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Guide to state and local retirement initiatives for private sector employers

July 2026 update

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Contents

Section 1

About this guide

This guide summarizes in tabular form state and local retirement initiatives for private-sector workers. This listing is updated periodically and may not always reflect the latest developments in every locality.

In 2012, California enacted the CalSavers Retirement Savings Program — the first state-run retirement savings program for private-sector employees. Subsequently, many other states have enacted similar programs. Most of these programs, like CalSavers, are payroll deduction IRA programs that are mandatory for employers that don't qualify for an exemption. The first table in this guide summarizes these programs as well as a recently enacted city-run program in Philadelphia. The second and third tables summarize other state-facilitated programs, such as multiple-employer plans or marketplaces where employers can find their own savings plans for their employees.

This guide provides the following information about each program:

- Program basics (e.g., payroll-deduction IRA or marketplace, mandatory or optional for employers)
- Covered employers (e.g., employers that have at least five employees and have been in business for at least two years)
- Covered employees (e.g., at least age 18 with wages that are taxable in the state)
- Employee contributions (e.g., whether employees are auto-enrolled, initial contribution rates and escalation, whether contributions are made to a Roth or traditional IRA)
- Deadlines for employers to register or certify their exemption and to enroll new employees
- Penalties for noncompliance
- Links to the program websites, codified statutory provisions, and regulations

Other relevant details may be noted in the table, but this article is not a comprehensive guide to each of the state programs. More information on how a particular program might apply to a particular employer can be found through each program's website.

Contribution levels. Most of the plans require employees to be automatically enrolled at a default contribution level, and many require (or allow) auto-escalation features under which the employee's contribution rate increases annually until a maximum default rate is reached. All of these programs permit employees to opt out of the program or elect a different contribution level at any time.

Employer responsibilities. Employer responsibilities for payroll deduction IRA programs are limited. A covered employer must register with each applicable program or certify their exemption by the specified deadline (generally, the state will notify employers when their deadline is approaching). The employer must also provide information about eligible employees to the program administrator by the specified deadline, which varies by program. The employer then must start withholding and remitting contributions, but the timing for this depends on whether the program includes an automatic enrollment feature (auto-enrollment programs generally give newly enrolled employees 30 days to opt out of participation before payroll deduction begins). After the initial registration and enrollment process, employer maintenance activity is generally restricted to continuing to withhold and remit contributions, adding new employees to the program, and marking former employees as terminated. Employers do not contribute to these programs or have any responsibilities beyond their administrative duties with respect to enrollment and payroll deduction.

Status under ERISA. The payroll deduction IRAs are designed to be exempt from ERISA, so ERISA's fiduciary rules and disclosure and reporting obligations don't apply. In 2018, a self-described pro-taxpayer group filed a lawsuit to stop California's program from taking effect, arguing that ERISA preempted the program. A federal district court dismissed the case on the grounds that CalSavers isn't an ERISA plan, and the 9th US Circuit Court of Appeals upheld the dismissal. The plaintiffs then appealed to the US Supreme Court, which declined to hear the case.

Multistate consortiums. Several states have entered into agreements to share program administrators providing recordkeeping, custodial, and administrative services to each state's participating employers and employees. In 2023, Colorado and Maine entered into the first multistate agreement, known as the Partnership for a Dignified Retirement, which now also includes Delaware, Nevada, Minnesota, and Vermont. Connecticut, Hawaii, and Rhode Island have a separate agreement to share a platform.

Section 2

State and local payroll deduction IRAs

Program basics	Covered employers	Covered employees	Employee contributions	Employer deadlines	Penalties	Links
California: CalSavers						
• Auto-enrollment • Roth only* • Mandatory for covered employers * Contributions are made on a Roth basis, but employees can transfer amounts to a traditional IRA.	Employers that: • Have 1 or more employees in California • Don't offer a tax-favored retirement plan or auto-enrollment payroll-deduction IRA Sole proprietorships and self-employed individuals are exempt.	Employees who: • Are age 18 or older • Are covered by California unemployment laws • Receive a W-2 with California wages Self-employed individuals or individuals who don't work for covered employers may enroll voluntarily.	Contribution rates: • 5% default initial contribution • After the employee has participated for 6 months, contributions increase by 1% every Jan. 1 until contribution rate reaches 8%.	Registration or certification of exemption: • Newly covered employers have until Dec. 31 of the year they're notified about eligibility. • Registration deadlines have passed for existing employers that became covered when the program launched. Employee enrollment: • Must notify program about new employees within 30 days of hire date	$250 per eligible employee if employer fails to comply within 90 days of receiving notice of noncompliance; additional penalty of $500 per employee for continued noncompliance	• CalSavers website • Cal. Gov. Code §§ 100000-100050, The CalSavers Retirement Savings Trust Act • 10 Cal. Code Regs. Ch. 15 §§ 10000-10012, CalSavers Retirement Savings Board

