

**CalSavers Retirement Savings Program
Participation & Funding Snapshot
Data as of 5/31/21**

Employers	5/31/2021	4/30/2021	Change	% Change
1 Employers Registered	11,074	10,243	831	8.1%
2 Employers That Uploaded Roster	7,251	6,747	504	7.5%
3 Employers That Started Payroll Deductions	3,978	3,676	302	8.2%
4 Exempted Employers	49,274	14,201	35,073	247.0%

Participants

5 Funded Accounts	148,365	138,590	9,775	7.1%
6 Accounts Enrolled, 1st Contribution Pending	204,888	198,519	6,369	3.2%
7 Payroll Contributing Accounts	157,570	148,591	8,979	6.0%
8 Enrollment Pending Accounts (within opt-out window)	31,082	29,398	1,684	5.7%
9 Multiple Employer Accounts	33,553	29,366	4,187	14.3%
10 Effective Opt-Out Rate	29.46%	29.19%	0.27%	0.9%

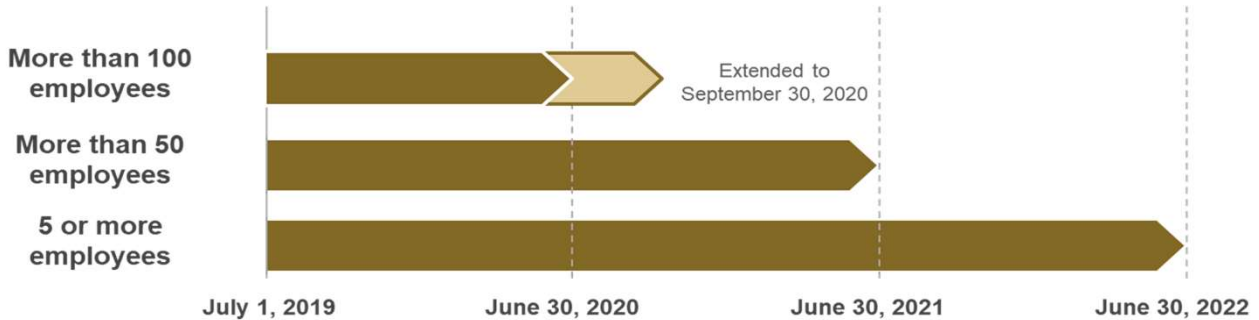
Funding

11 Total Assets	\$77,240,691.25	\$66,177,283.14	\$11,063,408.11	16.7%
12 Average Funded Account Balance	\$520.61	\$477.50	\$43.11	9.0%
13 Total Contributions Amount	\$82,354,091.75	\$70,819,918.72	\$11,534,173.03	16.3%
14 Average Monthly Contribution Amount	\$127.70	\$136.38	-\$8.67	-6.4%
15 Median Monthly Contribution Amount	\$104.53	\$108.59	-\$4.06	-3.7%
16 Average Contribution Rate	5.10%	5.11%	-0.01%	-0.2%
17 Amount of Withdrawals	\$7,082,515.68	\$5,846,082.40	\$1,236,433.28	21.1%
18 Accounts with a Full Withdrawal	17,410	15,483	1,927	12.4%
19 Accounts with a Partial Withdrawal	721	570	151	26.5%
20 Accounts w/ Full W/d as % of Contributing Accounts	11.05%	10.42%	0.63%	6.0%

Notes:

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

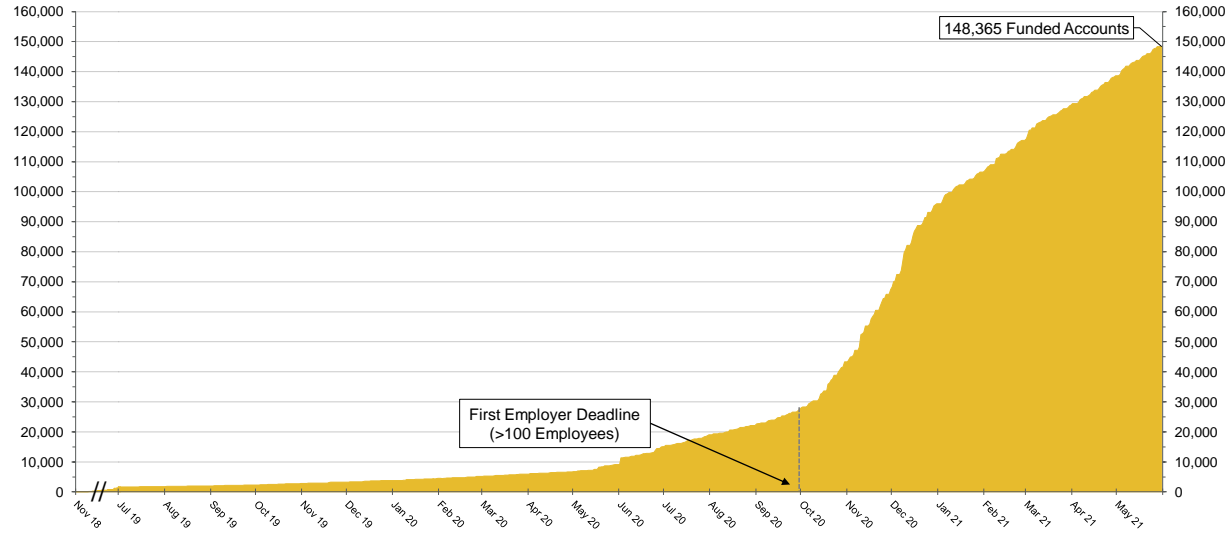
*The deadlines for employer compliance are summarized in the graphic below.



Wave (Deadline)	Employers Registered	Employers Exempted	Total Employers Responded	Total Estimated Eligible Employers[^]	Employer Response Rate
Wave 1 (9/30/20)	1,926	4,256	6,182	8,029	77.00%
Wave 2 (6/30/21)	2,017	2,781	4,798	10,972	43.73%
Wave 3 (6/30/22)	7,131	42,237	49,368	282,110	17.50%
Total	11,074	49,274	60,348	301,111	20.04%

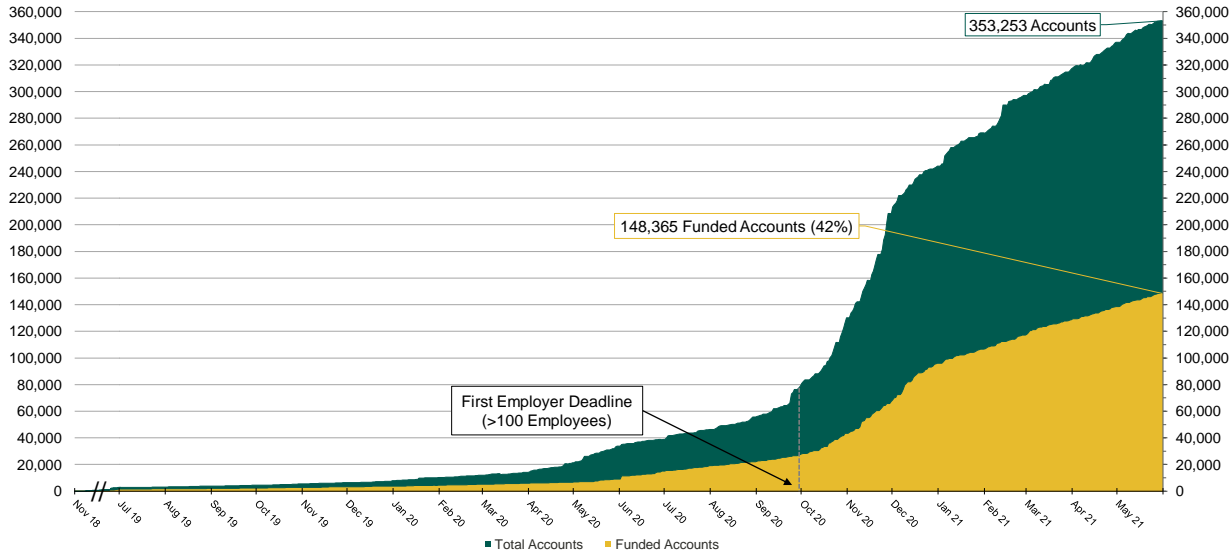
[^]Employer size is recalculated annually based on data obtained from the Employment Development Department. Data in the table above reflects the recalculation based on 2020 EDD reports.

