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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

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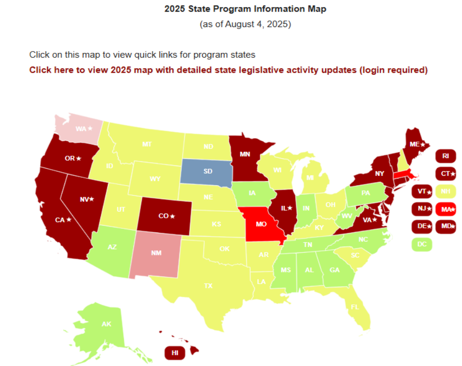
October 7, 2025

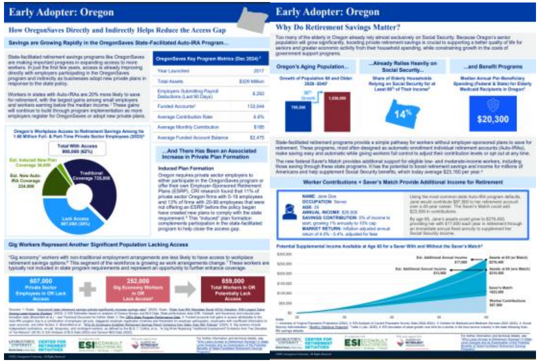
The Georgetown Center for Retirement Initiatives

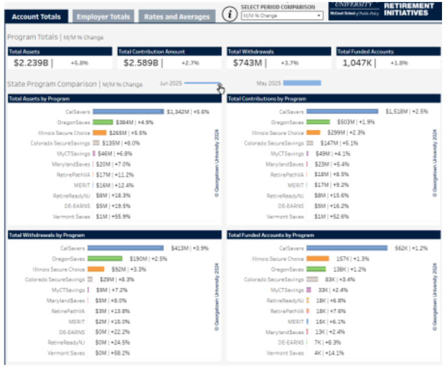
State-Facilitated Retirement Savings Programs Research and Clearinghouse

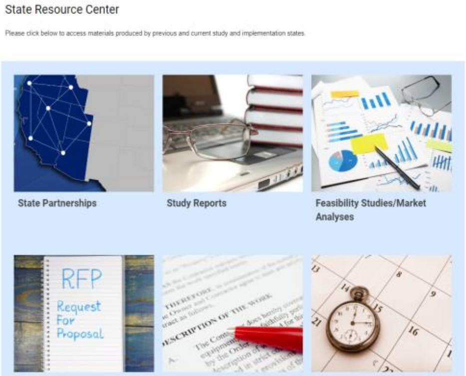
Working to close the access gap for private sector workers since 2014

- 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









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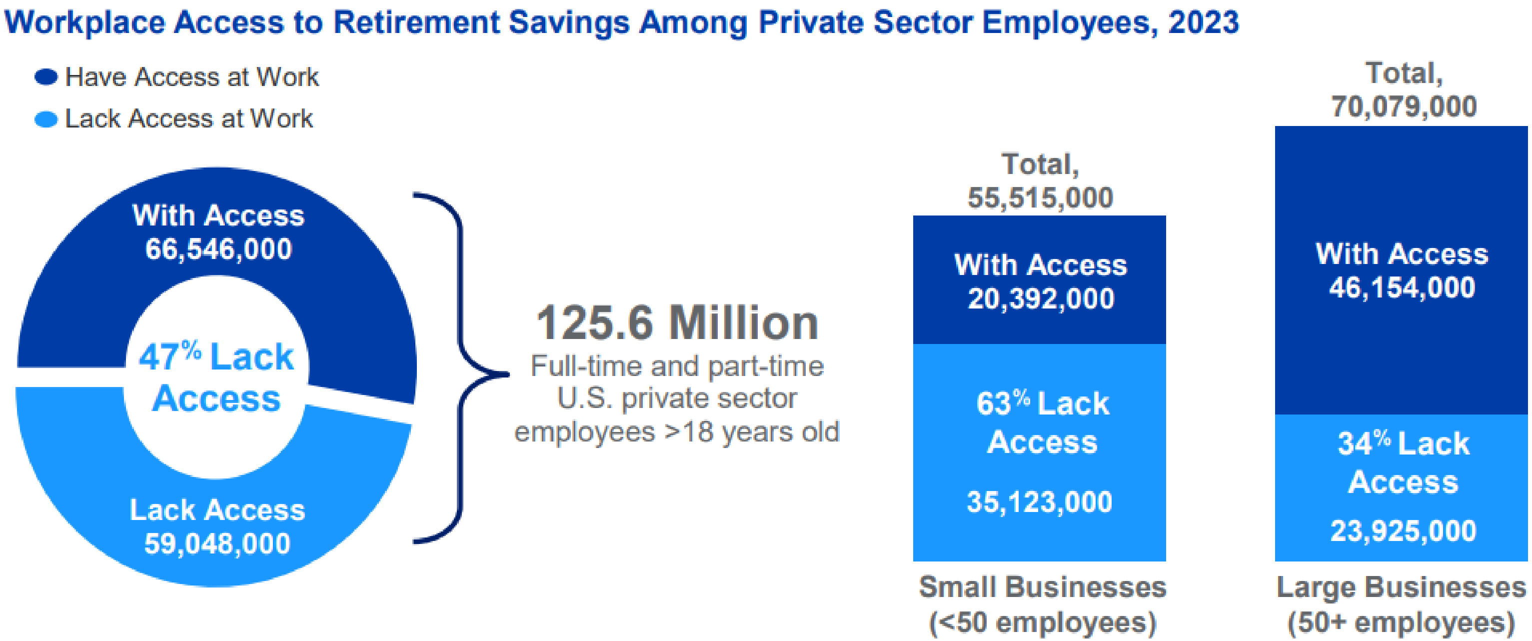
The Challenges Are Significant