Program basics	Covered employers	Covered employees	Employee contributions	Employer deadlines	Penalties	Links
Colorado: Colorado Secure Savings Program						
• Auto-enrollment • Roth or traditional* • Mandatory for covered employers * Contributions are made on a Roth basis, but employees can transfer amounts to a traditional IRA.	Employers that: • Have been in business for at least 2 years • Had 5 or more W-2 employees in Colorado who worked for the company for at least 180 days • Haven't offered a tax-favored retirement savings plan in the preceding 2 years • Don't participate in a multiple-employer plan Noncovered but otherwise eligible employers can join the program voluntarily.	Employees who: • Are age 18 or older • Are employed by a covered employer for at least 180 days • Earn wages subject to Colorado state income tax Participants who don't work for a covered employer and are eligible to contribute to a Roth IRA may join the program voluntarily.	Contribution rates: • 5% default initial contribution • Default contribution increases by 1% every January until 8% is reached.	Registration or certification of exemption: • The state will notify newly eligible businesses when they need to register. • Registration deadlines have passed for existing employers that became covered when the program launched. Employee enrollment: • Must notify the program about new employees within 30 days after they become eligible	$100 per year for each eligible employee not enrolled, with a maximum penalty of $5,000 in a calendar year	• Colorado SecureSavings website • Colo. Rev. Stat. §§ 24-54.3-101 – 24-54.3-111, Colorado Secure Savings Program Act • 8 Colo. Code Regs. § 1508-3, Rules Governing the Colorado Secure Savings Program

Program basics	Covered employers	Covered employees	Employee contributions	Employer deadlines	Penalties	Links
Connecticut: Connecticut Retirement Security Program						
• Auto-enrollment • Roth only • Mandatory for covered employers	Employers that: • Have been in business for at least 2 years • Had 5 or more employees in Connecticut on Oct. 1 of the previous year • Paid 5 or more Connecticut workers at least $5,000 in taxable wages in the prior calendar year • Don't offer a tax-favored retirement plan Employers with fewer than 5 Connecticut employees can participate voluntarily.	Employees who: • Are age 19 or older • Are employed by a covered employer for at least 120 days • Are covered by unemployment insurance under Connecticut state law for service with the covered employer Starting July 1, 2026, covered employees include personal care attendants who have been employed by a qualified employer for at least 30 days. Individuals age 19 or older who don't work for a covered employer and are eligible to contribute to a Roth IRA may join the program voluntarily.	Contribution rates: • 5% default initial contribution • Default contribution increases by 1% every January until 10% is reached.	Registration or certification of exemption: • The state will notify newly eligible businesses when they need to register. • Registration deadlines have passed for existing employers that became covered when the program launched. Employee enrollment: • Must provide employees with informational materials within 30 days after they become covered employees	If still noncompliant 90 days after receiving third and final notice of noncompliance: • Up to $500 for employers with 5-24 employees • Up to $1,000 for employers with 25-99 employees • Up to $1,500 for employers with 100 or more employees	• MyCTSavings website • Conn. Gen. Stat. §§ 31-410 – 31-429, Connecticut Retirement Security Program • Conn. Agencies Regs. §§ 31-422-2 and 31-424-1, Connecticut Retirement Security Program

