
AUGUST 20, 2025

AGENDA ITEM 10
INFORMATION ITEM

CALSAVERS RETIREMENT SAVINGS BOARD

Selection of Employer Incentive Program Awardees for Eligible Employers as of July 31, 2025

Summary

CalSavers Retirement Savings Board (Board) Staff will select the winners of the Employer Incentive Program.

Background

On March 03, 2025, the Board authorized the creation of an Employer Incentive Program. For transparency purposes Board staff are including their procedures for selecting winners of the Employer Incentive Program and the list of employers that are eligible for the drawing below.

Employer Incentives Program Selection Procedure

Location: Conference Room 102

Date and Time: August 20, 2025, 1:00 PM – 4:00 PM

Tool: Randomization in Microsoft Excel

This procedure describes the process CalSavers staff will use to select employers to receive a \$500 incentive. The selection will be made from the pool of employers who are eligible to receive an incentive contained within this document (see Attachment 10A). To qualify for this drawing, employers must register with the program from January 1, 2025, through July 31, 2025, or have 1-4 employees and registered before aforementioned dates. Additionally, the employer must facilitate payroll for their participating employees to the program during that time and maintain compliance with program rules.

The drawing will be conducted in real time at the CalSavers Board Meeting on August 20, 2025, and will be recorded and posted online post meeting. For this lottery, 1,000 employers will be randomly picked as the winners with \$500 going to each of them. By publishing this procedure, the list of eligible employers and conducting the drawing live in a public forum, the Board intends to achieve transparency and to encourage current and future employers to participate in participating in the program.

Step 1: Display on screen the current pool of eligible employers to include their business name and assigned drawing number. The list is stored in Microsoft Excel format in the CalSavers system and is available below (see Attachment 10A).

Step 2: The drawing numbers are already randomly assigned to each of the employers in the pool. For this drawing, there are 2,802 employers, so numbers 1 through 2,802 are assigned.

Step 3: Explain the Excel formula while displaying the workbook

- An Excel formula has already been put in place prior to the Board Meeting that will randomly list 1,000 winning employers. The formula is:
`=IF([Trigger Cell] = "GO", INDEX(UNIQUE(RANDARRAY(1000000, 1, 1, 2802, TRUE)), SEQUENCE(1000)), " ")`
- The left side of the workbook shows the pool of eligible employers with their assigned drawing number. The right side will show the winning numbers after the drawing has been conducted.
- On the far right, the word “GO” will be typed directly under where it states, “Please type ‘GO’ Below”. “GO” is the trigger word that would activate the Excel formula stated above and will randomly select 1,000 winning employers for this drawing.
- After typing the trigger word, click the “Formulas” option of the top ribbon. Then, in “Calculation”, click “Calculate Now” next to the calculator icon.
- The winning numbers are automatically matched to the employer names under the Winning Employer Names row using the “XLOOKUP” function in excel.
- The winners are listed as a result.

Step 4: Congratulations to the following winners! This list will be posted on the CalSavers Board website (<https://www.treasurer.ca.gov/calsavers/>).

Attachment:

- Attachment 10A: List of Employers eligible for CalSavers Employer Incentive Program as of July 31, 2025