



CalSavers Retirement Savings Board Quarterly Update

Troy Montigney

Vice President, Relationship Management

February 27, 2023

Today's Highlights

- + **Wave 2022 Activity
and Wave 4 Prep**
- + **Implementing New
Contractual Provisions**
- + **Measuring CalSavers
Participant Satisfaction**



Marketing

Marketing Review

Q4 2022

Completed Wave 2022 Employer Registration Campaign

Content updates for new, Wave 4 Employer Mandate (Website, Portal, Brochures)

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Implemented “Eligibility Check” for new Employers on Public Website

Enables employer to assess eligibility BEFORE moving to Registration/Exemption process. Eligibility Check added in several locations on website.

Welcome to CalSavers

The CalSavers Retirement Savings Program was created by state law to ensure all California workers can save for retirement through automatic payroll contributions facilitated from their workplace.

CalSavers | Testimonials | Montage (Sub... Watch later Share CalSavers

GET STARTED HERE

I need to <<select my goal>>

California state law requires employers of California workers to participate in CalSavers if they do not sponsor a retirement plan and have one or more eligible employee. Each activity must be completed by specific deadlines.

Check Your Eligibility

How many employees did you report to EDD in 2022?

5 or more employees 1-4 employees

State law requires employers who reported having an average of 5 or more employees in 2022 to register for CalSavers unless they meet one of the conditions for exemption:

- sponsors a qualified retirement plan, or
- closed or was sold, or
- company's classification is either a government entity, religious organization, or tribal organization

Employers will start receiving their official registration information by US mail and email in the Spring. If you believe your company is exempt from the mandate, submit an exemption request.

Registration/Exemption Deadline: December 31, 2023

Register or Request Exemption

If you previously received a notice to register with a deadline in 2019, 2020, 2021, or 2022, then you may be out of compliance and must register immediately or face enforcement action.

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Webinar Integration Updates (Website)

- Strategically placed links to webinars on Employer Facilitation webpages
- Built Saver Webinar webpage
- Added Saver webinar info within Employer content

Webinars

Our Saver webinar program is designed to answer the questions you have about your participation in CalSavers.

Get the answers you need, when you need them.

Before deciding to participate in CalSavers, savers are encouraged to attend an education session to learn about CalSavers, how enrollment works, the retirement saving options, and how to manage an account.

Make an informed decision
Your decision to participate can have positive results for you and your family. Hear how CalSavers is already impacting hundreds of thousands of Californians, just like you.

Convenient and Timely
We offer many sessions in several languages so that you can attend at a time that is convenient to you.

Personalized Support
Have questions? No problem, we're here to provide answers to all your specific questions.

Saver Webinars

Webinars are typically scheduled for about 40 minutes, including interactive Q and A.

[Sign Up Today >](#) [Inscribese hoy >](#)

[雇主网络研讨会 \(粤语\) Cantonese >](#) [雇主网络研讨会 \(普通话\) Mandarin >](#)

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Q1 2023

Fee Communication Campaign and Collateral Updates

Saver experience development - Redesign communications (paper/e-mail)

Wave 2023 Employer Campaign Development

Wave 4 Employer Campaign Development (For 2024-2025)

Salesforce Marketing Cloud transition

- Early registration campaigns
- Employer facilitation program



Client Services Annual Summary

Performance & Benchmarks

- Service level agreements (SLAs*) met every month since Wave 3 employer deadline:

Metric	1/22	2/22	3/22	4/22	5/22	6/22	7/22	8/22	9/22	10/22	11/22	12/22
Abandon Rate (<= 2%)	0.65%	0.56%	0.75%	0.58%	0.62%	15.27%	0.27%	0.26%	0.05%	0.09%	0.19%	0.43%
Answer Time (85% in 30s or less)	88.3%	88.4%	88.2%	89%	89.7%	46.3%	93.9%	94%	99%	98.8%	94.2%	86.6%
Avg. Speed of Answer (non-contractual)	20s	19s	21s	18s	16s	7m 8s	9s	8s	3s	3s	9s	17s
Total Calls	21,593	20,824	27,950	27,423	45,019	90,974	74,123	68,896	38,635	28,454	27,942	25,267

