

March 19, 2020

Ms. Katie Selenski  
Executive Director  
CalSavers  
915 Capitol Mall, Room 105  
Sacramento, CA 95814

Dear Katie,

The ERISA Industry Committee (ERIC) appreciates the work you have done to ensure that employers who provide ERISA-covered plans are completely exempt from the CalSavers program – including any reporting requirements. We support CalSavers' use of the Form 5500 to determine which employers are providing qualified retirement plans, but, as we have discussed, the Form 5500 may not provide complete information for all employers. In particular, it may not identify affiliates and subsidiary companies.

To prevent ERIC member companies from being unnecessarily contacted by CalSavers, ERIC proposes to provide CalSavers with a list of all affiliate and subsidiary company names operating within the state of California, as well as the FEIN information for those companies, of each ERIC member company that volunteers this information. We understand that CalSavers will then register the provided companies as entirely exempt from the program's requirements and will not send any additional inquiries to those companies, unless future statute or regulations require CalSavers to recertify employer exemption. If statute or regulations change in such a manner, CalSavers will work with ERIC on a similar data sharing effort to avoid unnecessarily contacting ERIC member companies. We believe that providing this information will significantly help CalSavers in its efforts to determine which companies are already providing ERISA-covered plans.

If the foregoing is acceptable to CalSavers, please sign and return the enclosed copy of this letter where indicated and return it to me. Thank you again for your willingness to implement this solution.

Sincerely yours,



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Agreed and accepted:



Katie Selenski, Executive Director