

CalSavers Retirement Savings Program Participation & Funding Snapshot as of 1/31/2023

Employers	1/31/2023	12/31/2022	Change	% Change
1 Employers Registered	117,102	115,705	1,397	1.2%
2 Employers That Uploaded Roster	96,632	94,552	2,080	2.2%
3 Employers That Started Payroll Deductions	38,078	37,017	1,061	2.9%
4 Employers Facilitating Deductions (last 90 days)	34,290	33,802	488	1.4%
5 Exempted Employers	123,085	119,103	3,982	3.3%

Participants	1/31/2023	12/31/2022	Change	% Change
6 Funded Accounts	403,090	395,972	7,118	1.8%
7 Payroll Contributing Accounts	438,073	428,534	9,539	2.2%
8 Multiple Employer Accounts	232,564	223,640	8,924	4.0%
9 Self-Enrolled Funded Accounts	1,307	1,284	23	1.8%
10 Effective Opt-Out Rate	36.69%	36.84%	-0.15%	-0.4%

Funding	1/31/2023	12/31/2022	Change	% Change
11 Total Assets	\$423,386,300	\$372,979,988	\$50,406,312	13.5%
12 Average Funded Account Balance	\$1,050	\$942	\$108	11.5%
13 Total Contributions Amount	\$505,878,035	\$473,985,470	\$31,892,565	6.7%
14 Average Monthly Contribution Amount	\$173	\$169	\$4	2.4%
15 Median Monthly Contribution Amount	\$132	\$130	\$2	1.9%
16 Average Contribution Rate	5.15%	5.07%	0.08%	1.6%
17 Amount of Withdrawals	\$75,909,514	\$68,275,908	\$7,633,606	11.2%
18 Accounts with a Full Withdrawal	67,169	62,713	4,456	7.1%
19 Accounts with a Partial Withdrawal	7,509	6,864	645	9.4%
20 Withdrawal Rate ¹	15.33%	14.63%	0.70%	4.8%

Status of Estimated Eligible Employers by Wave

Wave (Deadline)	Employers Registered	Employers Exempted	Total Employers Responded	Total Estimated Eligible Employers ²	Employer Response Rate
Wave 1 (9/30/20)	1,698	5,701	7,399	7,538	98.2%
Wave 2 (6/30/21)	3,558	5,997	9,555	10,217	93.5%
Wave 3 (6/30/22)	99,286	102,052	201,338	227,572	88.5%
Wave 2022 (12/31/22)	11,617	6,890	18,507	25,917	71.4%
Subtotal Post-Deadline Waves	116,159	120,640	236,799	271,244	87.3%
Early Action ³	943	2,445	3,388	N/A	N/A
Total	117,102	123,085	240,187	271,244	88.6%

1. The withdrawal rate is calculated as Accounts with a Full Withdrawal as a percent of Payroll Contributing Accounts
 2. Employer size is recalculated annually based on data obtained from the Employment Development Department.
 3. Early Action refers to employers who registered or reported an exemption prior to any notifications distribution.

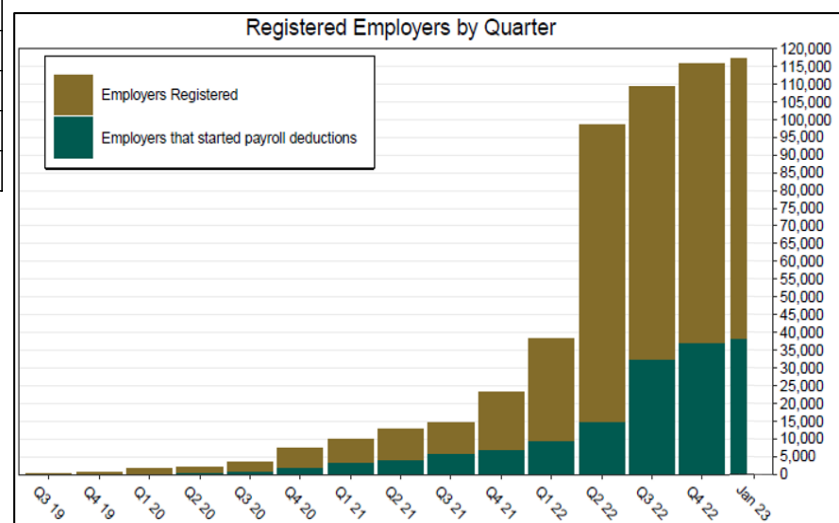
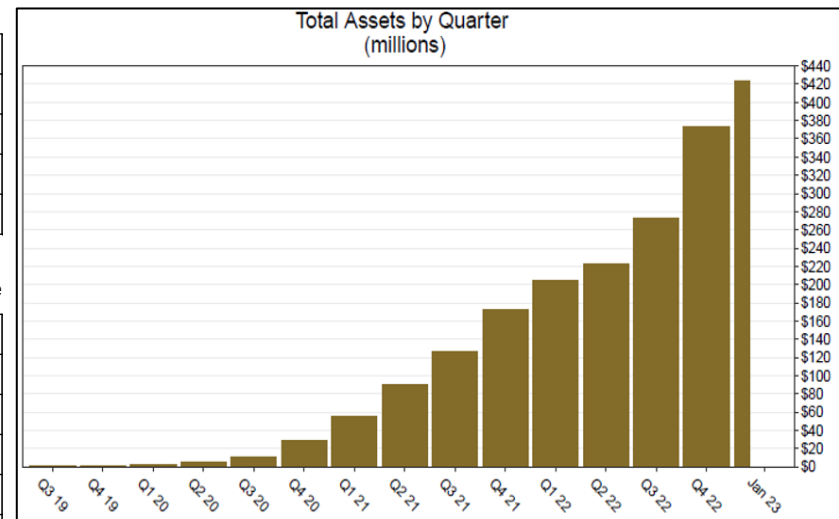
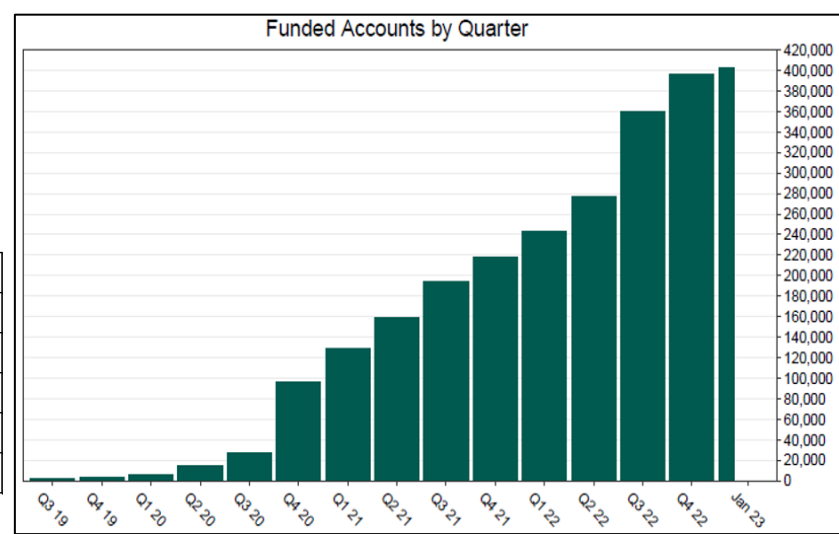
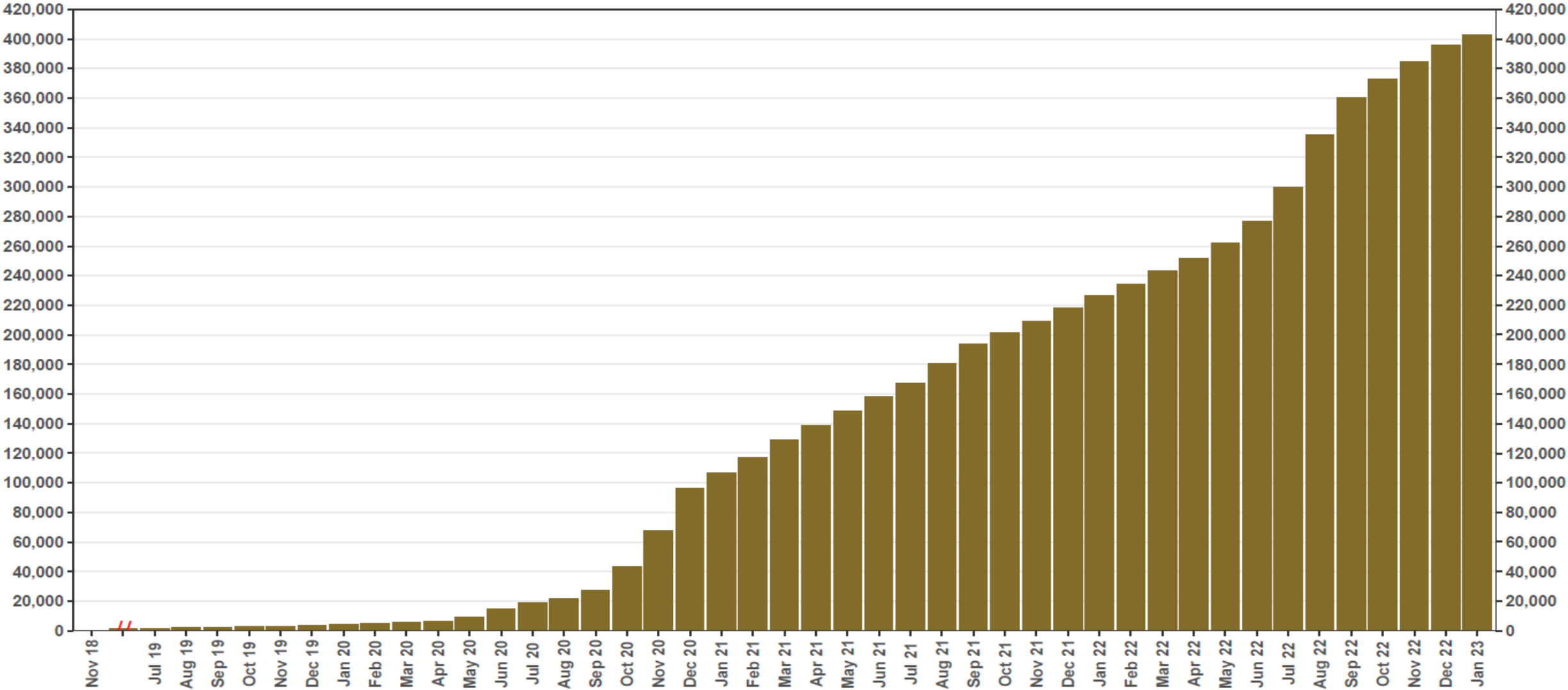