Chart 1: Funded Accounts
As of 5/31/21



The Program operated a limited scope pilot from November 2018 through June 2019 prior to full statewide launch on July 1, 2019.

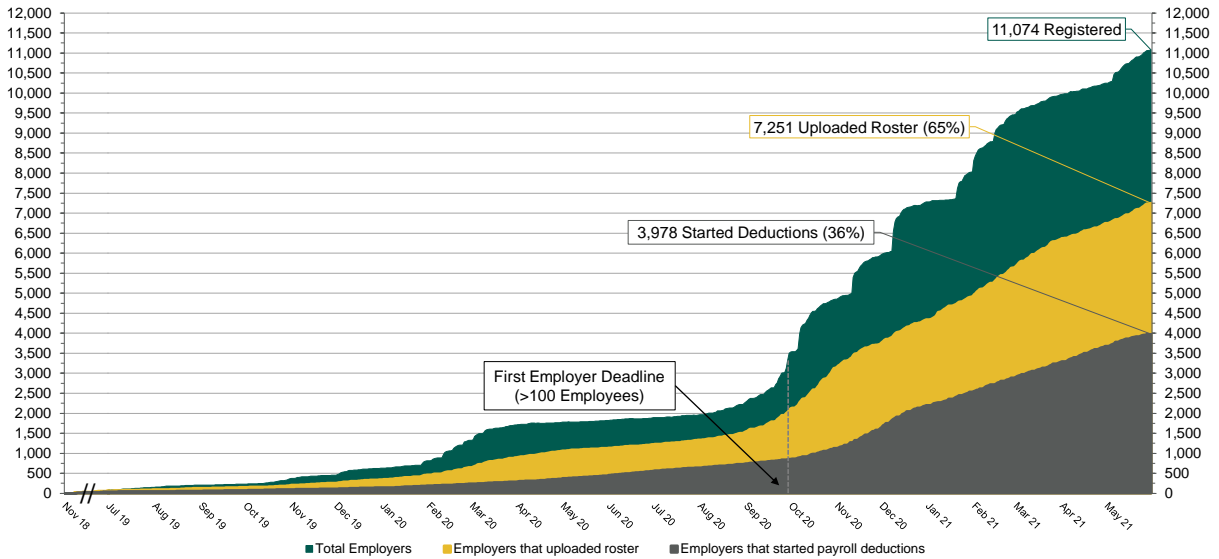
Chart 2: Enrolled Accounts: Total v. Funded
As of 5/31/21



The Program operated a limited scope pilot from November 2018 through June 2019 prior to full statewide launch on July 1, 2019.

Chart 3: Status of All Registered Employers

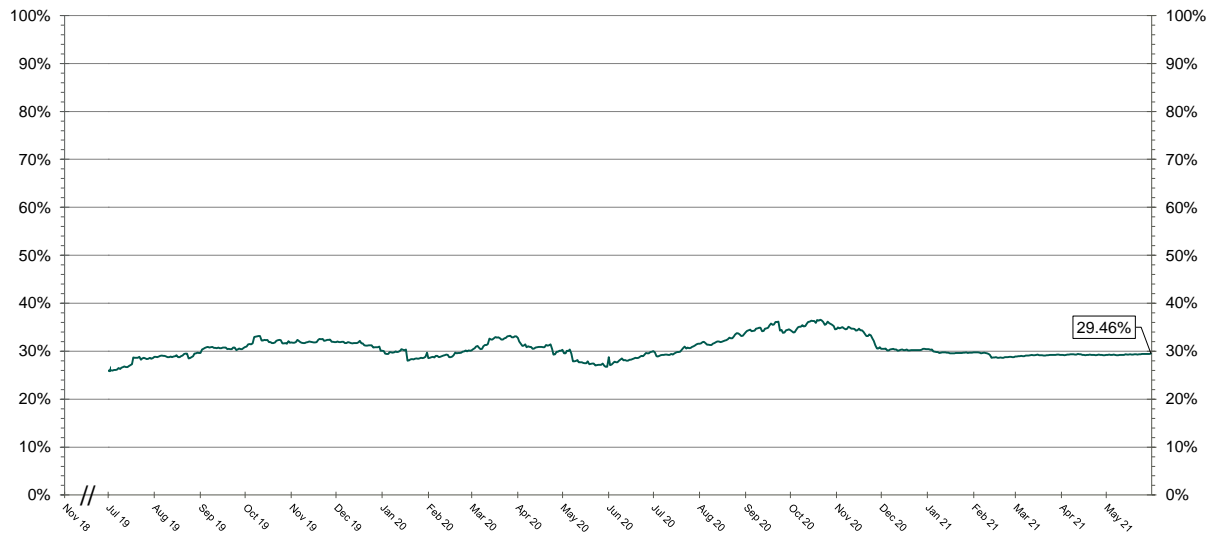
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Chart 4: Total Effective Opt-Out Rate

