



California State Treasurer  
**John Chiang**



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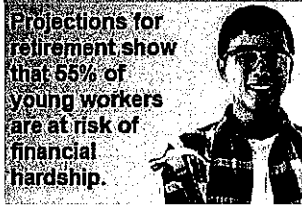
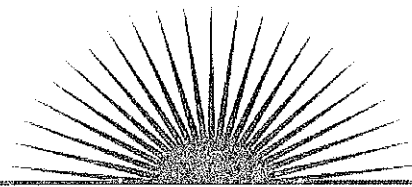


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# California Secure Choice

## Making Workplace Retirement Savings Possible for Millions of Californians



1 2 3

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**In California Today**  
**7.5 Million**  
Californians Work for  
Employers Who Do Not  
Offer a Retirement Plan



**66%**  
Work for Small  
Businesses With  
Less Than 100  
Employees



**66%**  
Are Workers of  
Color, Almost  
Half of Which  
Are Latinos

### WHAT THIS MEANS FOR:

EMPLOYERS

EMPLOYEES

TAXPAYERS

## Secure Choice is Under Development

The most ambitious push to expand retirement security since the passage of Social Security in the 1930s became a reality on September 29, 2016 when Governor Jerry Brown signed Senate Bill 1234. The Secure Choice Board, chaired by Treasurer John Chiang, will now begin to develop and build the Secure Choice retirement program.

Once Secure Choice is fully operational, employers with 5 or more employees that don't already provide a retirement plan will be required to either begin to offer a retirement plan or provide their employees access to Secure Choice: employers with more than 100 employees will need to offer a retirement plan within 12 months after the program is open for enrollment; employers with more than 50 employees will need to offer a retirement plan within 24 months after the program is open for enrollment; and employers with more than 5 employees will need to offer a retirement plan within 36 months after Secure Choice is open for enrollment.

**Employer Alert:** The mandate will not go into effect for at least two years. 2019 is likely to be the earliest that large employers that do not offer a retirement plan to their employees will be required to provide access to Secure Choice. The mandate will be phased in over a three-year period. Any information to the contrary is wrong. Please contact our office if you are told something different so we can correct the vendor by emailing [securechoice@sto.ca.gov](mailto:securechoice@sto.ca.gov).

### MISSION:

To promote greater retirement savings for California's private-sector workers who currently lack access to employer-sponsored retirement plans by providing access to a voluntary, low-risk, low-cost, portable retirement savings plan that enables direct payroll contributions into a personal Individual Retirement Account (IRA) managed by a private-sector financial firm overseen by the Secure Choice Board.

### Quick Links

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## SECURE CHOICE GOAL

To create a workplace retirement savings plan that is:

