



Maryland\$aves

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John Wasilisin Named Maryland Small Business Retirement Savings Program CEO/Executive Director

The Hon. Joshua Gotbaum, Chair of the Maryland Small Business Retirement Savings Board, announced that John Wasilisin will be the new Executive Director & CEO of Maryland\$aves.

Mr. Wasilisin, a Marylander, has broad leadership experience working with both business and government. He previously served as President and COO at the Maryland Technology Development Corporation (TEDCO), Deputy Secretary at the Maryland Department of Budget and Management, Deputy Secretary at the Maryland Department of Labor, Licensing and Regulation, Chief Administrative Officer of Baltimore County Government and Director of Baltimore County Office of Employment and Training.

Gotbaum said, “The more we looked at candidates to build and run Maryland\$aves, the more we became convinced that John’s long and successful experience working both with businesses and government is what our program will need to succeed.”

Mr. Wasilisin said, “Marylanders need to be prepared for their retirement years, and the best way to do that is by saving while working. Maryland\$aves will work with both employers and employees to make this effort simple and easy to participate in.”

About the Maryland Small Business Retirement Savings Program

The Maryland Small Business Retirement Savings Program (“Maryland\$aves” or the “Program”) will give the estimated 1,000,000 Marylanders – those whose employers don’t offer a retirement plan -- a chance to save for their own retirement. Created by bipartisan legislation in 2016, Maryland\$aves works by using automatic enrollment and automatic payroll deduction that makes retirement saving hassle-free. Everyone who participates will have their own account and a choice of professionally-managed private retirement savings options; they can change the amount that’s saved or can opt out of the program entirely. Businesses that participate in the program will receive a \$300 credit from the state government for doing so.

The Program is designed to be paid for from commissions on invested funds, not taxpayer funds. However, the program’s startup costs are financed by loans from the Department of Labor, Licensing, and Regulation.

Further information can be found at www.MarylandSaves.org. For inquiries please contact Glenn Simmons, Maryland\$aves Marketing Director (410-403-2782) or Glenn.Simmons@MarylandSaves.org.