

GEORGETOWN
UNIVERSITY

McCourt School *of Public Policy*

**CENTER FOR
RETIREMENT
INITIATIVES**

**State-Facilitated Retirement Savings Programs
Current Landscape**

New York Secure Choice Savings Program Board Meeting

Angela Antonelli
Research Professor and Executive Director
October 7, 2025

The Georgetown Center for Retirement Initiatives

State-Facilitated Retirement Savings Programs Research and Clearinghouse

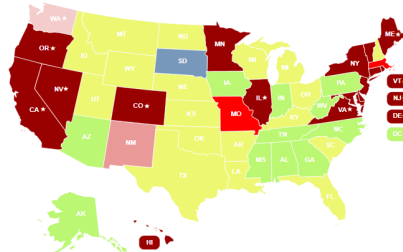
Working to close the access gap for private sector workers since 2014

- Educate and inform about state-facilitated programs
- Host the network of the states (monthly and annual meetings)
- Provide technical assistance to the states to support legislative and program implementation

- Share resources to address legal, policy, and regulatory issues
- Maintain a State Resource Center for the states
- Maintain and disseminate state program performance data
- Share best practices and lessons learned

2025 State Program Information Map
(as of August 4, 2025)

Click on this map to view quick links for program states
Click here to view 2025 map with detailed state legislative activity updates (login required)



Account Totals		Employer Totals		Rates and Averages		SELECT FINANCIAL COMPARISON Click to change		UNIVERSITY CENTER FOR RETIREMENT INITIATIVES	
Program Totals (All-in-One Change)									
Total Assets		\$2,239B		+0.8%		Total Contributions Received		\$2,599B +2.7%	
Total Withdrawals		\$743M		+3.7%		Total Funded Accounts		3,047K +0.8%	
State Program Comparison (In-line Change)									
Total Assets by Program					Total Contributions by Program				
California \$1,860B +4.6%					California \$1,860B +4.6%				
Oregon \$800B +4.3%					Oregon \$800B +4.3%				
Illinois \$200B +1.5%					Illinois \$200B +1.5%				
Colorado \$200B +0.5%					Colorado \$200B +0.5%				
Michigan \$100B +1.2%					Michigan \$100B +1.2%				
Washington \$100B +1.2%					Washington \$100B +1.2%				
Minnesota \$100B +1.2%					Minnesota \$100B +1.2%				
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South Carolina \$100B +1.2%					South Carolina \$100B +1.2%				
Utah \$100B +1.2%					Utah \$100B +1.2%				
Virginia \$100B +1.2%					Virginia \$100B +1.2%				
Wisconsin \$100B +1.2%					Wisconsin \$100B +1.2%				
Wyoming \$100B +1.2%					Wyoming \$100B +1.2%				
Total Withdrawals by Program					Total Funded Accounts by Program				
California \$423M +3.9%					California \$423M +3.9%				
Oregon \$200M +4.2%					Oregon \$200M +4.2%				
Illinois \$100M +1.2%					Illinois \$100M +1.2%				
Colorado \$100M +1.2%					Colorado \$100M +1.2%				
Michigan \$100M +1.2%					Michigan \$100M +1.2%				
Washington \$100M +1.2%					Washington \$100M +1.2%				
Minnesota \$100M +1.2%					Minnesota \$100M +1.2%				
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South Carolina \$100M +1.2%					South Carolina \$100M +1.2%				
Utah \$100M +1.2%					Utah \$100M +1.2%				
Virginia \$100M +1.2%					Virginia \$100M +1.2%				
Wisconsin \$100M +1.2%					Wisconsin \$100M +1.2%				
Wyoming \$100M +1.2%					Wyoming \$100M +1.2%				



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STATES

RESEARCH

EVENTS

Frequently Asked Questions

- State-Facilitated Retirement Savings Program Models
- Auto-IRA Common Program Design Features
- Employer and Employee Program Experience
- Comparison of the Basic Features of an IRA and a 401(k)
- A Comparison of Traditional IRAs and Roth IRAs
- Impact of State Programs on Employer-Sponsored Plans
- Vendors Serving State-Facilitated Retirement Savings Programs

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STATES

RESEARCH

EVENTS

RESOURCES

BLDG

POCKET

State Program Guides

STATE BRIEF 22-01 (JUNE 30)

State-Facilitated Retirement Features

This document provides summary state-facilitated retirement savings programs.

