



CalSavers - CAFB/FELS

June 27, 2025

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Problem: Retirement Savings Gap

50% of Californians
expected to “retire”
into economic
hardship

7.5 million workers
don’t have access to
a workplace
retirement plan

15x more likely to
save through payroll
deductions

20x more likely if its
automatic
enrollment



Two Most Powerful Features of CalSavers



1) Employer requirement: facilitate payroll deductions to qualified retirement program

- Offer a qualified retirement plan of employer's choice

Or

- Facilitate the CalSavers program for eligible employees who don't opt-out

2) Automatic enrollment for Employees:

CalSavers is completely voluntary for employees, but if they don't opt-out within 30 days of notification, they will be automatically enrolled. May opt-out and back in at any time.





Features for Your Employees (Savers)



Contribute to a personal IRA (individual retirement account) that belongs to you.



Choose the savings rate and investment options that are right for you.



You keep your account even if you change jobs.



Participation is completely voluntary: you can opt out or opt back in at any time.²



Retirement Savings – It's Happening – CalSavers stats



Employers Are the Key, and Must Take Action



Wave 1 – 100+ Employees
• 1,400 running CalSavers

Wave 2 (50+ Employees)
• 2,434 running CalSavers

Wave 3 (5+ Employees)
• 40,190 running CalSavers

Wave 4 (1+ Employees)

- Deadline is December 31, 2025
- 2,688 running CalSavers already/early
- 509,000 employers will need to take action – certify your exemption on CalSavers.com, offer a qualified retirement plan, or start facilitating access to CalSavers for eligible employees



Wave 4 Compliance and Timeline



Registration & compliance deadline - December 31, 2025!

What is Wave 4?



Employers with at **least one employee who is not the owner nor the owner's spouse**



At least one eligible employee that is **18 or older**



Employers that **do not** offer a qualified retirement plan

Qualifying Plans:

- Qualified pension
- 401(a), 401(k), 403(a), 403(b)
- Simplified Employee Pension (SEP)
- Savings Incentive Match Plan For Employees (SIMPLE)
- Payroll deduction IRAs **with automatic enrollment**

Penalties for non-compliance are being enforced by Franchise Tax Board – Early 2026

- \$250/employee 90 days after 1st notice
- \$750/employee 180 days after 1st notice
- \$500 annually thereafter



Employer Early Compliance Incentive Campaign



2,000 employer awards available for \$500 each. Eligible employers will be automatically entered into two drawings for a chance to win \$500.¹

Campaign runs through **November 30th** for all newly mandated employers

Two drawings where **1,000 employers** will be chosen

Cut off dates: July 31 and November 30

No “entry” necessary – just run the program for eligible employees = automatically entered into the drawing

Employers required to **submit contributions each pay period** for participating employees

Employers must maintain compliance to be eligible for the drawing.²

¹Employers can only receive one financial incentive. ²If an employer fails to maintain compliance with the Boards regulations and the CalSavers Retirement Savings Trust Act they will be ineligible to receive a financial incentive. This includes being non-compliant after being announced as a recipient of a financial incentive.

EIC Visuals



California State Treasurer
Fiona Ma, CPA

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IT PAYS TO SIGN UP EARLY.

Register and start facilitating by July 31, 2025 for a chance to win \$500.



 **CalSavers Wave 4 Marketing Campaign - Digital Toolkit**

This digital toolkit is designed to help you share information to newly eligible employers with 1-4 employees about CalSavers, California's retirement savings program for workers who do not currently have a way to save at work.

In 2022, California expanded the CalSavers mandate through SB 1126 to include employers with at least one employee. Business owners with 1-4 employees in California must register and facilitate CalSavers by December 31, 2025, if they do not offer a qualified retirement plan for their employees, or face penalties.

Employer Incentive Campaign: We're excited to announce our Employer Incentive Campaign (EIC), aimed at encouraging early adoption of CalSavers among eligible employers. Here's how it works:

- \$500 Cash Prize: 2,000 employers will be randomly selected to receive a \$500 prize.
- How to Qualify: Register early, add employees, and process at least one contribution by the end of the drawing period. Employers must maintain compliance throughout the campaign.
- Drawing Periods: The first closes at the end of July, and the second at the end of November 2025. 1,000 employers will be selected in each drawing for a total of \$1 million in prizes.

We're asking for your help in a few key ways to ensure employers are informed and prepared. Additional materials can be found in our standard digital [toolkit](#).

- **Spread the Word:** Share the email blast, employer toolkit, and flyer with your members to raise awareness about the CalSavers mandate, the employer incentive campaign and upcoming deadline.

[\[Employer Flyer\]](#) [\[Employer Toolkit\]](#) [\[Email Blast\]](#) [\[Banner Ad\]](#) [\[Campaign Images\]](#)

- **Engage on Social Media:** Use our ready-to-share social media posts to amplify this message across your channels and encourage early registration.

