



— STATE COMPTROLLER —
SEAN SCANLON

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COMPTROLLER SEAN SCANLON AND RI TREASURER JAMES A. DIOSSA LAUNCH INTERSTATE PARTNERSHIP WITH MYCTSAVINGS

Regional partnership will further strengthen MyCT Savings while benefitting savers

(HARTFORD, CT) – Comptroller Sean Scanlon today joined General Treasurer James Diossa in Warwick, Rhode Island to launch a new interstate partnership between [MyCT Savings](#) and the forthcoming RISavers.

This collaboration symbolizes a regional, collective effort to close the retirement savings gap for workers. Benefitting both states, the new partnership will reduce fees paid by participating employees and allow for the opportunity to build future partnerships.

Additionally, as the program is free for businesses to enroll, MyCT Savings—and soon, RISavers—gives smaller employers, who may not have been able to afford such a program before, a competitive advantage in hiring and retaining employees.

Since launching in 2022, MyCT Savings has surpassed 6,600 enrolled employers, 29,000 employees saving, and \$33 million in assets.

“After a lifetime of hard work, everyone deserves access to a dignified retirement,” **said Comptroller Scanlon**. “Today’s historic partnership between Connecticut and Rhode Island will help make that a reality for the residents of both states. Since the launch of Connecticut’s program in 2022, we have helped tens of thousands of residents begin saving, and I look forward to Rhode Islanders having the same opportunity.”

“With this strategic partnership, Rhode Island has taken the first step to closing the retirement savings gap. Everyone should have the ability to retire with dignity and financial independence,” **said Rhode Island General Treasurer James A. Diossa**. “Through this interstate agreement, we gain an experienced partner that will help Rhode Island implement RISavers quickly and administer the program efficiently.”

“Vestwell is excited to see the expansion of partnerships between states as a pathway to efficiently scale and provide access to retirement savings,” said **Douglas Magnolia, President of Vestwell State Savings**. “These vital savings programs empower more individuals with the tools they need to build a brighter financial future. We look forward to working with Rhode Island and Connecticut to bring this partnership to life in 2025.”

More about MyCTSavings: *The MyCTSavings Program, a state-sponsored retirement plan offered through the Connecticut Office of the State Comptroller, is a retirement savings program, or Auto-IRA program, that is free for eligible businesses. State law requires that businesses with 5 or more employees (full- and part-time) that do not currently offer a retirement savings plan must either register their business and enroll their employees in MyCTSavings, or provide another qualified retirement plan. Enrollment notices are sent to newly eligible businesses each year in July. Details on the program are available at: www.myctsavings.com. Vestwell State Savings, LLC, dba Sumday Administration (“Sumday”), is the program administrator. Sumday and its affiliates are responsible for day-to-day program operations.*

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