State Performance Data & Trends

State Activity Updates

State FAQs

State Reports and Briefs

State Model Legislation

State Level Data & Rankings

State Data Maps

Early Adopter: Oregon

How Oregoners Directly and Indirectly Help Reduce the Access Gap

Savings are Growing Rapidly in the Oregonians State-Facilitated Auto-IRA Program.

State-facilitated retirement savings programs have been implemented in Oregon since 2014, and the first year, 2015, showed a steady increase in participation. The program is designed to be a simple, easy-to-use, and accessible way for Oregonians to save for retirement. The program is designed to be a simple, easy-to-use, and accessible way for Oregonians to save for retirement.

Oregon's Retirement Savings Program is a simple, easy-to-use, and accessible way for Oregonians to save for retirement. The program is designed to be a simple, easy-to-use, and accessible way for Oregonians to save for retirement.

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Early Adopter: Oregon

Why Do Retirement Savings Matter?

The reason for the delay in Oregon is not a lack of interest in retirement savings. The reason for the delay is a lack of information and resources. The reason for the delay is a lack of information and resources.

Oregon's Retirement Savings Program is a simple, easy-to-use, and accessible way for Oregonians to save for retirement. The program is designed to be a simple, easy-to-use, and accessible way for Oregonians to save for retirement.

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State Resource Center

Please click below to access materials produced by previous and current study and implementation states.

State Partnerships

Study Reports

Feasibility Studies/Market Analyses

RFP Request for Proposal

DESCRIPTION OF THE STATE

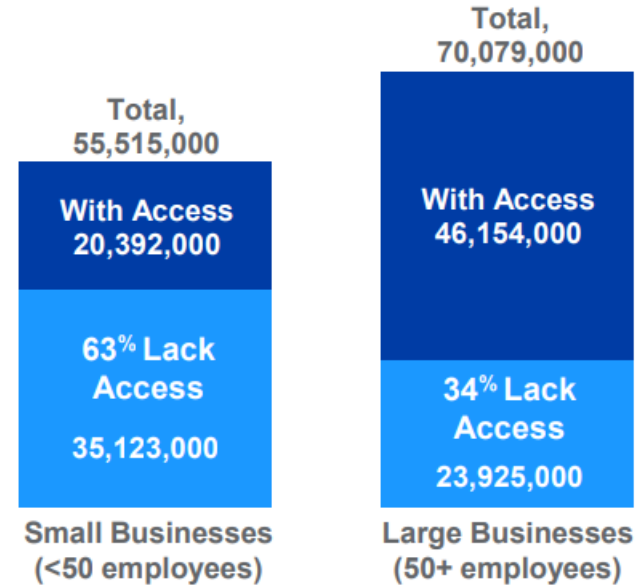
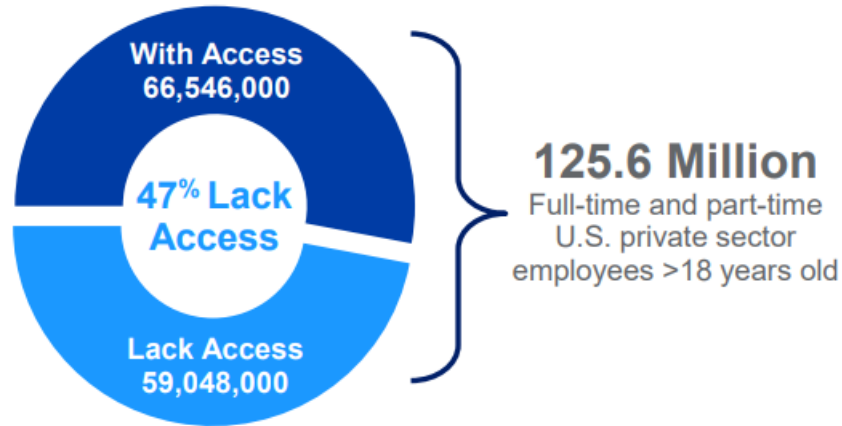
THE COMMISSION

