



**CalSavers Retirement Savings Program  
Participation & Funding Snapshot  
Data as of 2/28/21**

<b>Employers</b>	<b>2/28/2021</b>	<b>1/31/2021</b>	<b>Change</b>	<b>% Change</b>
1 Employers Registered	9,458	8,029	1,429	17.8%
2 Employers That Uploaded Roster	5,640	4,912	728	14.8%
3 Employers That Started Payroll Deductions	2,885	2,537	348	13.7%
4 Exempted Employers	13,113	10,102	3,011	29.8%

**Participants**

5 Funded Accounts	117,088	106,581	10,507	9.9%
6 Accounts Enrolled, 1st Contribution Pending	180,017	162,341	17,676	10.9%
7 Payroll Contributing Accounts	125,143	113,233	11,910	10.5%
8 Enrollment Pending Accounts (within opt-out window)	28,950	39,892	-10,942	-27.4%
9 Multiple Employer Accounts	22,512	19,527	2,985	15.3%
10 Effective Opt-Out Rate	28.77%	29.71%	-0.93%	-3.1%

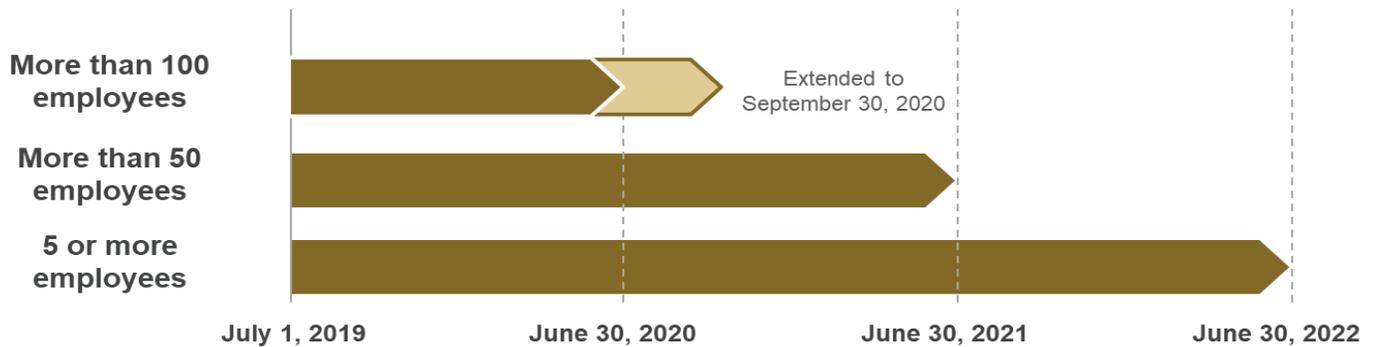
**Funding**

11 Total Assets	\$43,843,396.40	\$35,846,458.11	\$7,996,938.29	22.3%
12 Average Funded Account Balance	\$374.45	\$336.33	\$38.12	11.3%
13 Total Contributions Amount	\$47,120,468.17	\$38,322,931.92	\$8,797,536.25	23.0%
14 Average Monthly Contribution Amount	\$114.73	\$114.22	\$0.51	0.5%
15 Median Monthly Contribution Amount	\$92.51	\$89.57	\$2.94	3.3%
16 Average Contribution Rate	5.11%	5.12%	0.00%	-0.1%
17 Amount of Withdrawals	\$3,916,339.69	\$3,033,898.44	\$882,441.25	29.1%
18 Accounts with a Full Withdrawal	11,539	9,477	2,062	21.8%
19 Accounts with a Partial Withdrawal	438	350	88	25.1%
20 Accounts w/ Full W/d as % of Contributing Accounts	9.22%	8.37%	0.85%	10.2%

