



California State Treasurer Fiona Ma, CPA

News Release

FOR IMMEDIATE RELEASE

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State Treasurer Fiona Ma to Hold Free Small Business Seminar in Merced on June 10th

MERCED – California State Treasurer Fiona Ma will hold a state-sponsored outreach seminar on Monday, June 10, 2019 in Merced. Topics will include access to capital, marketing, forms of ownership, and retirement programs for small business employees.

“Small businesses are the backbone of our economy, which is why it’s important for me to travel the state and make sure they have the information they need to succeed,” said Treasurer Ma.

“Many small business owners have a difficult time navigating the state’s complex websites. Additionally, our free workshop allows us to answer their questions and provide clarity and direction,” she added.

Assemblymember Adam Gray, UC Merced, and the Greater Merced Chamber of Commerce are co-sponsors of the event.

“When our small businesses are strong, our economy is strong, and I thank Treasurer Ma for partnering with our community,” said Assemblymember Gray. “Merced is undergoing an exciting period of revitalization and economic growth. My hope is that our business leaders leave the seminar with new financial insights and tools to better navigate the state’s complicated regulatory system.”

The State Treasurer’s Office will have presenters at the outreach seminar from its Capital Access for Small Business (CalCAP), and California Secure Choice Retirement Savings Investment Board (CalSavers).

Representatives from UC Merced and the Greater Merced Chamber of Commerce will also be in attendance.

CalCAP encourages banks and other financial institutions to make loans to small businesses that have difficulty obtaining financing. CalCAP also operates a program that pledges cash support of up to 50 percent as collateral for loans.

CalSavers launches July 1st and will grant Californians access to a workplace retirement savings program, including the 7.5 million hard working Californians who currently lack access. CalSavers is a simple, portable, low-fee, Individual Retirement Account (IRA) for private sector workers. There are no fees paid by employers and also no costs to taxpayers. The program is operated by a private sector financial services firm with public oversight and accountability provided by the governing board chaired by Treasurer Ma.

WHO: Treasurer Fiona Ma, Assemblymember Adam Gray, UC Merced, Greater Merced Chamber of Commerce

DATE: June 10, 2019

TIME: 9:30 a.m. –1:00 p.m.

LOCATION: UC Merced Downtown Campus Center 655 W. 18th Street Merced 95340

RSVP: Register online at <http://bit.ly/MercedSBS2019> or by calling (916) 653-2995.

Fiona Ma is California's 34th State Treasurer. She was elected on November 6, 2018 with more votes (7,825,587) than any other candidate for treasurer in the state's history. She is the first woman of color and the first woman Certified Public Accountant (CPA) elected to the position. The State Treasurer's Office was created in the California Constitution in 1849. It provides financing for schools, roads, housing, recycling and waste management, hospitals, public facilities, and other crucial infrastructure projects that better the lives of residents. California is the world's fifth-largest economy and Treasurer Ma is the state's primary banker. Her office processes more than \$2 trillion in payments within a typical year. She provides transparency and oversight for the government's investment portfolio and accounts, as well as for the state's surplus funds. Treasurer Ma oversees an investment portfolio of more than \$96.9 billion, approximately \$20 billion of which are local government funds. She serves as agent for sale for all State bonds, and is trustee on over \$95.3 billion of outstanding debt.

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