
DECEMBER 5, 2024

AGENDA ITEM 2
INFORMATION ITEM

CALSAVERS RETIREMENT SAVINGS BOARD
Approval For Employer Payroll Aggregator

Summary

Discussion and opportunity to approve Ascensus College Savings Recordkeeping Services, LLC (“Ascensus” or “Program Administrator”) to provide access to an optional, third-party payroll aggregation service-provider on the CalSavers Portal for the purpose of facilitating payroll integrations for employers.

Background

The Board is considering approving Ascensus to make a payroll aggregator "Payroll Integrations" available as an option on the employer portal. This optional service will connect employers to a third-party platform and has a fee. Employers who prefer to comply with their CalSavers obligations under the mandate will continue to have access to a no-fee self-service platform.

Attachment:

- Attachment 2A: Considerations for Approval of Usage of Optional Payroll Aggregator
- Attachment 2B: Program Administrator Report on Optional Payroll Aggregator
- Attachment 2C: Resolution 2024-06 Approval for Employer Payroll Aggregator Option