



— STATE COMPTROLLER —
SEAN SCANLON

FOR IMMEDIATE RELEASE

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**COMPTROLLER SEAN SCANLON RELEASES MYCTSAVINGS
ENROLLMENT STATISTICS, FORMALLY EXTENDS REGISTRATION
DEADLINE**

State-managed business retirement plan saw more 3,400 businesses provide benefit to over 10,000 employees

(HARTFORD, CT) – Comptroller Sean Scanlon today announced the results from the first year of [MyCT Savings](#), the state-facilitated, private sector retirement program. Following the initial deadline of March 30, Comptroller Scanlon reported that more than 3,400 businesses have successfully enrolled—surpassing the office’s initial goal. Fewer than 900 businesses were enrolled at the start of his term. As a result, more than 10,000 employees are now saving for retirement through payroll Roth IRA contributions. Additionally, program assets have exceeded \$3.5 million, up from \$1.5 million at the start of Comptroller Scanlon’s term in January.

“I am proud that, through my office’s outreach and highlighting the ease of enrollment in MyCT Savings, thousands of businesses and their employees are now investing in their futures,” **said Comptroller Scanlon.** “That is why I am announcing today that we are extending the enrollment deadline to August 31, 2023, so that we can continue to build on this momentum and work with business owners to empower their employees to save for the dignified retirement they deserve.”



Since the start of his term, Comptroller Scanlon has prioritized meeting with small business leaders and touring downtown business districts to hear about the challenges of saving for and providing retirement options for businesses. The Office of the State Comptroller plans to continue that outreach over the next several months to additional industries or areas that may benefit from the program.

All business owners with five or more employees who have received notification from the program must visit [MyCTSavings.com](https://www.myctsavings.com) to either exempt from the program if they offer a plan, or enroll in MyCTSavings, which is a quick and simple process.

MyCTSavings establishes a Roth IRA for each employee, and employee contributions are facilitated by employers through automatic payroll deductions. Employees can adjust their deduction rate and investment options, as well as easily opt-out of the program and re-enroll later. If the employee changes jobs, the Roth IRA follows them.

For more information, business owners and employees can visit [MyCTSavings.com](https://www.myctsavings.com).

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