



CALIFORNIA STATE TREASURER JOHN CHIANG

NEWS RELEASE

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Treasurer Chiang and AARP Release Second CalSavers Video in Weekly Series

SACRAMENTO – California State Treasurer John Chiang and AARP today released the second in their ongoing series of CalSavers promotional videos called “[CalSavers Overview](#).”

“CalSavers will not only help stem the tide of the silver tsunami we know is coming, but it will be a new and easy way for more than 7.5 million hard-working Californians to save for retirement through automatic payroll deductions,” said Treasurer Chiang. “And for their employers, the millions of small-business owners focused on running their businesses, it’s even better — no administrative headaches, an easy registration process, and, best of all, it won’t cost them anything.”

CalSavers is a state-backed program that will offer employees access to a completely voluntary, low-cost, portable retirement savings vehicle, featuring professionally managed investments and oversight provided by a public, transparent board of directors.

“CalSavers offers a simple way for millions of Californians to save for their future,” said Nancy McPherson, California State Director at AARP. “That is why AARP strongly supports the CalSavers program and is eager to spread the word about how it will benefit working Californians.”

Deborah Lowe Muramoto, Executive Director of the Women’s Business Center, added, “What excites me the most about this retirement savings program — it addresses the issue of lack of access for small businesses.”

CalSavers will begin their pilot run this fall, and open statewide next year. Employers with 100 or more employees, which do not already offer a retirement plan, will have one year from the full program launch date to register, where employers with 50 or more employees and those with 5 or more employees will have two and three years, respectively.

The first fully-captioned CalSavers video can be seen [here](#).

For more information about CalSavers visit www.treasurer.ca.gov/scib.

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