Program basics	Covered employers	Covered employees	Employee contributions	Employer deadlines	Penalties	Links
Delaware: Delaware Expanding Access for Retirement and Necessary Saving Program (Delaware EARNS)						
• Auto-enrollment • Roth or traditional • Mandatory for covered employers	Employers that: • Have been in business since at least July 1 of the previous calendar year • Employ at least five covered employees in the current and previous calendar years • Do not offer a tax-favored retirement plan	Employees who: • Are age 18 or older • Earn Delaware wages from a covered employe • Do not participate in a multiemployer plan • Are not covered by the federal Railway Labor Act Individuals age 18 or older who don't work for a covered employer and are eligible to contribute to a Roth IRA may join the program voluntarily.	Contribution rates: • 5% default initial contribution • After an employee has participated for 6 months, the default contribution increases by 1% every January until 10% is reached.	Registration or certification of exemption: • The state will notify newly eligible businesses when they need to register. • Registration deadlines have passed for existing employers that became covered when the program launched. Employee enrollment: • Must "promptly" register employees who have been employed for at least 120 days	The program board may establish penalties up to $250 per employee per year, up to a maximum of $5,000 per year.	• Delaware EARNS website • 19 Del. Code §§ 3801-3805, Delaware Expanding Access for Retirement and Necessary Saving Program • 17 DE Admin. Code § 1701, Regulations Governing the Expanding Access for Retirement and Necessary Saving Program

Program basics	Covered employers	Covered employees	Employee contributions	Employer deadlines	Penalties	Links
Hawaii: Hawaii Retirement Savings Program						
• Auto-enrollment • Roth (although program's board can add traditional IRA option) • Mandatory for covered employers	Employers that: • Have at least 1 employee • Haven't offered a tax-favored retirement plan for some or all of their employees at any time during the preceding 2 years	Employees who: • Are age 18 or older • Are Hawaii residents • Work for a covered employer • Receive wages subject to Hawaii state income tax • Are not covered by the federal Railway Labor Act • Are not covered by a multiemployer plan	Contribution rates: • Default rate is 5%	Not yet announced (program is projected to launch in mid to late 2026)	• $25 per unenrolled employee for each month the employee remains unenrolled, before the penalty is assessed • $50 per unenrolled employee for each month the employee remains unenrolled after the initial penalty is assessed Also, for each missed contribution due to the employer's failure to enroll an employee, the employer must contribute to the employee's IRA the amount that should have been contributed plus 6% interest.	• Hawai'i Retirement Savings Program website • Haw. Rev. Stat §§ 389-1 – 389-16, Hawaii Retirement Savings Act

Program basics	Covered employers	Covered employees	Employee contributions	Employer deadlines	Penalties	Links
Illinois: Illinois Secure Choice Retirement Savings Program						
• Auto-enrollment • Roth only* • Mandatory for covered employers * Contributions are made on a Roth basis, but employees can transfer amounts to a traditional IRA.	Employers that: • Employed 5 or more employees in Illinois in every quarter of the previous calendar year • Have been in business for 2 or more years • Don't offer or contribute to a tax-favored retirement plan Employers with fewer than 5 employees or that have been in business less than 2 years can voluntarily participate.	Employees who: • Are age 18 or older • Are employed by a covered employer • Have wages subject to Illinois income tax Individuals age 18 or older who don't work for a covered employer and are eligible to contribute to a Roth IRA may join the program voluntarily.	Contribution rates: • 5% default initial contribution • After an employee has participated for 6 months, default contribution increases by 1% every January until 10% is reached.	Registration or certification of exemption: • The state will notify newly eligible businesses when they need to register • Registration deadlines have passed for existing employers that became covered when the program launched. Employee enrollment: • Must enroll new employees within 120 days after hire date	• $250 per employee for the calendar year in which the employee should have been enrolled • $500 per employee for each subsequent year an eligible employee who hasn't opted out remains unenrolled	• Illinois Secure Choice Retirement Savings Program website • 820 IL Comp. Stat. 80, Illinois Secure Choice Savings Program Act • 74 IL Admin. Code §§ 721.100–721.720, Secure Choice Savings Program

Program basics	Covered employers	Covered employees	Employee contributions	Employer deadlines	Penalties	Links
Maine: ME Retirement Investment Trust (MERIT)						
• Auto-enrollment • Roth (although program's board can offer a traditional IRA option) • Mandatory for covered employers	Employers that: • Are engaged in business in or hire employees in the state • Have 5 or more employees • Have not offered a tax-favored retirement plan in current or 2 preceding calendar years • Have not been in business during both the current and previous calendar year Employers with fewer than 5 employees may participate on a voluntary basis.	Employees who: • Are age 18 or older • Receive Maine wages from a covered employer • Don't participate in a multiemployer plan • Aren't covered by the federal Railway Labor Act Individuals age 18 or older who don't work for a covered employer and are eligible to contribute to a Roth IRA may join the program voluntarily.	Contribution rates: • 5% default initial contribution • Default contribution increases by 1% every January until 10% is reached.	Registration or certification of exemption: • The state will notify newly eligible businesses when they need to register • Registration deadlines have passed for existing employers that became covered when the program launched. Employee enrollment: • Must register new employees as soon as practicable, but no later than 120th day of employment	If still noncompliant 90 days after receiving third and final notice of noncompliance, employer may be subject to a penalty for each unrolled employee: • From July 1, 2025 – June 30, 2026: $20 • From July 1, 2026 – June 30, 2027: $50 • On or after July 1, 2027: $100	• MERIT program website • MRS Title 5, Chapter 7-A, §§ 171-179, Maine Retirement Savings Board • 90-699 CMR, Chapter 101, Maine Retirement Savings Program