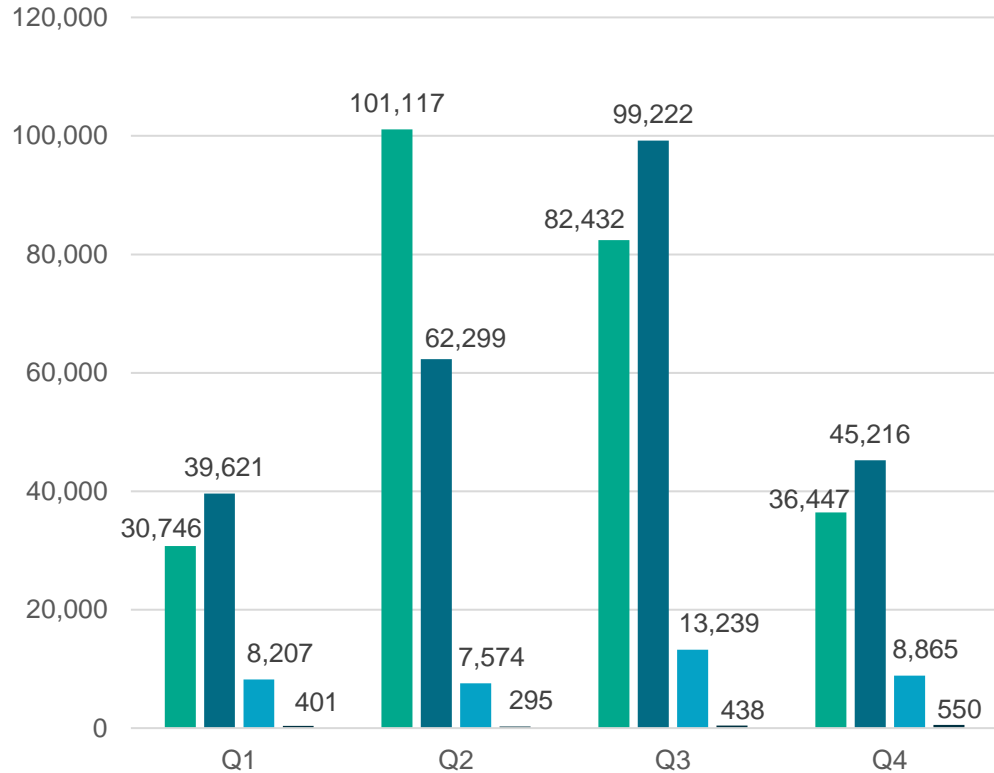
- Currently transitioning to updated SLAs approved at 12/15/22 Board meeting and under DGS contractual review:
 - Abandon Rate less than or equal to 4%
 - Average Speed to Answer of 3 minutes or less, measured quarterly

* SLAs are contractual commitments to maintain specific performance standards for client servicing functions. In the agreement between CalSavers and Ascensus, these are called "Administrative Benchmarks."

Call Volumes

2022 CalSavers Call Center Volume

■ Employer ■ Saver ■ Total Emails ■ ER Enforcement



Top Saver Trends	Cases	% of Total
Participation Inquiries	119,166	63%
Distributions	29,392	16%
Password Reset	16,480	9%
Account Maintenance	14,122	7%
Balance Inquiries	5,389	3%