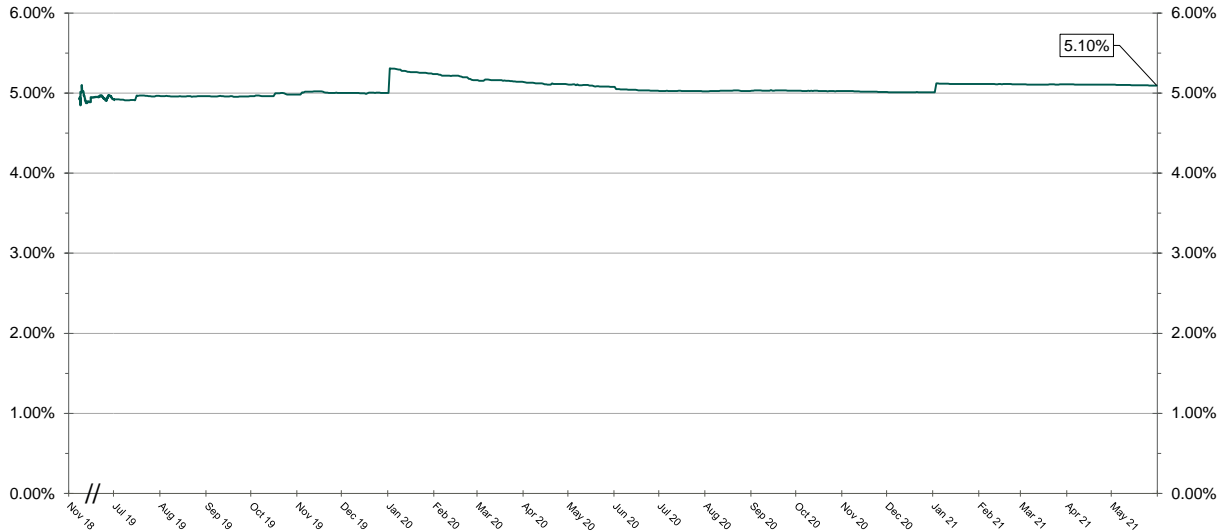
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Chart 5: Average Contribution Rate