THE COMMISSION

The Challenges Are Significant

Workplace Access to Retirement Savings Among Private Sector Employees, 2023

- Have Access at Work
- Lack Access at Work



ESI Analysis of Census Bureau (2022-2024) and BLS Data (2024)

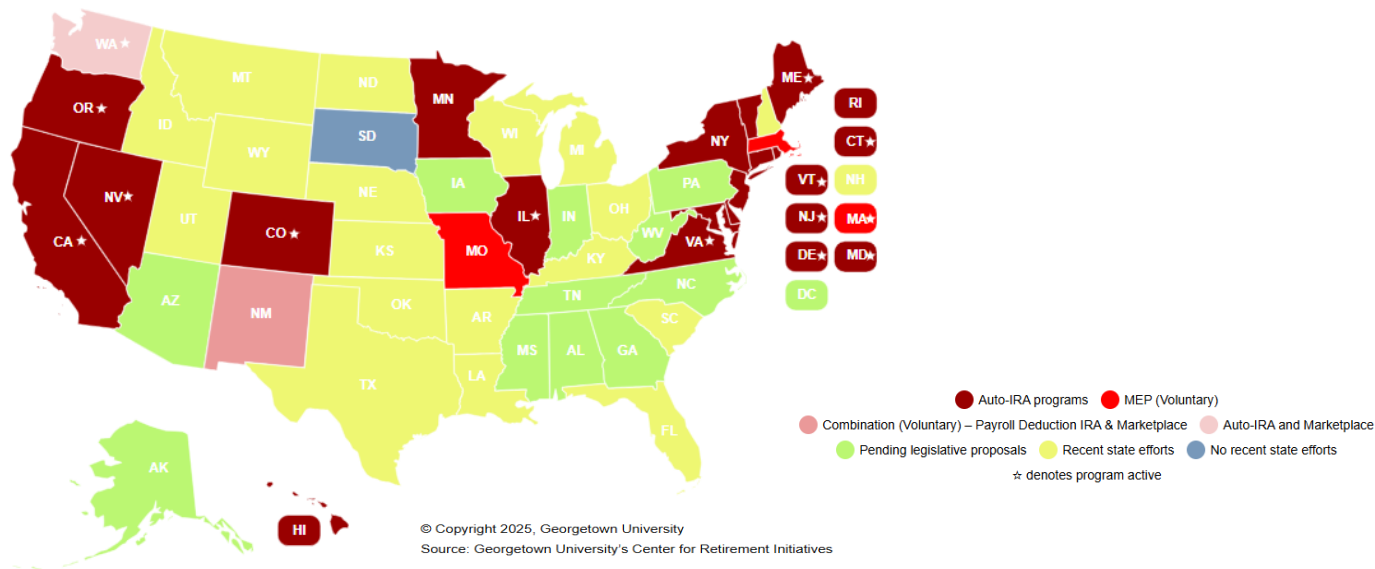
2025 State Programs and Legislative Activity

2025 State Program Information Map

(as of August 4, 2025)

Click on this map to view quick links for program states

[Click here to view 2025 map with detailed state legislative activity updates \(login required\)](#)



Two Interstate Partnership Arrangements

Colorado's Partnership for a Dignified Retirement



Maine - 2023



Delaware - 2023



Vermont - 2024



Nevada - 2024



Minnesota - 2025

Connecticut's Partnership



Rhode Island - 2024

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State Retirement Savings Programs

