



Your Money. Your Future.
employer.calsavers.com

What is CalSavers?

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

- Funded by employee savings (no employer fees or contributions)
- Employee participation is completely voluntary and they can opt in or out at any time
- Administered by a private-sector financial services firm and overseen by a public board chaired by the State Treasurer

Limited employer role

- Upload employee information to CalSavers
- Submit participating employee contributions to CalSavers via simple payroll deduction
- There are no fees for employers to facilitate the program and employers are not fiduciaries of the program



Meeting the CalSavers mandate

Each spring, CalSavers determines the mandate status for employers based on employee data that employers submitted to the Employment Development Department (EDD)* in the preceding year.

Employers with 5 or more employees

Employers will be required to join CalSavers by December 31 if they employed an average of five or more employees during the preceding calendar year and do not sponsor a retirement plan. Employers will start receiving their official registration information by US mail and email in the spring.

Registration Deadline: December 31 (of the year after reporting an average of five or more employees)

Employers with 1-4 employees

In 2022, California passed legislation (SB 1126) to expand the CalSavers mandate to employers with at least one employee. Employers are subject to the mandate if they employed an average of 1-4 employees and do not sponsor a retirement plan. Employers will receive official registration notifications by US mail and email.

Registration Deadline: December 31, 2025

*Employer eligibility is based on an employer's average number of employees throughout the previous year. This number is calculated by averaging the number of employees employers report to EDD on DE9/DE9C filings from the prior calendar year. Fractions are rounded to the nearest whole number.

For more information

 employer.calsavers.com

 clientservices@calsavers.com

 (855) 650-6916

 Mon - Fri 8:00 a.m. - 8:00 p.m. PT

Follow us

 @CalSavers

 CalSavers

A retirement savings program employees can trust

CalSavers is a simple, low-cost way for employees to save for retirement. Here's how:

- Employees save through payroll contributions
- Employee keeps their account even if they change jobs
- Easy, automated enrollment
- Roth Individual Retirement Account (IRA)



Flexible employee participation and investment choice

- Standard investment options and savings rate of 5%
- Flexibility to choose savings rate¹ and investments
- Choice to opt out or back in at any time.²



Cost to employee

CalSavers charges an administrative fee to pay for program operations and the underlying investments. This fee includes a Fixed Account Fee (\$4.50 assessed quarterly)³ and an Asset-Based Fee ranging from 0.325% to 0.49% of the account balance, depending on investment choice. Fees are automatically deducted from the CalSavers account balance over the course of the year. CalSavers also assesses a quarterly \$1.25 Paper Delivery Fee³ and a \$5 Paper Check Fee—both can be waived by signing up for e-delivery.



Investment menu

CalSavers participants can stick with standard investment options or choose from a simple menu from conservative investment options that seek to protect the principal to aggressive investments seeking higher returns. When employees invest in CalSavers, they get access to high quality mutual funds and other investment options, the value of which will vary with market conditions.

Selections include:

- Money Market Fund⁴
- Target Retirement Date Funds⁴
- Bond Fund
- Global Equity Fund
- Environmentally and Socially Conscious Fund

Employees can access the full list of investment options at saver.calsavers.com.

¹ Contributions may be made up to the the federal contribution limits set for a Roth IRA.

² By opting out, employee can leave any remaining balance in the account, transfer or roll it over to another Roth IRA, or request a distribution. Requesting a distribution may result in taxes and penalties.

³ The first Fixed Account Fee and the Paper Delivery Fee are not assessed until at least 90 days after the saver's initial contribution and will not be assessed for the quarter in which the first contribution is made.

⁴ Initial contributions will be invested in the Money Market Fund for a 30 day period. After this period, earnings in the Money Market Fund and future contributions will be invested in a Target Retirement Fund based on your age.

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. 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. 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.

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.