

CalSavers – Considerations Related to Approving Usage of Payroll Aggregator Option for Employers

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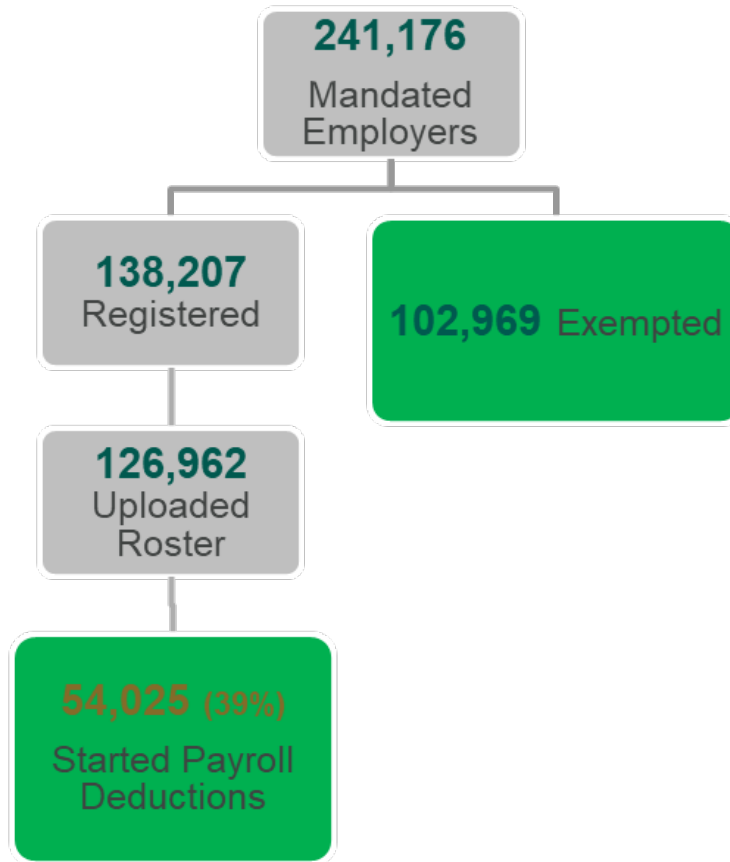
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CalSavers Priority

Increasing Employer Compliance to Increase Saver Participation



- Our aim is to ensure access to workplace retirement savings for all eligible workers in California
- Employers are the conduit; facilitating CalSavers requires the employer to take action
- Persistent delta between employers that have registered and uploaded roster, and those who are fully facilitating
- Team is focused on reducing barriers and friction in the employer experience, which will lead to more savers, saving more.



Market Demand from Employers



CalSavers & Ascensus Led Webinars

- ❖ ~1,100 employer webinars since inception
- ❖ ~5,000 individual employers registered for those webinars
- ❖ Focus on manual facilitation
- ❖ In most instances, employers ask about payroll integration

Recent set of webinars for QuickBooks integration users

- ❖ 3 webinars conducted in October
- ❖ 176 employers participants
- ❖ Approximately 20% of those indicated they would switch to the manual facilitation; 80% likely to adopt PI integration model when available

Being adopted by all other State-Facilitated Retirement Programs across the industry/country