**Notes:**

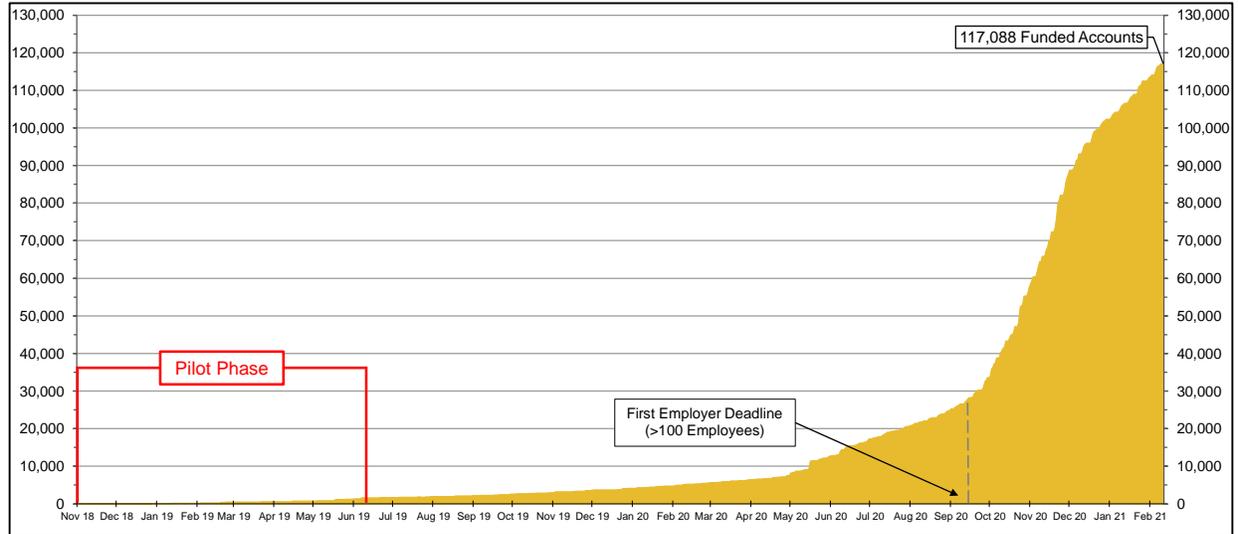
\*Historic participation reports are available at: <https://www.treasurer.ca.gov/calsavers/reports/2021/index.asp>

\*The Program opened for all eligible employers on July 1, 2019, following a limited seven-month pilot. The first round of notices to employers were sent in October 2019. The deadlines for employer compliance are summarized in the graphic below.