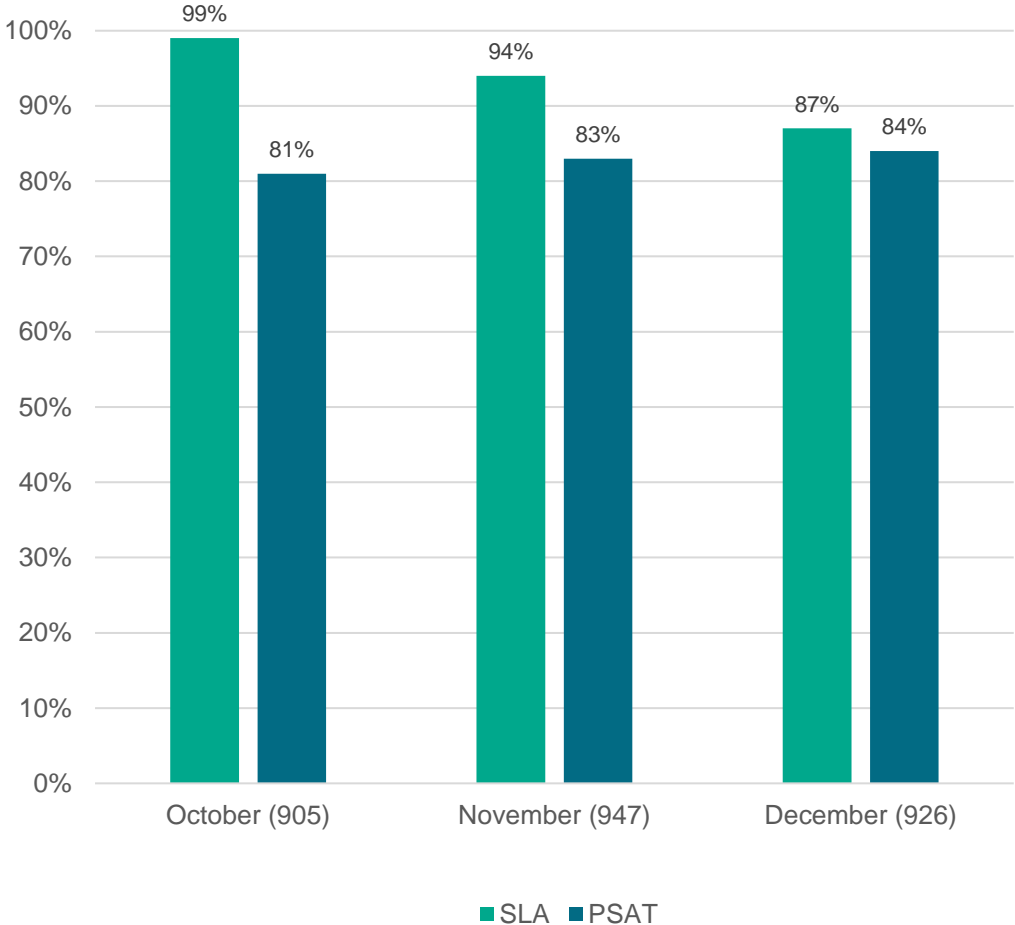
Top ER Trends	Cases	% of Total
General Portal Assistance	59,109	45%
Registration Inquiries	32,894	25%
Exemption Inquiries	15,722	12%
Plan Facilitation Inquiries	13,525	10%
Payroll Submission Inquiries	6,297	5%

Multilingual Call Volumes

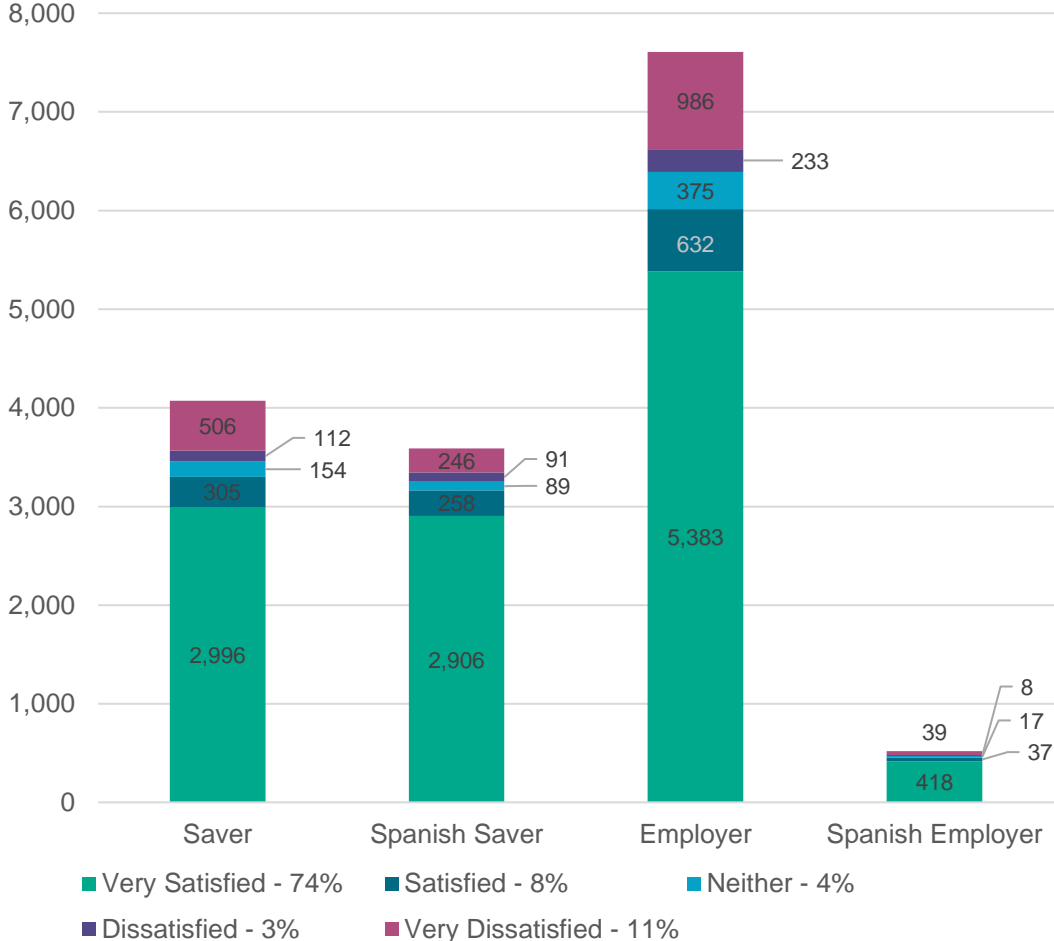
Call Types	Number of Calls
Total Multilingual Calls	91,074
Spanish Calls Serviced by Call Center (93.7%)	85,365
Serviced using Translation (6.3%)	5,709
Spanish	3,844
Mandarin	522
Vietnamese	380
Cantonese	291
Korean	287
Other	385