Chart 1: Funded Accounts

As of 1/31/23



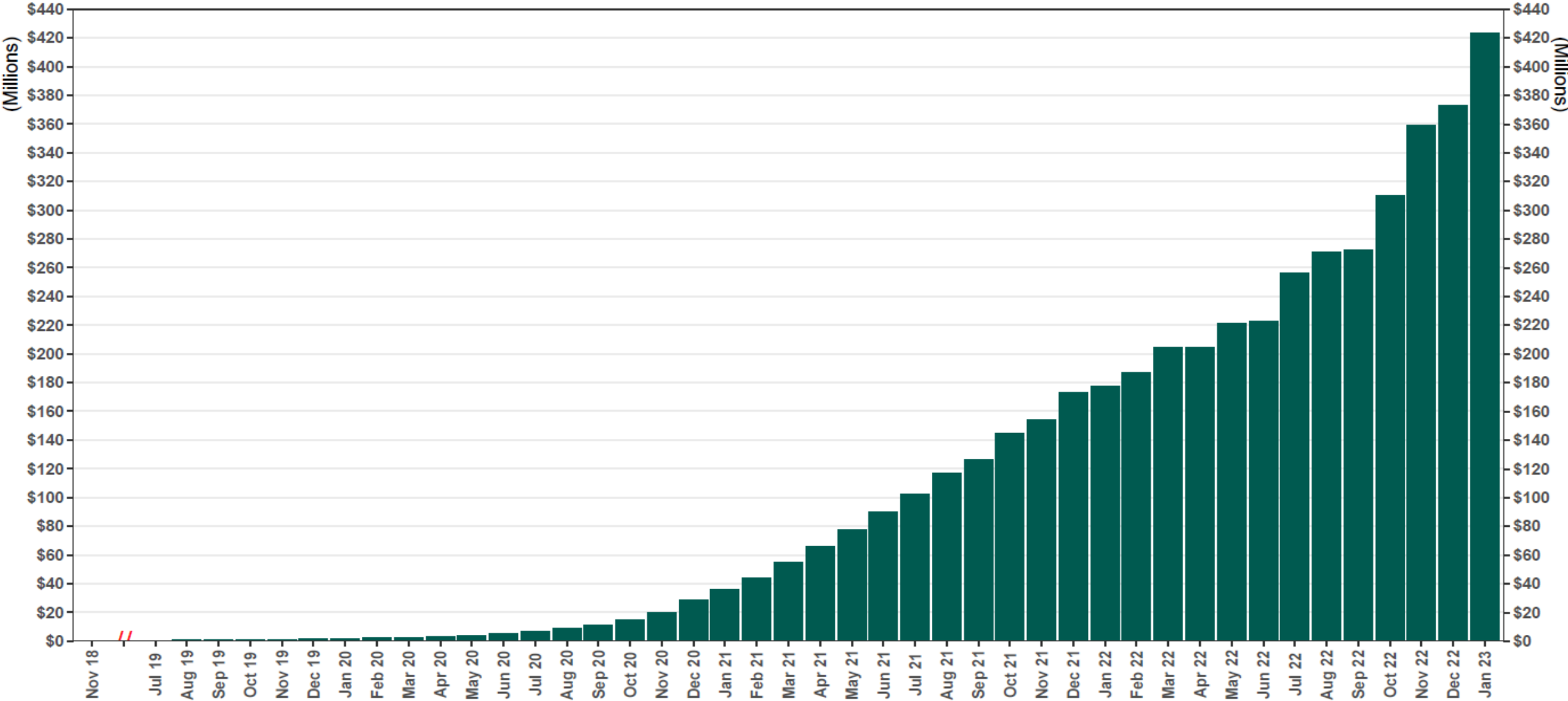
The Program operated a limited scope pilot from November 2018 through June 2019 prior to full statewide launch on July 1, 2019.