### Chart 1: Funded Accounts

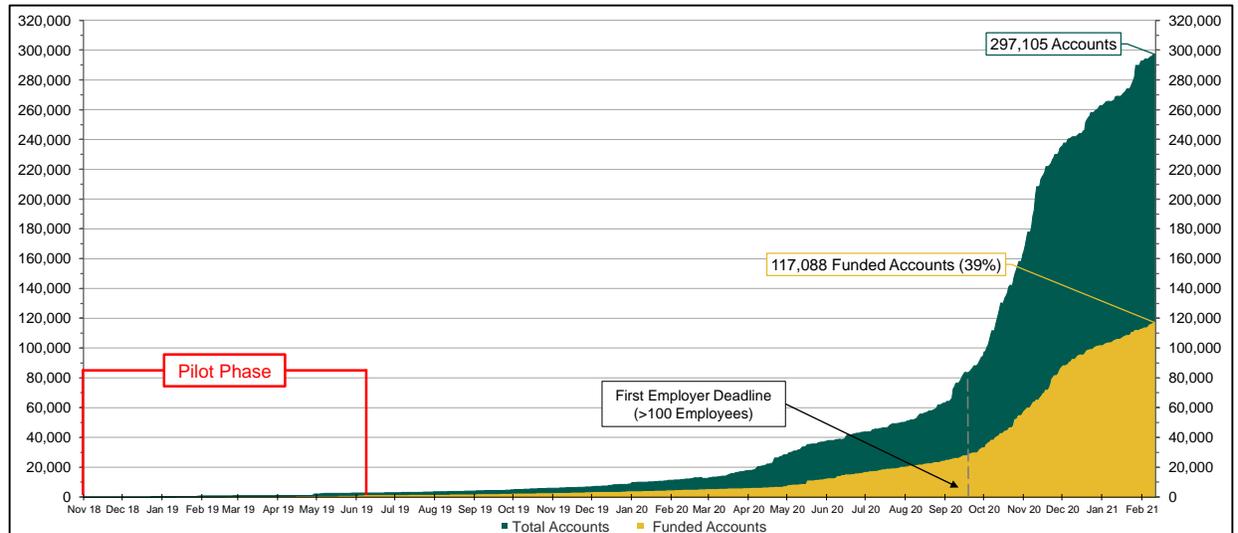
As of 02/28/21



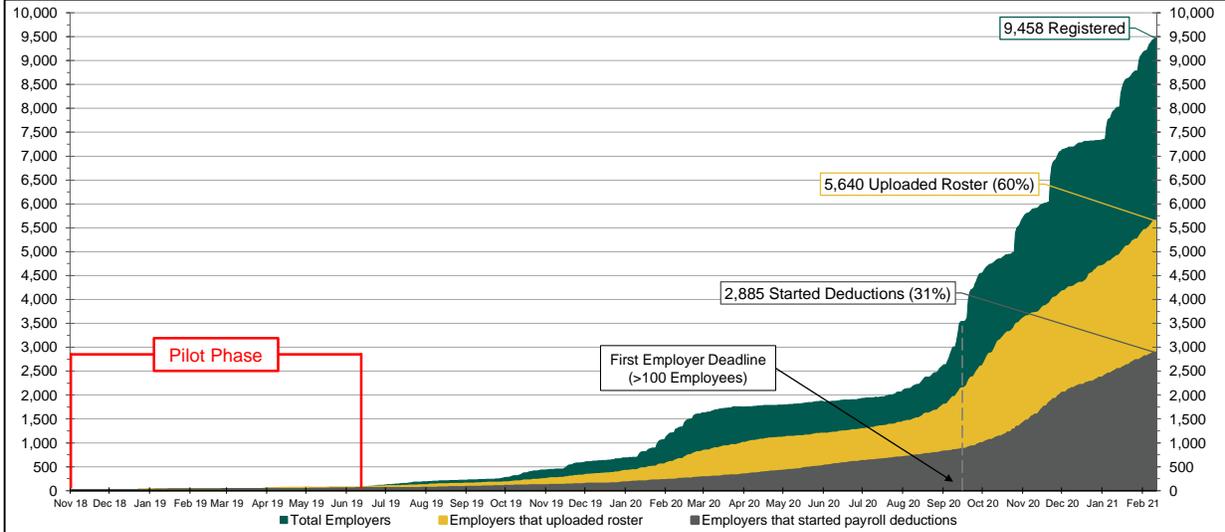
On April 15, 2020, the Board voted to delay the first deadline to September 30, 2020 due to the COVID-19 emergency. Direct notices to employers and most advertisements were paused for Quarter 2.

