving through an IRA may not be appropriate for all individuals. Employer facilitation of CalSavers should not be considered an endorsement or recommendation by a participating employer, IRAs, or the investment options offered through CalSavers. 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 IRA through payroll deduction may offer some tax benefits and consequences. However, not everyone is eligible to contribute to a Roth IRA and savers should consult a tax or financial advisor if they have questions related to taxes or investments. Employers do not provide financial advice and employees should not contact an employer for financial advice. Employers should refer all questions about the Program to CalSavers. Employers are not liable for decisions employees make pursuant to Section 100034 of the California Government Code.

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