

Employer Frequently Asked Questions

What is the Colorado SecureSavings Program?

Colorado SecureSavings is a retirement savings program created by the [Colorado Secure Savings Board](#) in the Colorado Department of the Treasury. Through the Colorado SecureSavings Program, businesses can offer a convenient way for employees to save and plan for their future, and it can help you retain valuable employees, too.

What is the Pilot Program?

Before the full Colorado SecureSavings Program officially launches, we're working with a select group of employers to take part in an exclusive pilot of the program. The pilot will be running this fall and the official program launch will happen in 2023.

When will the Pilot Program start?

The Pilot Program is targeted to begin in the month of October.

When will the Colorado SecureSavings Program officially launch?

After the Pilot Program is complete, the Colorado SecureSavings Program will officially launch in early 2023.

Who is eligible to participate when the program officially launches?

Employers with 5 or more employees, who have been in business for two or more years, and who do not provide a tax-qualified retirement savings plan.

Employees must be at least 18 years old, have earned income, and have been employed for at least 180 days.

Is there a fee for employers to participate?

There is no fee for employers to facilitate the Colorado SecureSavings Program.

Will there be any support for Spanish speaking participants?

Yes, there will be some program information and program documents available in Spanish, and our call center will also have Spanish language support.

Continued on the following page.

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What will I have to do when it's my time to participate?

As an employer, your role will be to simply facilitate the program in three steps.

1. Register your business using the unique Access Code that will be sent to you.
2. Upload payroll and employee info to the system and submit your employees' savings contributions levels. You can even invite your payroll representatives or a delegate to help you facilitate this process.
3. Keep your employee records up to date. This includes submitting your payroll details every pay period and keeping your employees' payroll contributions and staff list up to date.

We'll be reaching out to Colorado businesses in advance of the official launch. Each employer eventually will receive an Access Code to join the program or to certify their exemption. Until then, learn more about what to expect in 2023.

What will my employees need to do if I participate in the program?

When you participate in the Colorado SecureSavings Program, your employees technically won't need to do a thing. When you upload your employee roster to the employer portal, they will be enrolled automatically and will receive welcome notices from the program.

Once your employees have been added to the Colorado SecureSavings Program, they can choose to:

- **Do nothing at all.** Employees may choose to do nothing and after 30 days will be enrolled automatically with the standard savings and investment options. The default savings rate is 5% of total pay (before taxes and other deductions are taken).
- **Customize their account.** Employees can choose to customize their contribution amounts, investment options, and beneficiaries.
- **Opt-out.** Participation in the Colorado SecureSavings Program is completely voluntary. Employees can opt out at any time or re-enroll in the program whenever they're ready.

Have more questions?

We're here to help.

Visit ColoradoSecureSavings.com • Email us at cst_cssp.general@state.co.us