### Chart 2: Enrolled Accounts: Total v. Funded

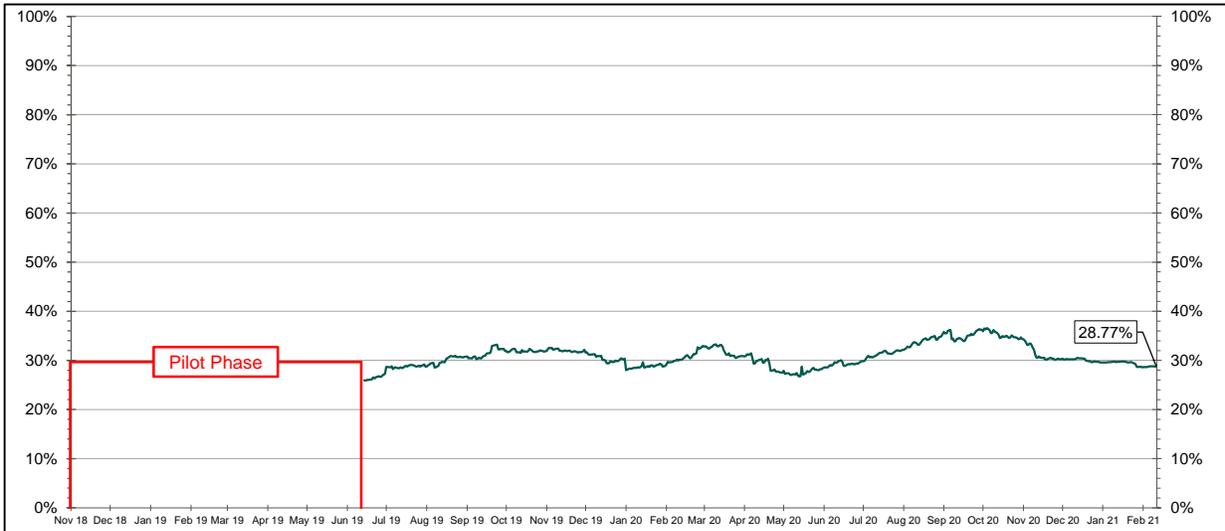
As of 02/28/21



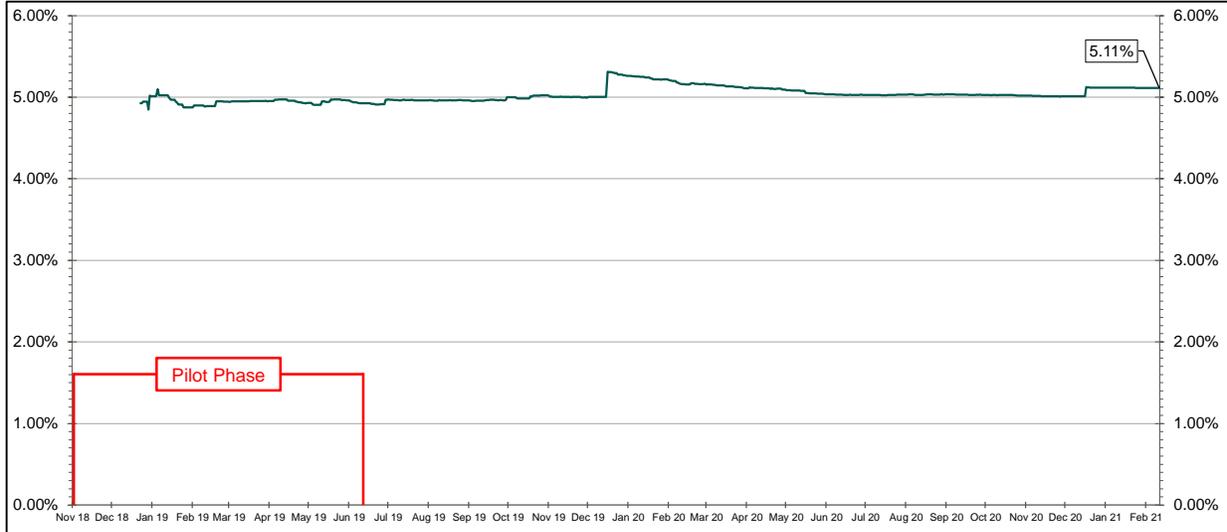
**Chart 3: Status of All Registered Employers**  
As of 02/28/21



