

**CalSavers Retirement Savings Program
Participation & Funding Snapshot
Data as of: 11/14/19**

Employers	11/14/2019	10/31/2019	9/30/2019	Change
1 Employers Registered	428	362	230	132
2 Employers that uploaded roster	231	203	153	50
3 Employers that started payroll deductions	108	102	78	24
4 Exempted Employers	512	407	138	269
Participants				
5 Funded Accounts	2,937	2,769	2,285	484
6 Accounts Enrolled, 1st Contribution Pending	2,922	2,717	2,111	606
7 Accounts previously funded, no longer funded	151	156	121	35
8 Enrollment pending accounts (within 30 day opt-out window, no action yet)	1,141	1,065	1,386	(321)
9 Program Departures (accounts with full withdrawals within 120 days of initial contribution)	202	192	155	37
10 Effective Opt-Out Rate	31.96%	31.74%	30.71%	1.03%
Funding				
11 Total Assets	\$1,039,945.47	\$917,342.63	\$723,687.19	\$193,655.44
12 Average Funded Account Balance	\$354.08	\$331.29	\$316.71	\$14.58
13 Total Contributions Amount	\$1,126,355.73	\$989,617.87	\$768,385.17	\$221,232.70
14 Monthly Contributions (last 30 days)	\$241,493.56	\$213,539.79	\$169,041.82	\$44,497.97
15 Average monthly contribution amount (last 30 days)	\$113.32	\$103.76	\$101.89	\$1.87
16 Median monthly contribution amount (last 30 days)	\$83.46	\$67.79	\$79.72	(\$11.93)
17 Average contribution rate (funded accounts)	5.02%	4.98%	4.96%	0.02%
18 Amount of Withdrawals	(\$94,578.16)	(\$78,365.94)	(\$47,944.44)	(\$30,421.50)
19 Number of Withdrawals--Full	272	247	177	70
20 Number of Withdrawals--Partial	36	28	19	9

Notes: Pilot employers were onboarded in two similarly sized waves, the first beginning late November 2018 and the second beginning in mid April 2019. The Program opened for all eligible employers on July 1, 2019. The first round of notices to employers were sent in October 2019. The deadlines for employer compliance and the estimated shares of total volume of employers and employees are summarized in the graphic below.