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

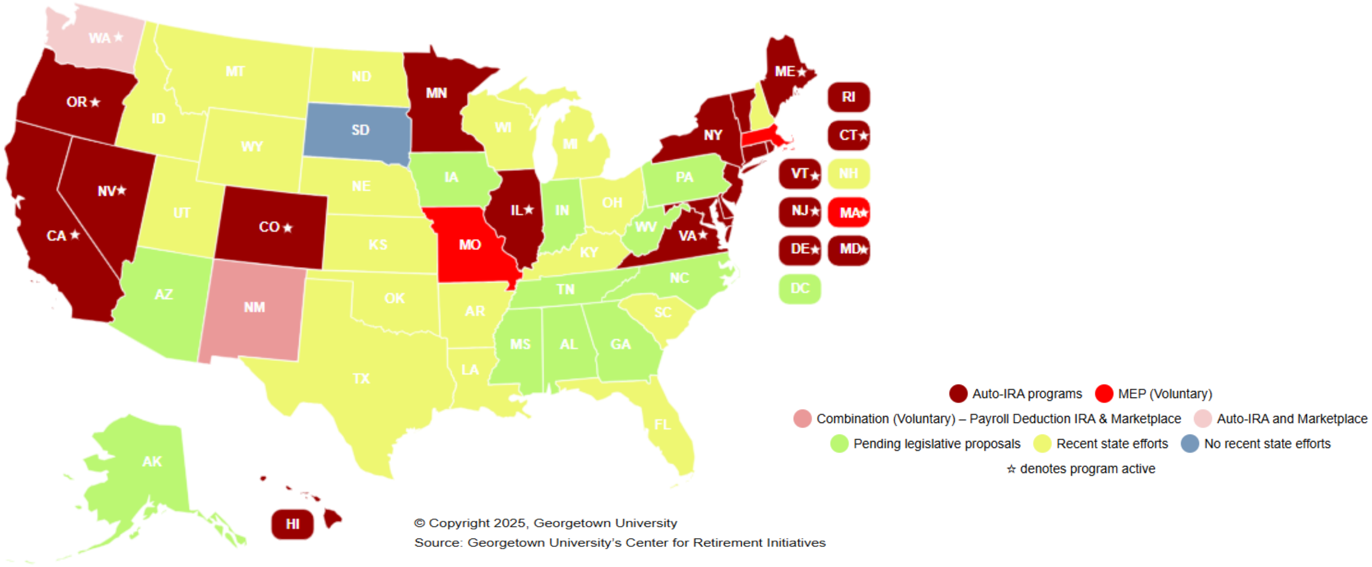
2025 State Programs and Legislative Activity

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)



Source: Georgetown University's Center for Retirement Initiatives

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

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

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

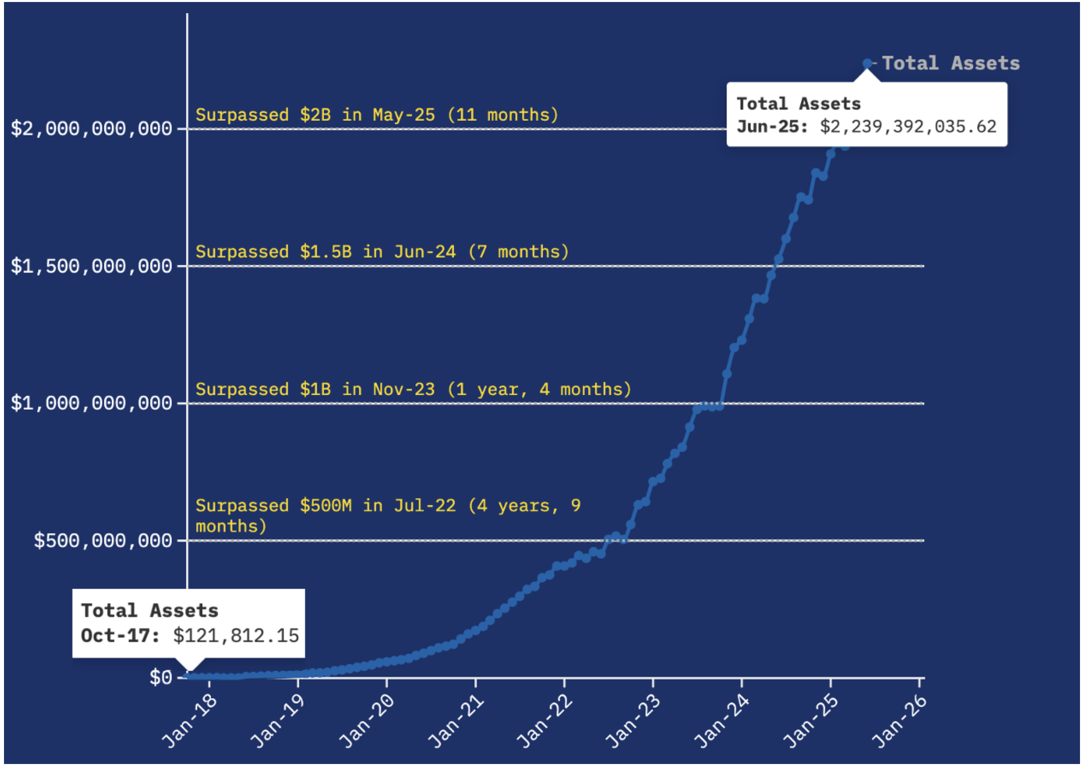
1,076,523 Funded Accounts
CA, CO, CT, IL, ME, MD, OR, VA, VT, DE, NJ
as of 8/31/2025