Chart 2: Total Assets

As of 1/31/23



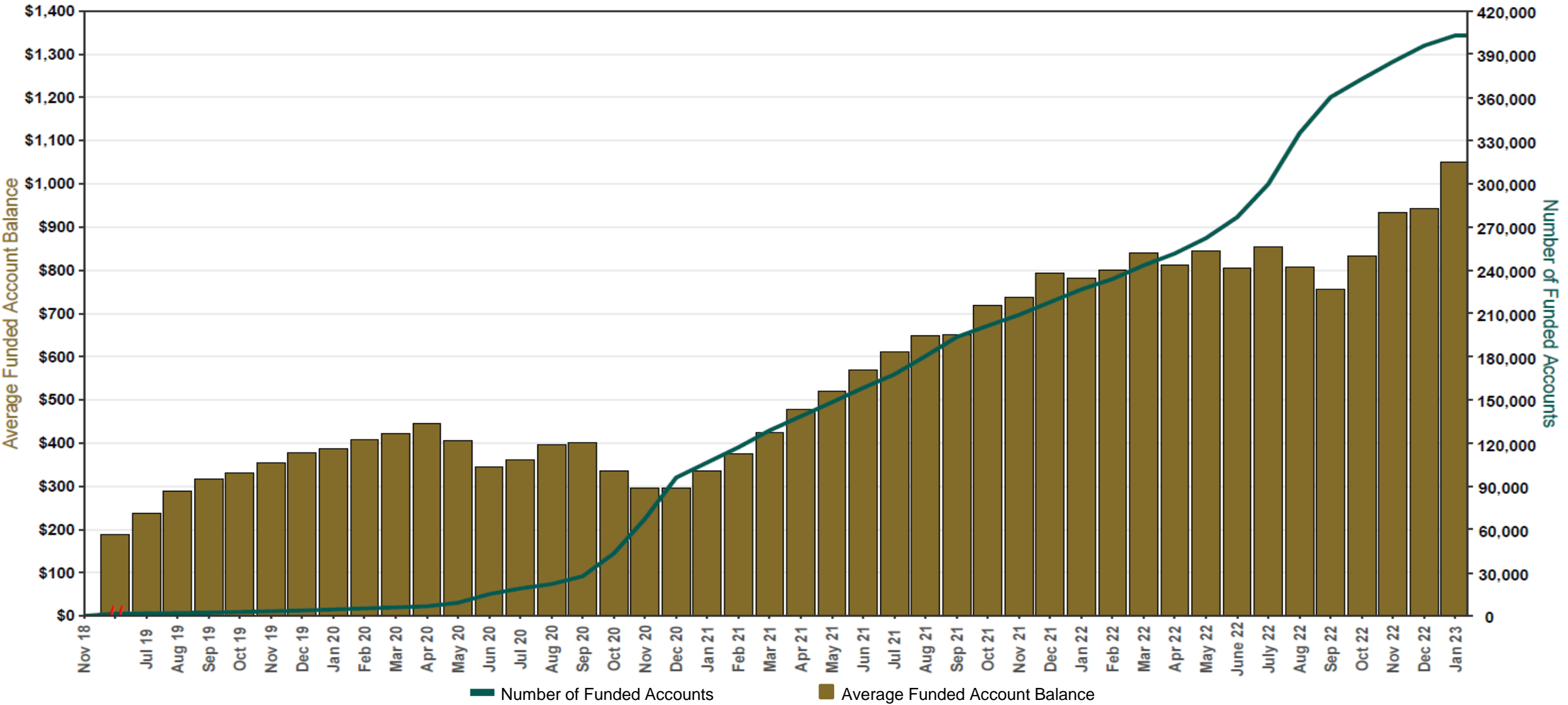
RETIREMENT SAVINGS PROGRAM



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Chart 3: Average Funded Account Balance