Program basics	Covered employers	Covered employees	Employee contributions	Employer deadlines	Penalties	Links
Maryland: Maryland$aves						
• Auto-enrollment • Roth only • Mandatory for covered employers	Employers that: • Have been in business at all times during the current and preceding calendar years • Have at least one W-2 employee • Pay employees through an automated payroll system or service • Doesn't currently offer a tax-favored retirement plan or IRA separate from the state plan or hasn't done so at any time during the past 2 calendar years	Employees who: • Are age 18 or older • Work for a covered employer • Are not eligible for a "qualifying retirement plan" • Do not participate in a multiemployer plan • Are not covered by the federal Railway Labor Act Self-employed individuals or individuals who don't work for a covered employer can join the program voluntarily.	Contribution rates: • 5% default initial contribution • After the employee has participated for 6 months, default contribution increases by 1% every January until 10% is reached. First $1,000 contributed is earmarked as emergency savings and held in a capital preservation fund.	Registration or certification of exemption: • Dec. 31 of the year in which the employer becomes a covered employer • The state will notify newly eligible businesses when they need to register Employee enrollment: • No deadline to enroll employees specified in the statute or regulations.	None. However, each year that a covered employer participates in the program, the state automatically waives the $300 filing fee for the annual report that the employer must file with the state's Department of Assessment and Taxation.	• Maryland$aves website • Maryland Small Business Retirement Savings Board website • Md. Code, Labor & Empl. § 12-101 et seq., Maryland Small Business Retirement Savings Program and Trust

Program basics	Covered employers	Covered employees	Employee contributions	Employer deadlines	Penalties	Links
Minnesota: Minnesota Secure Choice						
• Auto-enrollment • Roth default, but employees can choose traditional • Mandatory for covered employers	Employers that: • Have at least 5 employees • Have operated in Minnesota in the last 12 months • Have not offered a tax-favored retirement plan in the last 12 months	Employees who: • Were 18 or older at the end of the prior calendar year • Don't participate in a multiemployer plan • Are not covered by the Railway Labor Act Individuals who don't work for a covered employer can join the program voluntarily.	Contribution rates: • 5% default initial contribution • After the employee has participated for 6 months, contributions increase by 1% every January until 8% is reached.	Phased deadlines for employers to register or certify exemption based on number of employees: • 100 or more: Apr 1 - June 30, 2026 • 50-99: July 1 – Dec. 31, 2026 • 25-49: Jan. 1 – June 30, 2027 • 10-24: July 1 – Dec. 31, 2027 • 5-9: Jan. 1 – June 30, 2028 Employee enrollment: • Must initially enroll employees by 21st day following end of employer registration window above • After registration window, must enroll new employees by 21st day following hire date • Employer must begin payroll deductions within 30 days after employee enrollment	Program's board can assess penalties starting on 2nd anniversary of noncompliance, increasing annually as follows: • 2nd anniversary: $100 per covered employee (capped at $4,000) • 3rd anniversary: $200 per covered employee (capped at $6,000) • 4th anniversary: $300 per covered employee • 5th and later anniversaries: $500 per covered employee These penalties apply separately for failing to timely provide information to employees about the program and failing to timely enroll them.	• Minnesota Secure Choice Retirement Program website • Minn. Stat. Ch. 187, Minnesota Secure Choice Retirement Program

Program basics	Covered employers	Covered employees	Employee contributions	Employer deadlines	Penalties	Links
Mississippi: Mississippi Work and Save Program						
• Auto-enrollment • Roth IRA, although State Treasurer can add a traditional IRA option • Voluntary for covered employers	Employers that: • Are engaged in business in the state • Haven't offered a tax-favored retirement plan at any time in the current or 2 preceding calendar years	Employees who: • Are 18 or older • Employed by a covered employer • Have wages allocable to the state • Do not participate in a multiemployer plan • Are not covered by the Railway Labor Act	Contribution rates: • No initial default initial contribution rate specified. • The law allows contribution rates to increase by 1% every year until 8% is reached.	N/A (program is not yet operational)	N/A	• House Bill No. 4073, An Act to Create the Mississippi Work and Save Program

