GEORGETOWN UNIVERSITY
McCourt School of Public Policy
CENTER FOR RETIREMENT INITIATIVES

Washington Small Business Retirement Marketplace

Implementation Update [1]

as of June 2026

- The Washington Small Business Retirement Marketplace ("Retirement Marketplace") was established to help the more than 1 million workers in the state who do not have access to an employer-sponsored retirement savings plan.
- The Retirement Marketplace provides individuals and small businesses a way to compare and find low-cost, easy to manage retirement plans through a website. The program currently offers five plans by Aspire.
- Employers with fewer than 100 employees may voluntarily choose to participate.
- The program launched in March 2018 as the nation's first state-facilitated marketplace program for private sector employees.

Status as of December 2020 [2]

16
Businesses have enrolled in the Retirement Marketplace

23
Individual accounts created

$1.3M
In assets under management

- **As of June 2026, the Retirement Marketplace offers Roth IRA, Traditional IRA, Solo 401(k), SEP IRA and a SIMPLE IRA.**
- **Employers may automatically enroll employees as IRS rules allow but there is no state requirement.**

Sources

1: View the Retirement Marketplace homepage for updates on plans and providers.
2: Washington Small Business Retirement Marketplace Biennial Report to the Legislature on December 2020.