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

Comparison of Key Auto-IRA Program Metrics

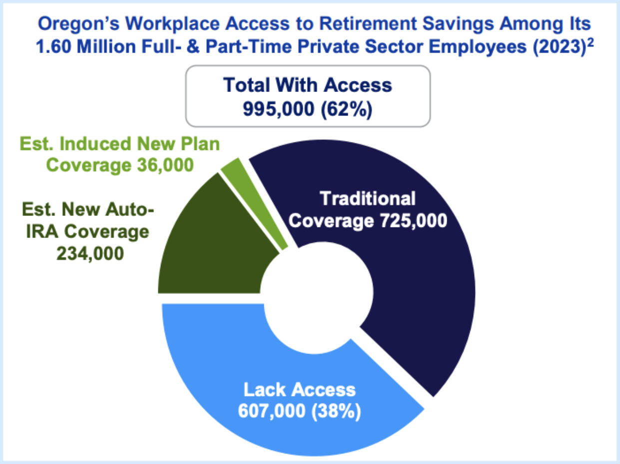
	Total Assets (millions $)	Employers Registered	Funded Accounts	Average Contribution Rate	Average Monthly Contribution	Average Funded Account Balance
CalSavers (2019)	$1,426.6	163,107	572,989	5.2%	$194	$2,490
OregonSaves (2017)	$405.3	33,182	140,713	6.9%	$200	$2,880
Illinois Secure Choice (2018)	$280.6	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			

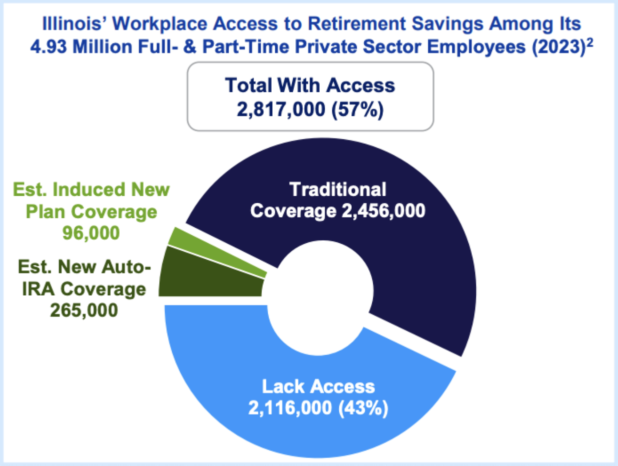
Acceleration in the Growth of Total Assets, 2017-2025

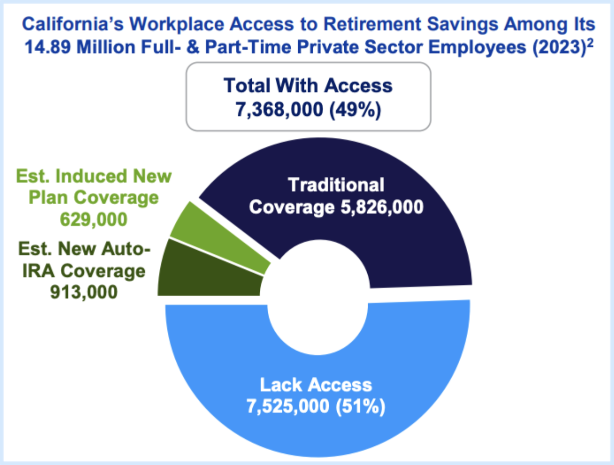


Source: Georgetown CRI's state program performance database; not all data included here and provided to CRI by state programs are publicly available.

Research Shows State Programs Help Close the Access Gap







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