Program basics	Covered employers	Covered employees	Employee contributions	Employer deadlines	Penalties	Links
Nevada: Nevada Employee Savings Trust (NEST) Program						
• Auto-enrollment • Roth default, but employees can choose traditional • Mandatory for covered employers	Employers that: • Have more than 5 employees in Nevada • Have been in business for at least 36 months • Haven't offered a tax-favored retirement plan in the current or prior 3 calendar years	Employees who: • Are 18 or older • Have worked at least 120 days for the covered employer • Have wages allocable to the state • Do not participate in a multiemployer plan • Are not covered by the Railway Labor Act Self-employed individuals or individuals who don't work for a covered employer can join the program voluntarily.	Contribution rates: • 5% default initial contribution • After 6 months of enrollment, default contribution increases by 1% every January until 10% is reached.	Registration or certification of exemption: • The program will notify newly covered employers when it's time to register. • Registration deadlines have passed for existing employers that became covered when the program launched. Employee enrollment: • Must enroll new employees within 120 days after hire date	Not yet specified	• Nevada Employee Savings Trust website • Nevada Employee Savings Trust • Nev. Rev. Stat. Ch. 353D, Nevada Employee Savings Trust

Program basics	Covered employers	Covered employees	Employee contributions	Employer deadlines	Penalties	Links
New Jersey: RetireReady NJ						
• Auto-enrollment • Roth and traditional • Mandatory for covered employers	Employers that: • Had 10 or more employees at all times during the previous calendar year* • Have been in business for at least 2 years • Haven't offered a tax-favored retirement plan in the past 2 years Smaller or newer employers may join voluntarily. * The state amended the program in February 2026 to reduce the employee count threshold from 25 to 10.	Employees who: • Are 18 or older • Live or work in New Jersey • Has wages subject to NJ income-tax withholding Individuals age 18 or older who don't work for a covered employer and are eligible to contribute to a Roth IRA may join the program voluntarily.	Contribution rates: • 3% default contribution • Employees may voluntarily choose auto-escalation.	Employer registration or certification of exemption: • The state will notify newly eligible businesses when they need to register, including existing employers with 10-24 employees who became covered in February 2026 • Registration deadlines have passed for other existing employers that became covered when the program launched. Employee enrollment: • Must enroll new employees within 3 months after hire date	Employers that fail to timely enroll covered employees may be subject to: • A warning notice in the first noncompliant calendar year • A $100 fine in the second year • A $250 fine per unenrolled employee in years three and four • A $500 fine per unenrolled employee in years five and later	• RetireReady NJ • N. J.S. 43:23-13 et seq., New Jersey Secure Choice Savings Program

Program basics	Covered employers	Covered employees	Employee contributions	Employer deadlines	Penalties	Links
New Mexico: New Mexico Work and Save Act						
• Auto-enrollment • Roth only • Voluntary for covered employers The law also calls for the establishment of a retirement plan marketplace The program is inactive and delayed indefinitely.	Employers with primary place of business physically located in New Mexico	Employees who: • Are 18 or older • Do not participate in a multiemployer plan • Are not covered by the Railway Labor Act Self-employed individuals or sole proprietors will be able to join the program voluntarily.	Default contribution rates and optional escalation will be established by the board if the program is revived	N/A – program is voluntary	N/A – program is voluntary	• Work and Save website • N.M.S.A. 1978, §§ 58-33-1 et seq., New Mexico Work and Save Act

Program basics	Covered employers	Covered employees	Employee contributions	Employer deadlines	Penalties	Links
New York: New York Secure Choice Savings Program						
• Auto-enrollment • Roth only • Mandatory for covered employers	Employers that: • Have been in business for at least 2 years • Had at least 10 employees at all times during the prior calendar year • Have not sponsored a tax-favorite retirement plan the last 2 years	Employees who: • Are 18 or older • Have New York wages	Contribution rates: • 3% default initial contribution • Employees may choose automatic escalation of 1% every January until 10% is reached.	Registration or certification of exemption based on number of employees: • 30 or more: deadline was Mar. 18, 2026 • 15-29: deadline was May 15, 2026 • 10-14: July 15, 2026 After these initial deadlines, the program's board will notify newly covered employers when they need to register. Employee enrollment: • Must enroll new employees within 30 days of hire date	Not yet specified	• New York Secure Choice website • New York State Secure Choice Savings Program Board website • NY Gen. Bus. Law, Article 43, New York State Secure Choice Savings Program • NY State Secure Choice Savings Program Policies and Procedures