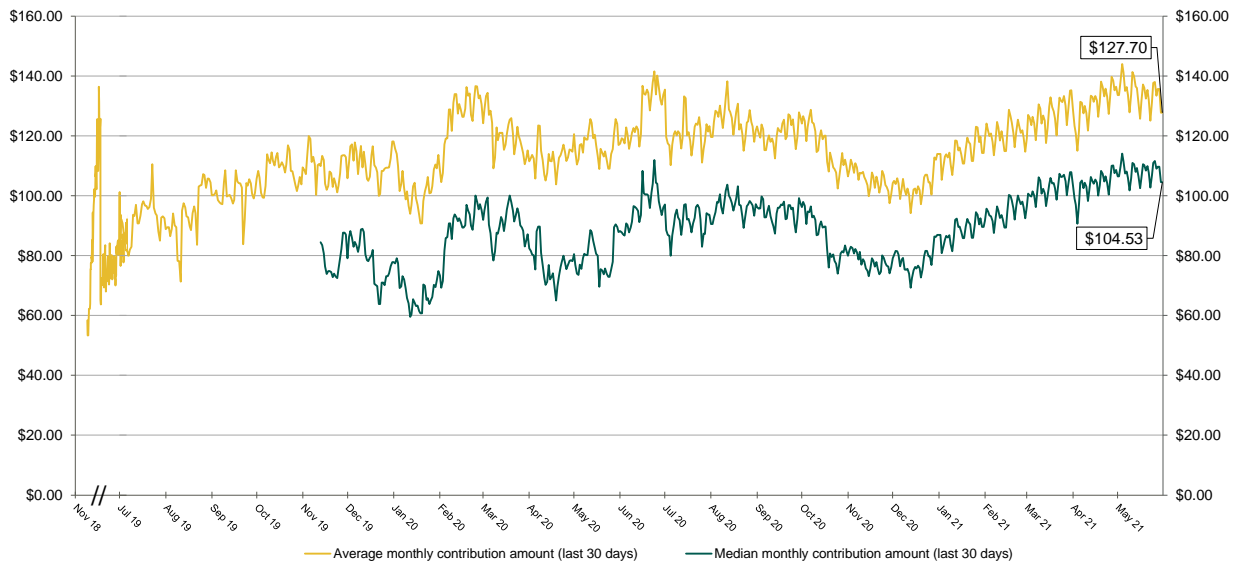
As of 5/31/21



Automatic escalation of the Default Contribution Rate is implemented each January 1st 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%. The Program operated a limited scope pilot from November 2018 through June 2019 prior to full statewide launch on July 1, 2019.

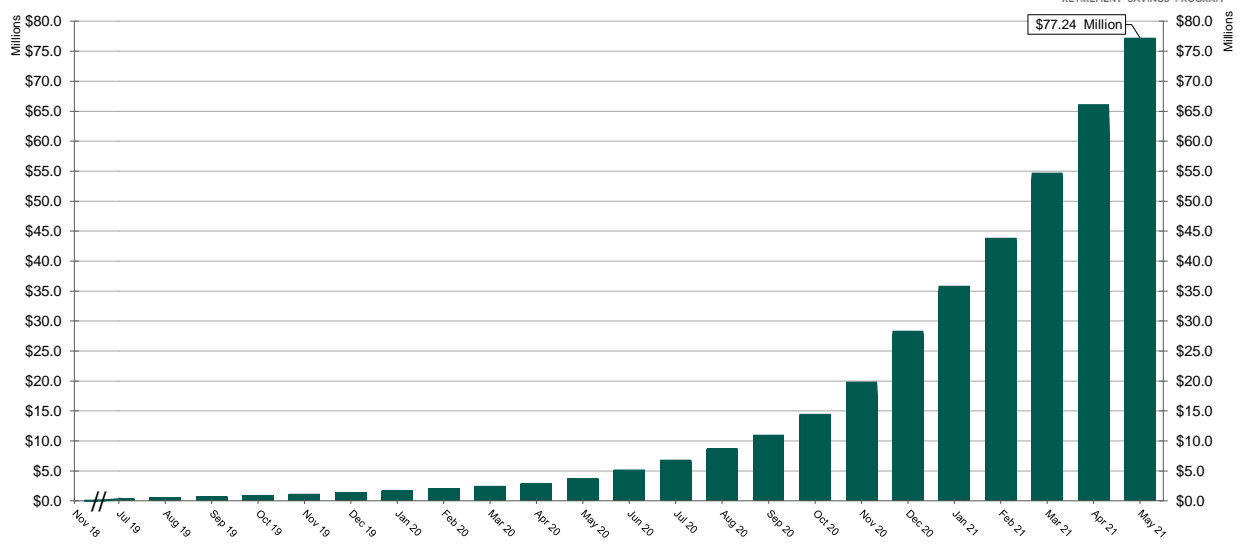
Chart 6: Monthly Contributions Per Saver

As of 5/31/21



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Chart 7: Total Assets
As of 5/31/21



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Chart 8: Distribution of Accounts by Balance
As of 5/31/21