(20 States)

Individual Retirement Account (Auto-IRA)= 17 states (12 open)			Voluntary Open Multiple Employer Plan (MEP)	Voluntary Payroll Deduction IRA	Voluntary Marketplace
California	Maine	Oregon	Massachusetts	New Mexico (TBD)	New Mexico (TBD)
Colorado	Maryland	Rhode Island (2025)	Missouri (TBD)		Washington
Connecticut	Minnesota (2026)	Vermont			
Delaware	Nevada	Virginia			
Hawai'i (2026)	New Jersey	Washington (2027)			
Illinois	New York (2025)				

Green = program now open to all eligible workers

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State Program Performance (Auto-IRA States)



\$2.39+ Billion in Assets

CA, CO, CT, IL, ME, MD, OR, VA, VT, DE, NJ
as of 8/31/2025



**258,208 Registered
Employers**

CA, CO, CT, IL, ME, MD, OR, VA, VT, DE, NJ
as of 8/31/2025



**1,076,523 Funded
Accounts**

CA, CO, CT, IL, ME, MD, OR, VA, VT, DE, NJ
as of 8/31/2025

Source: Data compiled by Georgetown CRI from
state public and provided data

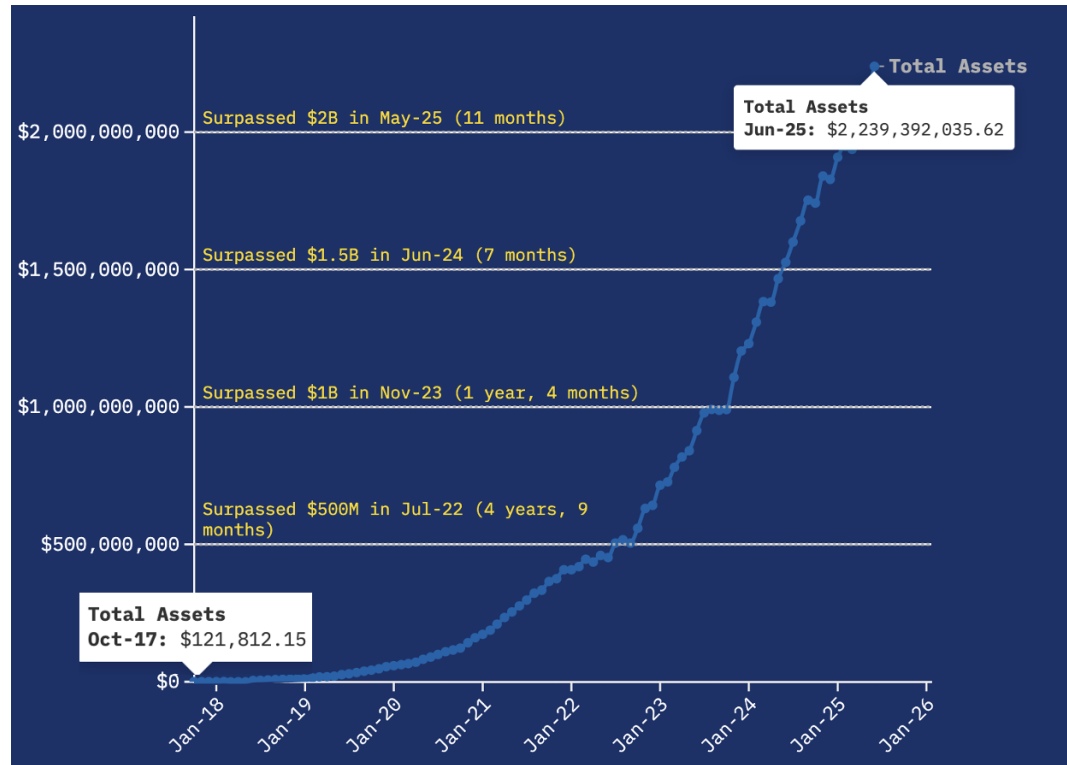
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Comparison of Key Auto-IRA Program Metrics