Program basics	Covered employers	Covered employees	Employee contributions	Employer deadlines	Penalties	Links
Oregon: OregonSaves						
• Auto-enrollment • Roth only* • Mandatory for covered employers * Contributions are made on a Roth basis, but employees can transfer amounts to a traditional IRA.	Employers that: • Have at least 1 employee in any 18 weeks of the year OR have total payroll of at least $1,000 in any calendar quarter • Don't offer a tax-favored retirement plan	Employees who are: • 18 or older • Subject to OR unemployment insurance laws (but disregarding exemptions for agricultural labor and commissioned positions) Other individuals age 18 or older who have earned income, are employed in Oregon, and are eligible to contribute to an IRA may join the program voluntarily.	Contribution rates: • 5% default initial contribution • If employee has been contributing for at least 6 months, default contribution rate increases by 1% every January until 10% is reached. • 1% annual auto-escalation also applies to employees who set their own contribution rate.	Registration or certification of exemption: • New employers established during January–March of a year must register by July 31 of that year; other new employers must register by July 31 of the following year • Registration deadlines have passed for existing employers that became covered when the program launched. Employee enrollment: • Must enroll new employees within 60 days of hire date	Up to $100 per affected employee, max $5,000/year, for any failure to comply with the requirements of the program	• OregonSaves website • OR Rev. Stat. §§ 178.200–178.260, Oregon Retirement Savings Plan • OR Admin. R. 170-080-0001 to 170-080-0065, Oregon Retirement Savings Plan

Program basics	Covered employers	Covered employees	Employee contributions	Employer deadlines	Penalties	Links
Philadelphia: PhillySaves						
• Auto-enrollment • Roth or traditional IRA • Mandatory for covered employers The legislation calls for the program to be established no later than July 1, 2027	Employers that: • Have 1 or more employees in Philadelphia for the current and previous calendar year • Have been in business in Philadelphia for at least 24 months • Don't offer a tax-favored retirement plan	Employees who: • Are age 18 or older • Have regular duties in Philadelphia • Have Pennsylvania wages • Don't participate in a multiemployer plan • Are not covered by the Railway Labor Act	Contribution rates: • Program's board must set default contribution rate between 3% and 6% of pay • Board may also set auto-escalation rate of either 1% or 2% per year, with a maximum default contribution rate of 10%	N/A (program is not yet operational)	N/A	Phil. Code Section 1 § 19-4700 to 19-4710, Automated Savings Program

Program basics	Covered employers	Covered employees	Employee contributions	Employer deadlines	Penalties	Links
Rhode Island: RISavers						
• Auto-enrollment • Roth or traditional • Mandatory for covered employers	Employers that: • Have at least 5 employees • Don't offer a tax-favored retirement plan Smaller employers may join voluntarily.	Employees who: • Are 18 or older • Have worked at least 120 days • Don't participate in a multiemployer plan • Are not covered by the Railway Labor Act Self-employed individuals or individuals who don't work for a covered employer can join the program voluntarily.	Contribution rates: • 5% default initial contribution • Default contribution increases by 1% every January until 10% is reached.	Registration or certification based on number of employees: • More than 100: Oct. 15, 2026 • 50-99: May 15, 2027 • 5-49: Oct. 15, 2028 Employee enrollment: • Existing employees at time of employer's registration: Must enroll within 30 days of the employer's registration • New hires: Must enroll within 120 days of hire date	Employers that fail to allow covered employees to participate will receive a notice of penalty. If employer still hasn't complied after 30 days, a penalty of $250 per eligible employee will apply.	• RISavers website • R.I. Gen. Laws Chapter 35-23, Rhode Island Secure Choice Retirement Savings Program Act • 120 R.I. Code R. 00-00-6, Rules and Regulations Pertaining to the RISavers Retirement Savings Program