**Chart 4: Total Effective Opt-Out Rate**  
As of 02/28/21

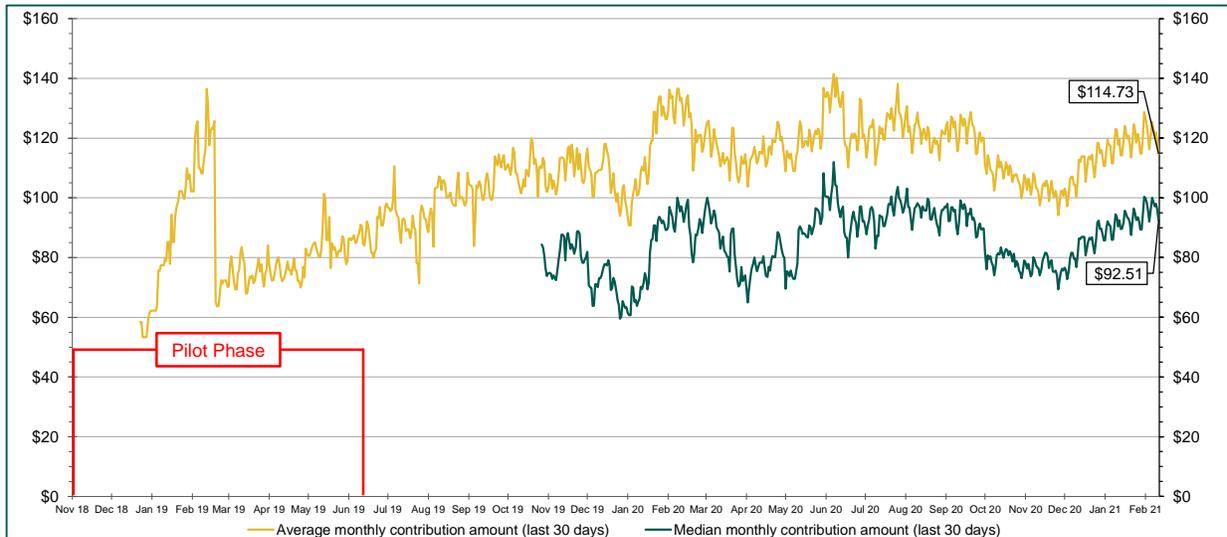


**Chart 5: Average Contribution Rate**  
As of 02/28/21

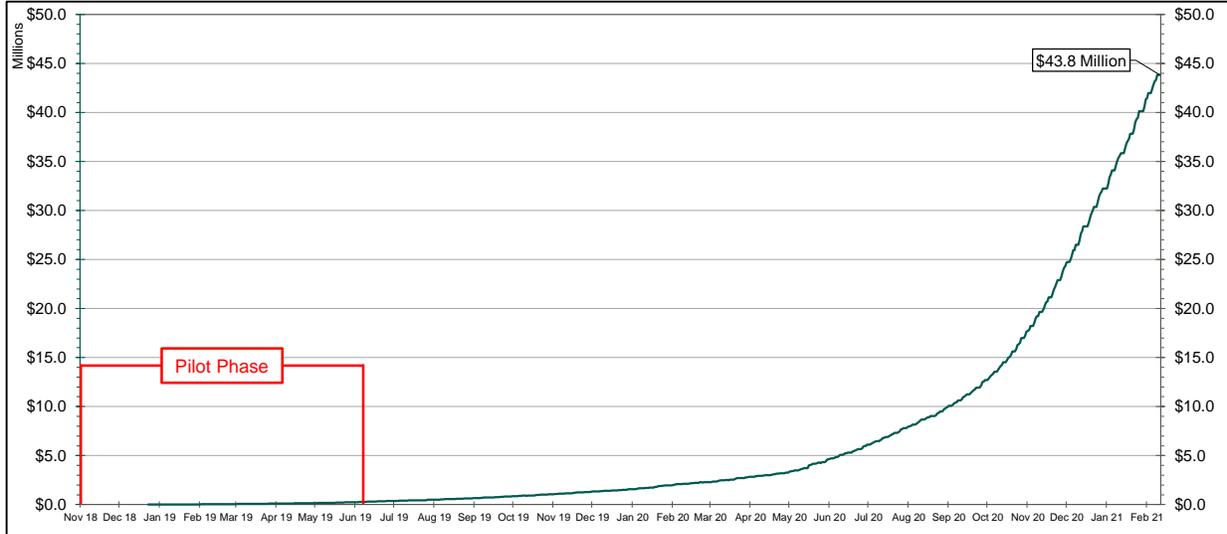


Automatic escalation of the Default Contribution Rate is implemented each January 1<sup>st</sup> for participants that have been contributing for at least six months. The annual increase is one percentage point, up to a maximum default rate of 8%.

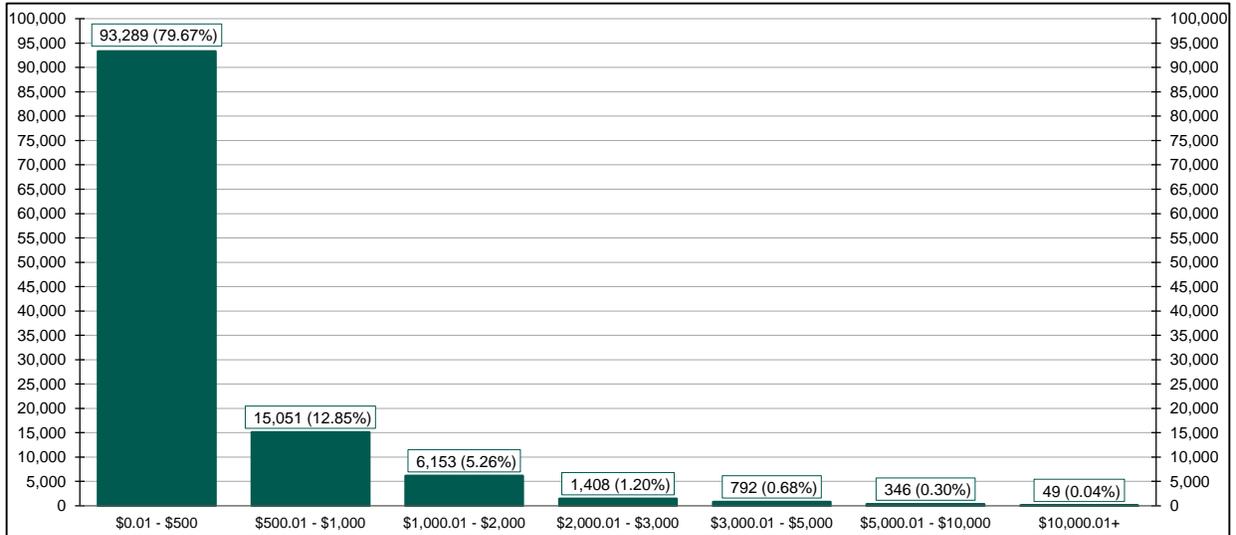
**Chart 6: Monthly Contributions Per Saver**  
As of 02/28/21



**Chart 7: Total Assets**  
As of 02/28/21



**Chart 8: Distribution of Accounts by Balance**  
As of 02/28/21



### Chart 9: Accounts w/a Full Withdrawal as % of Payroll Contributing Accounts

As of 02/28/21

