



FOR WASHINGTON BUSINESS OWNERS

Washington Saves: What You Need to Know

The state's new workplace retirement program on one page. Current as of October 2026.

No, nothing is due by the end of 2026. There's no employer registration, filing or payment due this year. But your **2026 payroll hours** help decide whether you're covered when the program opens in 2027, so now is a good time to understand your options.

1 What is it?

A state-run retirement savings program (chapter 19.05 RCW). Employers without a retirement plan register, and employees are automatically enrolled in their own Roth IRA through payroll deduction. Employees can opt out.

3 Key dates **PROPOSED**

- **2027:** program opens (July 1 under current law; Oct 1 proposed)
- **Dec 1, 2028:** deadline if 20,800+ hours (~10+ FTE)
- **Dec 1, 2029:** deadline for all other covered employers
- **Jan 1, 2030:** earliest date penalties can apply

5 What would I have to do?

- Register online and upload an employee list
- Add new hires within 30 days
- Deduct contributions and send them within 7 business days of each payroll

7 Your options: any one of these meets the requirement

	Washington Saves	SEP IRA	SIMPLE IRA	401(k)
Employer cost	No program fees	Low fees	Low fees	Varies by provider
Employer contributions	Not allowed	Employer-funded, flexible	Required (2–3%)	Optional or required, by design
2026 employee limit	\$7,500 (IRA)	Employer only	\$17,000	\$24,500
Federal startup tax credits	No	Yes	Yes	Yes

Federal SECURE 2.0 credits for new plans can cover up to \$5,000 a year of startup costs for 3 years, plus up to \$1,000 per employee toward employer contributions (eligible businesses with 100 or fewer employees; rules apply).

2 Does it apply to me?

Only if **all four** are true:

- In business in Washington **2+ years**
- **Physical presence** in Washington
- **10,400+** employee hours last year (about 5 full-time employees)
- You offer **no** qualified retirement plan

4 What does it cost?

- **Employers:** \$0 in program fees. No match allowed. No fiduciary role.
- **Employees:** pay account fees (not yet set; other states charge about 0.5–1% a year).
- **Default savings:** 5% of pay, rising 1% a year to 10%.

PROPOSED

6 What if I don't comply?

- Before 2030: help from L&I only, no penalties
- After: a warning letter and 90 days to fix it, then up to \$100, \$250 and \$500 for willful violations

QUESTIONS? WE CAN HELP YOU SORT IT OUT.

Talk with Four C Financial about your options

360-865-7357 · info@fourcfinancial.com · washingtonsaves.info

Dustin Metcalf, CRPC® · Four C Financial



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