

Work & Save in Action

States are leading the way in addressing the retirement savings crisis. Fourteen states have already enacted various Work & Save programs. OregonSaves was the first to launch in 2017, and it became fully self-supporting in 2019. Since then CalSavers in California and Illinois Secure Choice have opened for enrollment. Together, there are now about 346,000 people that started saving with over \$254 million in assets.

	CalSavers	Illinois Secure Choice	OregonSaves
Total Assets	\$77.2 million	\$63.7 million	\$113.1 million
Average Monthly Contribution	\$128	\$99	\$130
Funded Accounts	148,365	89,038	108,670
Registered Employers	11,074	6,059	16,919
Employer Threshold	Applies to employers with 5 or more employees that currently do not provide qualified plans	Applies to employers with 25 or more employees that have been in business for at least 2 years and do not offer qualified plan. Self-employed & gig workers are eligible.	Applies to employers that do not currently offer qualified plans. Self-employed & gig workers are eligible.