

## Governance and Administrative Structures of State-Facilitated Retirement Savings Programs

Source: Georgetown University Center for Retirement Initiatives

As of June 12, 2024

<b>California, <i>CalSavers</i></b>	CalSavers Program Board, an agency of the State of California, staffed and chaired by the State Treasurer.
<b>Colorado, <i>Colorado Secure Savings Program</i></b>	Colorado Secure Savings Program Board, an instrumentality of the state, staffed and chaired by the State Treasurer.
<b>Connecticut, <i>MyCTSavings</i></b>	Office of the State Comptroller *The Connecticut Retirement Security Advisory Board plays an advisory role for program implementation and is chaired by the Comptroller. Note: Originally, the program was governed by the CT Retirement Security Authority, an independent state agency chaired by the Commissioner of the Department of Labor, but this was changed by law through the state budget in 2022.
<b>Delaware, <i>Delaware EARNs</i></b>	DE EARNs Program Board, an instrumentality of the state, staffed and chaired by the State Treasurer. *Effective December 31, 2025, the Program Board responsibilities for EARNs will migrate to the Delaware Plans Management Board.
<b>Hawaii, <i>Hawaii Retirement Savings Program</i></b>	Hawaii Retirement Savings Program Board, in consultation with the Department of Labor and Industrial Relations and the Department of Budget and Finance; co-chaired by the State Director of Budget and Finance and the Director of Labor & Industrial Relations (DLIR); and staffed by DLIR (in consultation with other state departments).
<b>Illinois, <i>Illinois Secure Choice Retirement Savings Program</i></b>	Illinois Secure Choice Savings Board, in the Office of the State Treasurer, staffed and chaired by the State Treasurer.
<b>Maine, <i>Maine Retirement Investment Trust (MERIT)</i></b>	Maine Retirement Savings Board, chaired by the State Treasurer, is legally and administratively constituted as an independent state agency.
<b>Maryland, <i>MarylandSaves</i></b>	Maryland Small Business Retirement Savings Program Board, is a nonprofit instrumentality of the state, and as such, operates as a quasi-governmental agency with its own staff.
<b>Massachusetts, <i>Massachusetts Defined Contribution CORE Plan (MEP)</i></b>	MA CORE Multiple Employer Plan (MEP) for small nonprofits, administered by the Office of the State Treasurer and Receiver General, and staffed and chaired by the State Treasurer.
<b>Minnesota, <i>MN Secure Choice Retirement Program</i></b>	Minnesota Secure Choice Retirement Program Board, an instrumentality of the state, with board members electing a chair (first board meeting elected the executive director of the State Board of Investment as chair), and staff to be hired, including an executive director. Until then, the board is supported by the Minnesota Legislative Commission on Pensions and Retirement. MN does not have a state treasurer.
<b>Missouri, <i>Missouri Show-Me MyRetirement Savings Plan (MEP)</i></b>	Show-Me MyRetirement Savings Board, in the Office of the State Treasurer, chaired by the State Treasurer.
<b>Nevada, <i>Nevada Employee Savings Trust (NEST)</i></b>	Board of the Nevada Employee Savings Trust, staffed by the Office of the State Treasurer and chaired by the State Treasurer.
<b>New Jersey, <i>RetireReady NJ</i></b>	New Jersey Secure Choice Savings Board, an instrumentality of the state, staffed and chaired by the State Treasury.
<b>New Mexico, <i>New Mexico Work and Save Program</i></b>	New Mexico Work and Save Board, in the Office of the State Treasurer, chaired by the State Treasurer.
<b>New York, <i>NY State Secure Choice Savings Program</i></b>	New York Secure Choice Savings Program Board, an instrumentality of the state, can delegate authority for development and implementation to the Department of Finance and Taxation, which has been administering implementation of the program to date.
<b>Oregon, <i>OregonSaves</i></b>	Oregon Retirement Savings Board (ORSB), in the Office of the State Treasurer's Oregon's Savings Network, staffed and chaired by the State Treasurer.
<b>Rhode Island, <i>RISavers</i></b>	Office of the State Treasurer.
<b>Vermont, <i>VT Saves</i></b>	Office of the State Treasurer. *The VT Saves Advisory Board plays an advisory role for program implementation.
<b>Virginia, <i>RetirePathVA</i></b>	Governing Board of the Virginia College Savings Plan (VA529), staffed by VA 529 staff.

	*A Program Advisory Committee (PAC) provides input and advice on program implementation.
<b>Washington, WASaves &amp; Retirement Marketplace</b>	Until 2027, the WA Saves Board, an instrumentality of the state, will be co-chaired by two legislative board members and administratively supported by the Department of Financial Institutions. After July 1, 2027, the board will be chaired by a member elected by the board and supported by the same or a different administrative entity. The current marketplace is managed by the WA State Department of Commerce, with regulatory input from the Department of Financial Institutions (DFI) and the Office of the Insurance Commissioner (OIC).