As of 1/31/23



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Chart 4: Distribution of Accounts by Balance

As of 1/31/23

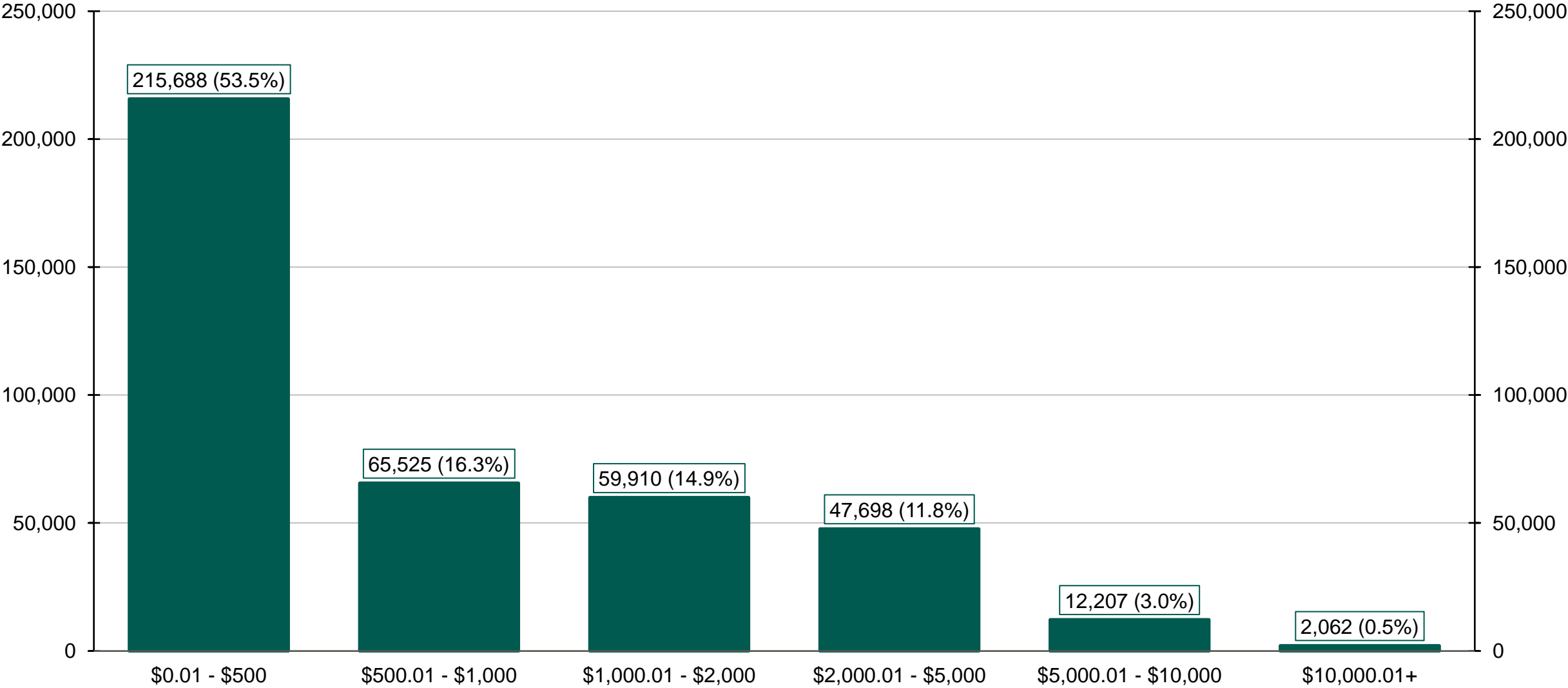
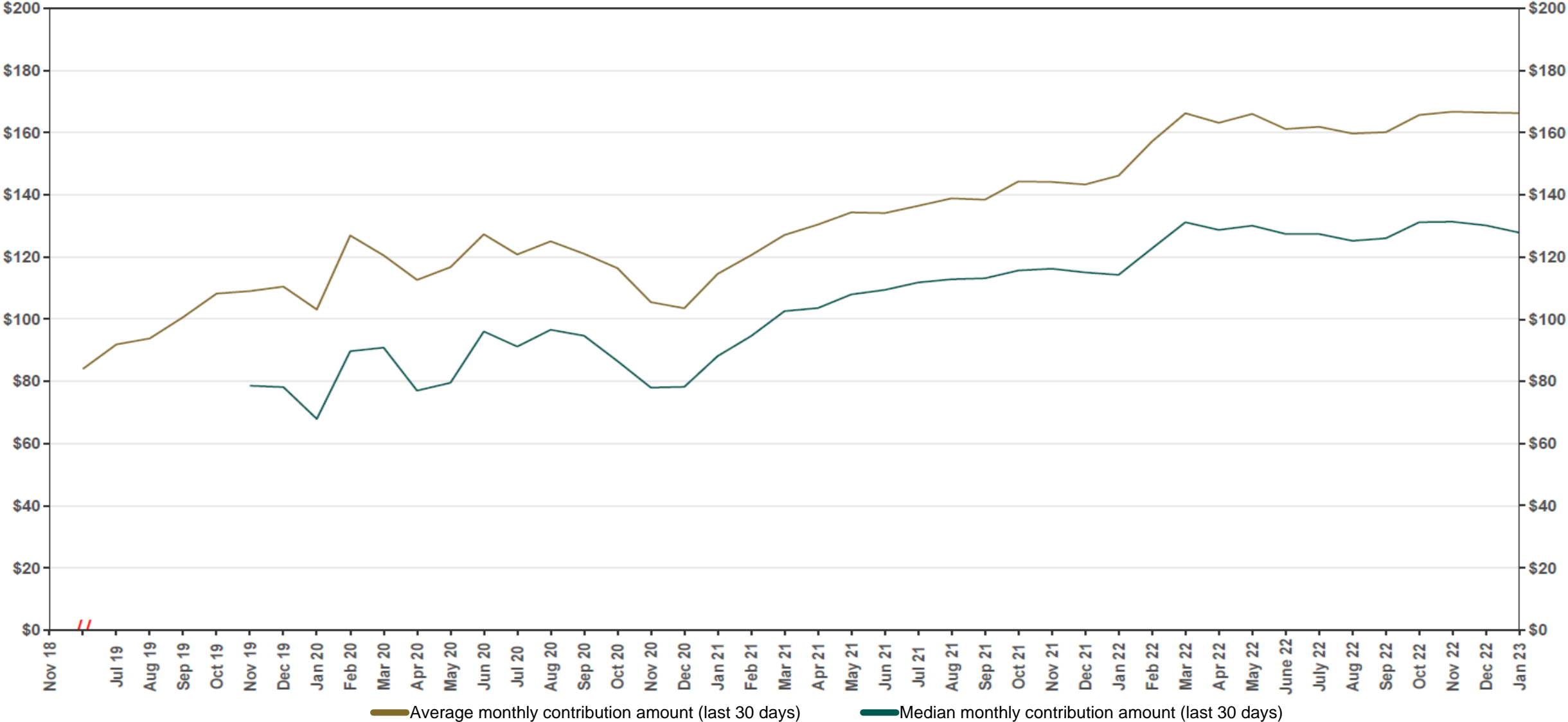