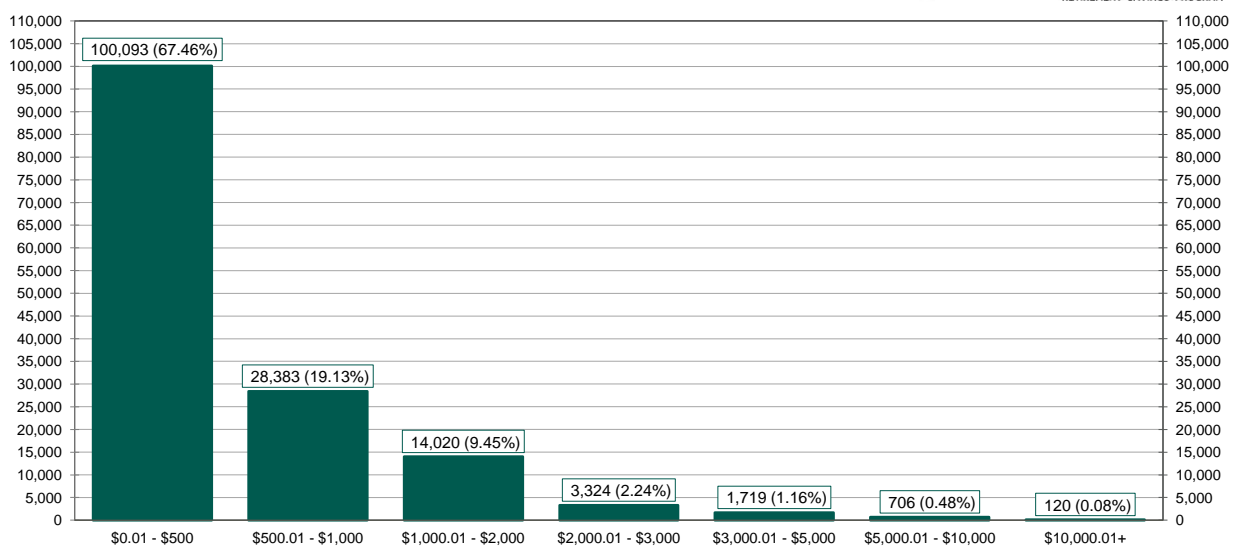
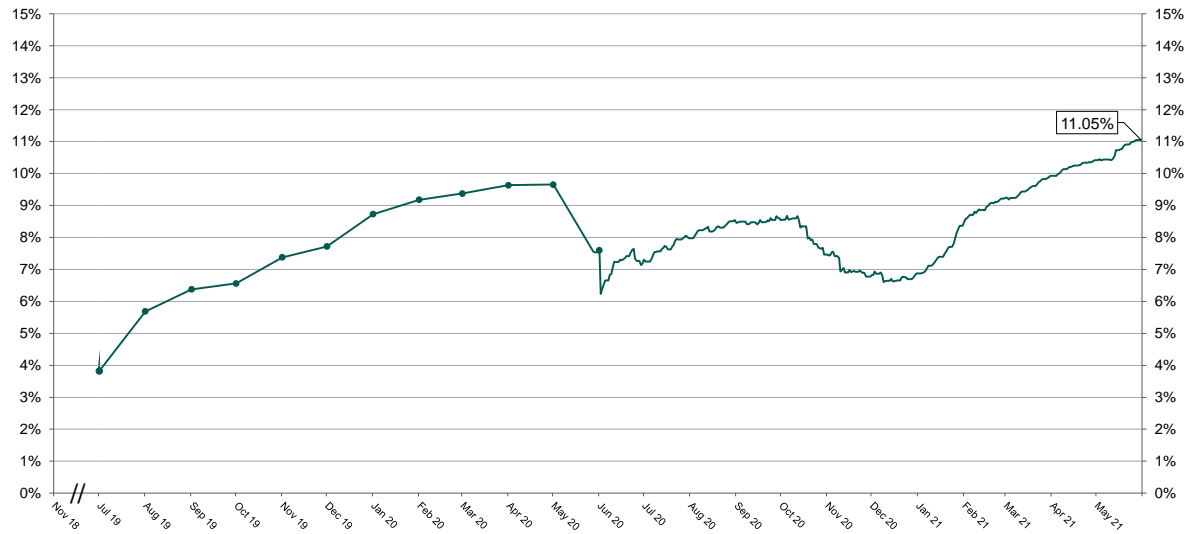


Chart 9: Accounts w/a Full Withdrawal as % of Payroll Contributing Accounts
As of 5/31/21



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