Program basics	Covered employers	Covered employees	Employee contributions	Employer deadlines	Penalties	Links
Tennessee: Tennessee Retirement Savings Plan						
• Auto-enrollment • Unclear if traditional or Roth • Mandatory for covered employers	Employers that: • Have at least 5 employees • Don't offer a tax-favored retirement plan	Not expressly defined by the statute, except to say "eligible individuals employed for compensation in the state" — presumably, the program's board will define.	Contribution rates: • 5% default initial contribution • Auto-escalation is allowed, but increases are not specified in statute.	Statute has phased-in dates for when covered employees must be able to contribute, based on employer size: • More than 100 employees: Jan. 1, 2029 • 25-100 employees: Jan. 1, 2030 • 5-24 employees: Jan. 1, 2031 Employers must register or certify exemption before the date their employees must be allowed to contribute.	Not yet specified	• HB 1447, Tennessee Retirement Savings Plan Act

Program basics	Covered employers	Covered employees	Employee contributions	Employer deadlines	Penalties	Links
Vermont: Vermont Saves						
• Auto-enrollment • Roth only* • Mandatory for covered employers * Contributions are made on a Roth basis, but employees can transfer amounts to a traditional IRA.	Employers that: • Have at least 5 employees • Have been in business for at least 2 years • Doesn't offer a tax-favored retirement plan	Employees who: • Are 18 or older • Have Vermont wages • Don't participate in a multiemployer plan • Are not covered by the Railway Labor Act Self-employed individuals or individuals who don't work for a covered employer can join voluntarily.	Contribution rates: • 5% default initial contribution • If employee has been contributing for at least 6 months, default contribution increases by 1% every January until 8% is reached. • 1% annual auto-escalation also applies to employees who set their own contribution rate.	Registration or certification of exemption: • The state will notify newly covered employees when to register or certify exemption. • Registration deadlines have passed for existing employers that became covered when the program launched. Employee enrollment: • Must enroll new hires within 120 days of hire date.	If an employer fails to comply with the program's requirements and doesn't fix the failure within 90 days after the employer knew or should have known of failure, the employer may be subject to a maximum penalty per unenrolled employee: • Oct. 1, 2025-Sept. 30, 2026: $20 • On or after Oct. 1, 2026: $75	• VermontSaves website • 3 V.S.A. §§ 531-538, Vermont Saves • Vermont Saves Program Rules, Office of the State Treasurer

Program basics	Covered employers	Covered employees	Employee contributions	Employer deadlines	Penalties	Links
Virgina: RetirePath Virginia						
• Auto-enrollment • Roth or traditional • Mandatory for covered employers	Employers that: • Had 5 or more employees in the preceding calendar year* • Have been in business at least 2 years* • Don't offer a tax-favored retirement plan * Recent amendments to the program will reduce the employee count threshold from 25 to 5 and remove the condition that an employer be in business for at least 2 years. These changes are effective July 1, 2026.	Employees who: • Are 18 or older • Have Virginia taxable income • Work at least 30 hours a week for any portion of a week in the preceding calendar year, working ≥30 hours/week, with VA taxable income The amendments taking effect on July 1, 2026, will also eliminate the requirement that employees work at least 30 hours per week. Self-employed individuals or individuals who don't work for a covered employer can join the program voluntarily.	Contribution rates: • 5% default initial contribution • After account has been open for more than 180 days, default contribution increases by 1% every January until 10% is reached.	Employer registration or certification of exemption: • The program will notify newly eligible businesses when they need to register • Registration deadlines have passed for existing employers that became covered when the program launched. Employee enrollment: • Must enroll new employees within 90 days of employee's first paycheck	Businesses that fail to register before the deadline may face an annual penalty of up to $200 per eligible employee.	• RetirePath VA website • Va. Code Ann. § 2.2-2744 et seq., State-Facilitated IRA Savings Program

Program basics	Covered employers	Covered employees	Employee contributions	Employer deadlines	Penalties	Links
Washington: Washington Saves						
• Auto-enrollment • Roth or traditional • Mandatory for covered employers Program is expected to launch in 2027.	Employers that: • Had operated in Washington for 2 or more years as of the end of the previous calendar year • Have a physical presence in Washington • Currently have, and at any point in the immediately preceding calendar year had, employees working a combined minimum of 10,400 hours (roughly 5 full-time employees) • Do not offer a tax-favored retirement plan to employees who have been employed for at least 1 year	Employees who are age 18 or older Individuals age 18 or over who are self-employed individuals or don't work for a covered employer can join the program voluntarily.	Contribution rates: • Program's board must set default contribution rate between 3% and 7% of pay. • Board must also set auto-escalation rate not to exceed 1% per year, with a maximum default contribution rate of 10%.	Not yet specified	If an employer fails to satisfy any administrative duties under the program and is still noncompliant 90 days after receiving notification of failure, the employer may be subject to a penalty for each willful violation of up to: • 1st: $100 • 2nd: $250 • 3rd: $500 No penalties will be assessed before Jan. 1, 2030.	• Washington Saves website • Rev. Code of WA 19.05 et seq., Washington Saves