Chart 5: Monthly Contributions Per Saver

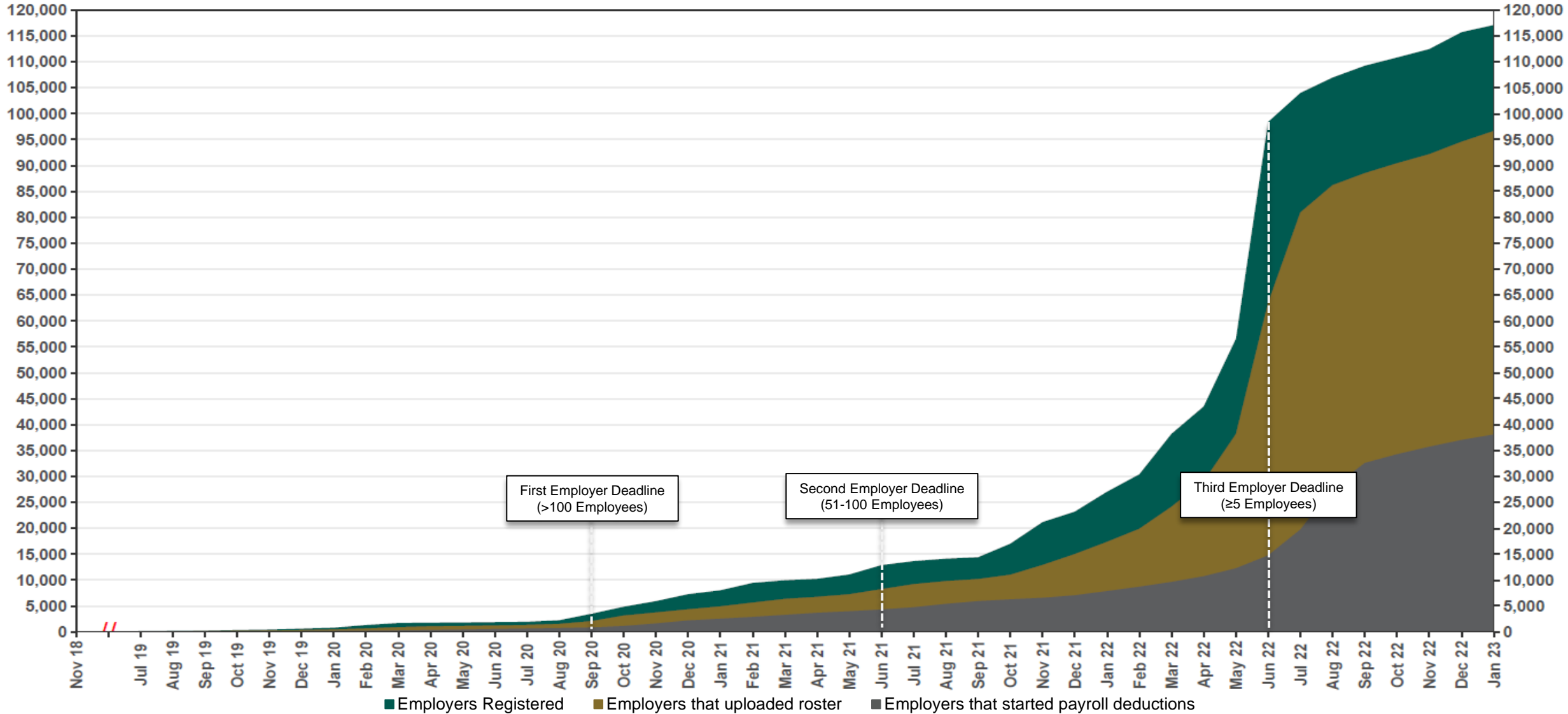
As of 1/31/23



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Chart 6: Status of All Registered Employers