	Total Assets (millions \$) ▾	Employers Registered	Funded Accounts	Average Contribution Rate	Average Monthly Contribution	Average Funded Account Balance
CalSavers (2019)	\$1,426.6	163,107	572,989	5.2%	\$194	\$2,490
OregonSaves (2017)	\$405.3	33,182	140,713	6.9%	\$200	\$2,880
Illinois Secure Choice (2018)	\$280.6	23,526	159,946	6.3%	\$167	\$1,754
Colorado SecureSavings (2023)	\$150.3	17,046	87,596	5.5%	\$176	\$1,716
MyCTSavings (2022)	\$50.0	7,646	33,855	3.5%	\$117	\$1,477
MarylandSaves (2022)	\$22.2	5,404	15,188	5.6%	\$155	\$1,459
MERIT (2024)	\$19.3	2,944	16,230	5.3%	\$157	\$1,187
RetirePathVA (2023)	\$19.2	1,097	18,536	5.3%	\$148	\$1,034
RetireReadyNJ (2024)	\$10.7	1,263	19,974	3.2%	\$92	\$536
Delaware EARNs (2024)	\$5.8	1,827	7,222	5.1%	\$131	\$806
VermontSaves (2024)	\$2.5	1,166	4,274	5.0%	\$152	\$584
Across all 11 programs as of 08/31/2025	2.392 Billion Total	258,208 Employers Registered	1,076,523 Funded Accounts			

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Acceleration in the Growth of Total Assets, 2017-2025

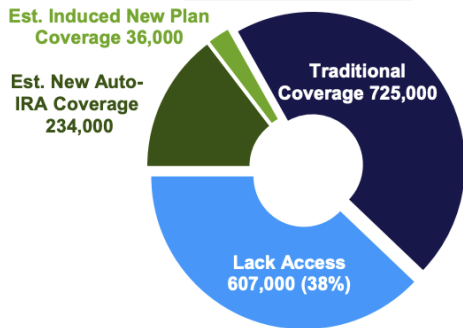


Source: Georgetown CRI's state program performance database; not all data included here and provided to CRI by state programs are publicly available.

Research Shows State Programs Help Close the Access Gap

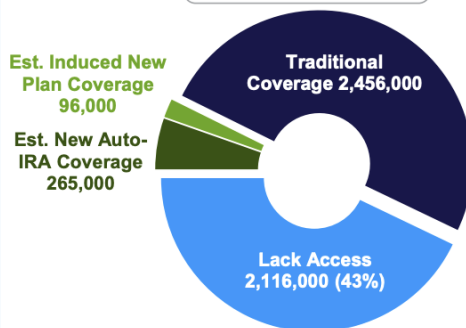
Oregon's Workplace Access to Retirement Savings Among Its 1.60 Million Full- & Part-Time Private Sector Employees (2023)²

Total With Access
995,000 (62%)



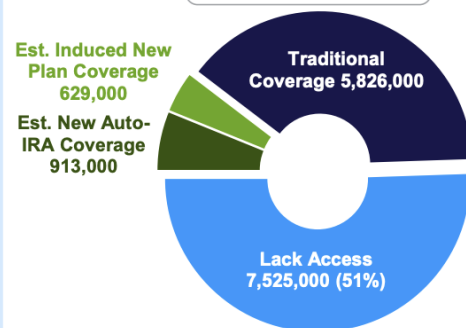
Illinois' Workplace Access to Retirement Savings Among Its 4.93 Million Full- & Part-Time Private Sector Employees (2023)²

Total With Access
2,817,000 (57%)



California's Workplace Access to Retirement Savings Among Its 14.89 Million Full- & Part-Time Private Sector Employees (2023)²

Total With Access
7,368,000 (49%)



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Center for Retirement Initiatives
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