



## Press Release

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# Maryland Treasurer Dereck E. Davis Elected MarylandSaves Board Chair

The Maryland Small Business Retirement Savings Board, which oversees the management and operation of the award-winning MarylandSaves workplace savings program, today announced that Maryland's State Treasurer, Dereck E. Davis, has been elected Board Chair. He succeeds Hon. Joshua Gotbaum, chair for the prior 7 years, who will continue to serve on the Board.

"MarylandSaves is a vital program that empowers Maryland workers to invest in their future financial security. It's a valued benefit that small and medium-sized business can offer their employees – at no cost to the employer. I'm proud to support this important retirement savings solution for Maryland's workforce," said Treasurer Davis, who has been a member of the MarylandSaves executive committee since 2021.

Outgoing board chair, Josh Gotbaum, said, "MarylandSaves' program of emergency and retirement savings through payroll deductions is already helping thousands of Maryland businesses and tens of thousands of Marylanders. I look forward to Treasurer Davis's leadership as MarylandSaves continues to innovate for Marylanders and other programs throughout our nation."

MarylandSaves was created as part of a [Maryland law](#) requiring most Maryland employers to offer employees a retirement savings program. According to Executive Director Glenn Simmons, "The program was launched in September 2022 and today affords thousands of Maryland employers an easy way to comply with the law."

According to Simmons, "MarylandSaves is easy for employers to manage and offers an emergency savings feature that lets savers access their contributions to cover unexpected expenses. Employees are enrolled automatically, have full control over their accounts, can choose investment options, change their savings rate, or pause and reactivate their automatic savings later."

More details can be found at [marylandsaves.com](https://marylandsaves.com).