[\[EIC Social Media Post\]](#)



1-4 EMPLOYEES?
HELP THEM
SAVE FOR RETIREMENT

WIN \$500
FOR YOUR BUSINESS.
START FACILITATING
CALSAVERS BY
7/31/2025.

REQUIRED BY STATE LAW



WIN \$500
FOR YOUR
BUSINESS
AND HELP YOUR EMPLOYEES
SAVE FOR RETIREMENT
DEADLINE IS 7/31/2025
LEARN MORE TODAY

REQUIRED BY STATE LAW

INTERESTED IN WINNING \$500?
1-4 EMPLOYEES IN CALIFORNIA?

 **15 MINUTES IS ALL IT TAKES.**



REQUIRED BY STATE LAW



1-4 EMPLOYEES?
HELP THEM
SAVE FOR RETIREMENT
REGISTER AND FACILITATE
FOR A CHANCE TO WIN \$500.
LEARN MORE TODAY

REQUIRED BY STATE LAW

1 - 4 EMPLOYEES IN CALIFORNIA?



Register and start facilitating by
July 31, 2025 for a chance to
win \$500.*

View Official Rules.

*Up to 2000 employers can win in 2025.

Support and Outreach Through Wave 4 Deadline



\$500 Early Compliance campaign

- Now through November 30



Regional specific early marketing (emails, postcards, letters, social)

- Feb – June (wrapping up with LA now)



September – 100-day deadline notices going out to all mandated employers

- Increasing cadences

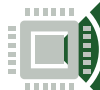


Rolling out automatic integrations to 100+ payroll providers

- “Set it and forget it” | Low-cost | Optional | Free manual process always available



Educational vids and clips in 10+ languages, for employers and employees



Leveraging AI to provide customized responses on the website, for employers and employees



Learn More About the Employer Incentive Program



- **Encourage** employers to register early and start facilitating.
- **Cohost** a webinar or event with CalSavers
- **Recommend additional opportunities**
- Utilize our toolkit and share communications:
 - Social media – follow, like, retweet
 - Newsletters
 - Email lists

A BIG BENEFIT FOR SMALL BUSINESSES



Simple administration, no employer fees or matching,
no fiduciary responsibility

CalSavers was created by state law to ensure all California workers have an opportunity to save through their workplace. **If you are a business owner with 1-4 employees* in California**, you're required to register if you do not offer a qualified retirement plan for your employees.

50,000+
EMPLOYERS

ALREADY FACILITATING
CALSAVERS



Learn more

Don't wait—start today for a chance to win \$500.

The deadline for eligible employers to register and start facilitating CalSavers is December 31, 2025. Now's the time to ask questions and attend webinars to learn more. The sooner you register, the more time your employees will have to save and the more support that is available to you during the registration process.

Plus, if you register and start facilitating by July 31, 2025, you'll be entered for a chance to win \$500. [View Official Promotion Rules.](#)

Register now

1 - 4 EMPLOYEES
IN CALIFORNIA?



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Help Us Spread the Word

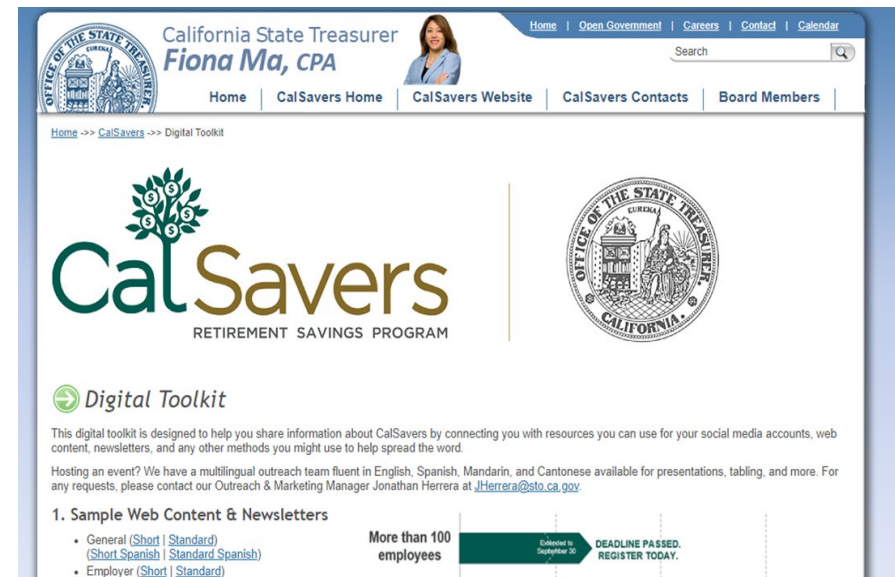


1. Distribute Communications:

- Social media – follow, like, retweet
- Newsletters
- Email lists

2. Host a webinar with us or invite us to standing meetings or events

3. Connect us with additional groups in your networks, make sure conversations are happening in your community



<https://www.treasurer.ca.gov/calsavers/toolkit.asp>



Thank you



www.calsavers.com



www.treasurer.ca.gov/scib



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RETIREMENT SAVINGS PROGRAM