As of 1/31/23

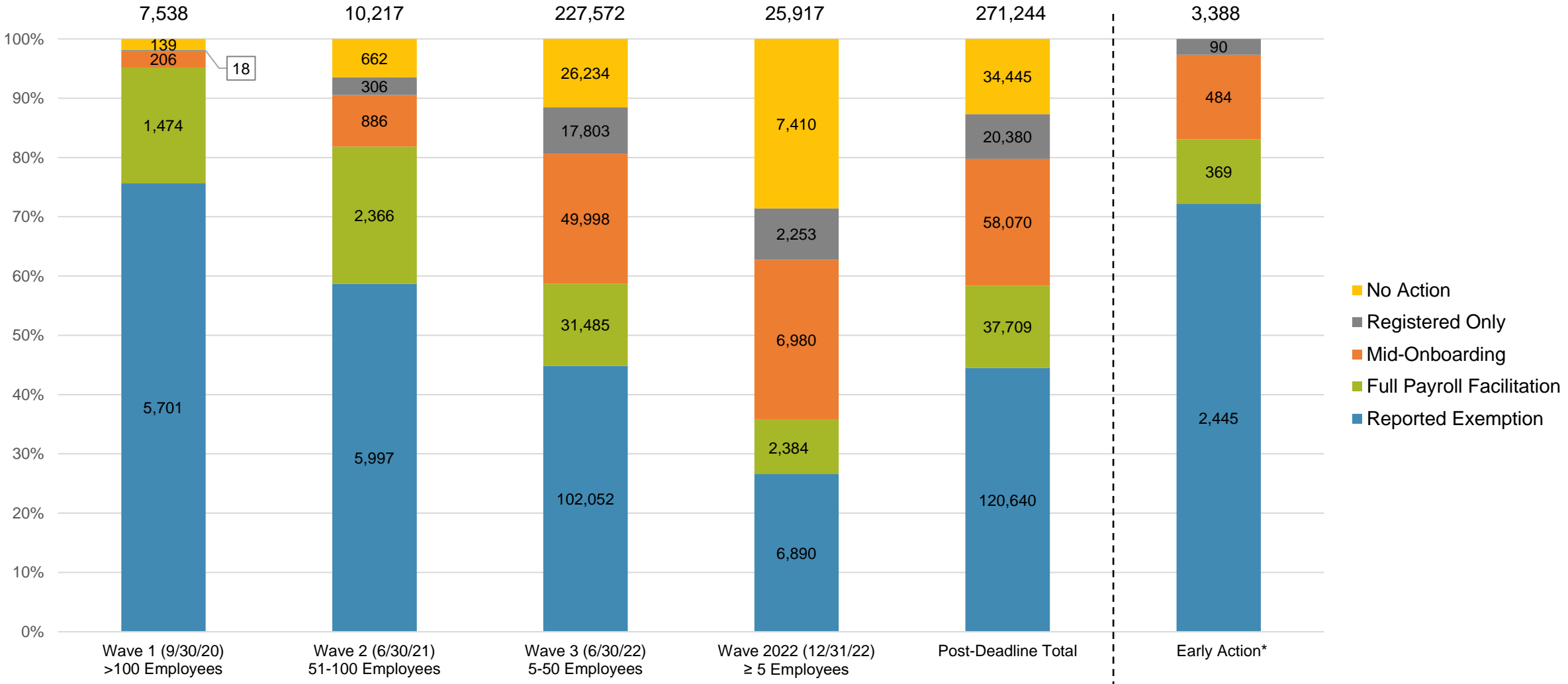


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Chart 7: Employer Status by Wave

As of 1/31/2023

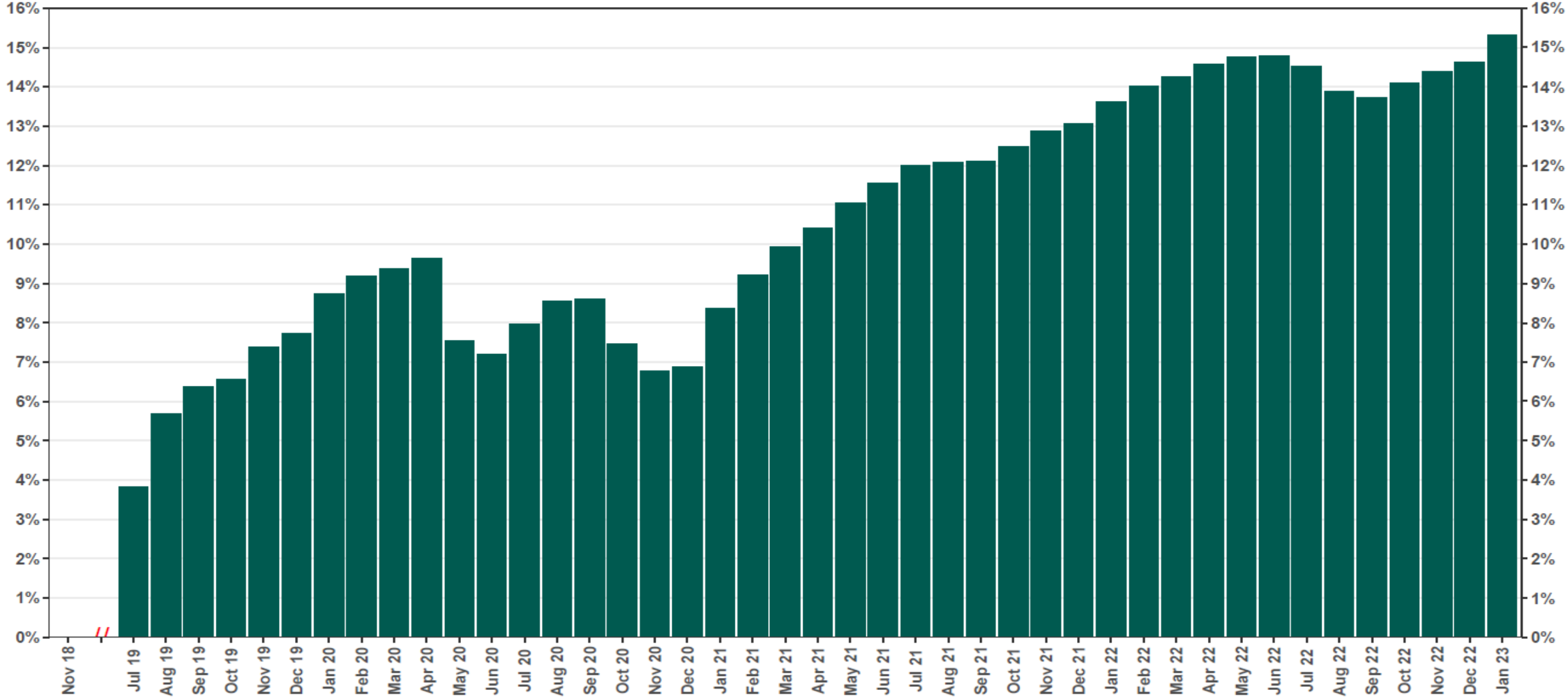
Employer registration deadlines shown in parentheses



*Early Action refers to employers who registered or reported an exemption prior to any notifications distribution.

Chart 8: Accounts w/a Full Withdrawal as % of Payroll Contributing Accounts

As of 1/31/23



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