Section 3

State multiple-employer plans

Program basics	Covered employers	Covered employees	Employee contributions	Deadlines	Penalties	Links
Massachusetts: Massachusetts Defined Contribution CORE Plan						
• Multiple-employer 401(k) plan under ERISA • Voluntary • Employees can contribute on pretax or Roth basis. • Employer matching contributions allowed	Not-for-profit employers that: • Are established, organized or chartered in Massachusetts • Have 100 or fewer employees* * Statute says plan is available to employers with 20 or fewer employees, but the regulations and CORE Plan Adoption Brochure say 100 or fewer employees.	All employees of participating employers	Contribution rates: • 6% initial default pretax contribution • Annual auto-escalation of 1% or 2% (at employer's election) up to 15%	Employer registration or certification of exemption: N/A — program is voluntary Employee registration: • Employees are auto-enrolled no sooner than 60 days after receipt of enrollment notification letter (but can enroll immediately upon receipt of the letter).	N/A – program is voluntary	• CORE plan website • CORE Plan statutory and regulatory information • Mass. Gen. Laws Ch. 29, § 64E, Qualified defined contribution plan for employees of not-for-profit employer • 960 CMR 6.00, Massachusetts Defined Contribution Core Plan • Core Plan Adoption Brochure

Program basics	Covered employers	Covered employees	Employee contributions	Deadlines	Penalties	Links
Missouri: Show-Me MyRetirement Savings Plan						
• Multiple-employer 401(k) plan under ERISA • Voluntary • Employer contributions allowed	Employers that: • Have no more than 50 employees • Have not offered a tax-favored retirement plan at any time within the current and prior 2 calendar years Participating employers that later employ more than 50 employees have 5 years to transition out of the plan.	Employees who: • Are age 18 • Have wages allocable to Missouri • Don't participate in a multiemployer plan • Are not covered by the Railway Labor Act Self-employed individuals and association members/employees are also eligible.	Pretax and Roth contributions allowed	N/A – program is voluntary	N/A – program is voluntary	• MO Rev. Stat. §§ 285.1000-285.1055, Show-Me MyRetirement Savings Plan

Section 4

Retirement plan marketplaces

Program basics	Covered employers	Covered employees	Employee contributions	Deadlines	Penalties	Links
New Mexico: New Mexico Work and Save Act						
Voluntary marketplace for savings plans approved by Work & Save board Law also calls for a payroll deduction Roth IRA program. Inactive and delayed indefinitely	Employers with primary place of business physically located in New Mexico	Depends on plan terms	Employers may use automatic enrollment and automatic escalation, but employees must be able to opt out.	N/A	N/A	• Work and Save website • N.M.S.A. 1978, §§ 58-33-1 et seq., New Mexico Work and Save Act

Program basics	Covered employers	Covered employees	Employee contributions	Deadlines	Penalties	Links
Utah: Retirement Plan Exchange						
Voluntary marketplace for qualified auto-enrollment 401(k) plans or IRAs (traditional and Roth) Platform is expected to be established and begin accepting applications from plan providers by Nov. 2, 2026, and start operating by Jan. 1, 2027.	Nongovernmental employers located or operating in Utah with 1 or more employees	Employees who work for a covered employer and have Form W-2 wages from that employer	Depends on plan terms	N/A	N/A	• H.B. 250, Utah Retirement Plan Exchange

Program basics	Covered employers	Covered employees	Employee contributions	Deadlines	Penalties	Links
Washington: Small Business Retirement Marketplace						
A voluntary online marketplace for state-verified retirement plans and IRAs	Available to: • Self-employed individuals • Sole proprietors • Employers with at least one and less than 100 employees	Depends on plan terms	Depends on plans terms	N/A	N/A	• Retirement Marketplace website • Rev. Code of WA 43.330.732 et seq., Washington Small Business Retirement Marketplace • Washington Small Business Retirement Marketplace Washington Department of Financial Institutions website

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