Participant Satisfaction

Service Level (SLA) vs. Participant Satisfaction (PSAT) by Month – Q4 2022



PSAT Summary by Caller Type – 2022





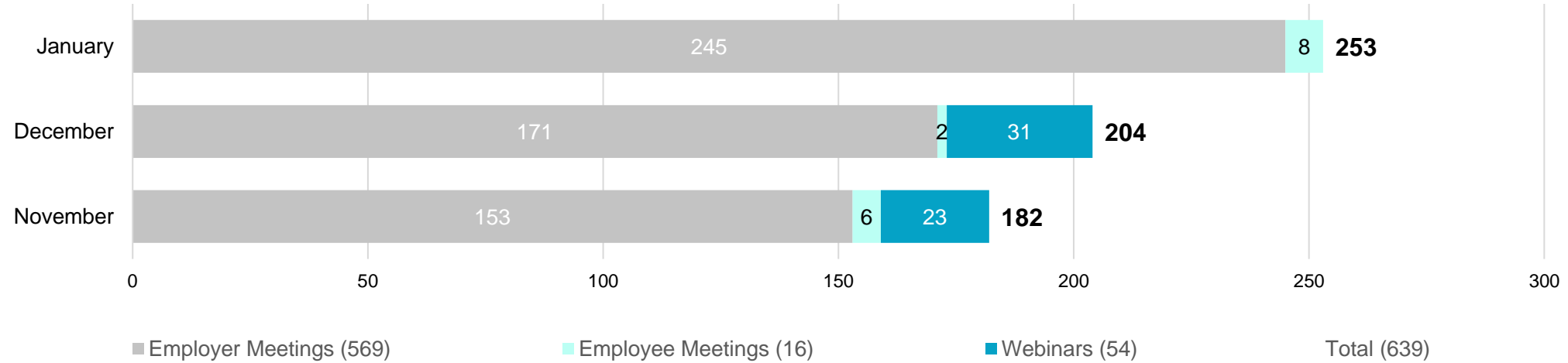
Outreach Update

Martha Nemecek
Director, Institutional Relationship Management



CalSavers Ascensus Field Team

Field Team Summary of Outreach Activities (November 2022 through January 2023)



Employer and Community Engagement

585 total meetings conducted in English, Spanish, Cantonese and Mandarin.

Continued to support onboarding of **Wave 2022** employers through education; fielded **4,286** payroll-related questions through FT email.

Compliance-related outreach impacted **2,070** employers to re-engage (submit contributions, add employees, file exemption, etc.)

Local outreach to **14,953** employers with **82%** having made onboarding progress in response.

Successfully aided in converting **7,856** employers to contributing and **20,945** to add employee rosters since last Board meeting.

CalSavers Ascensus Field Team

Field Team Summary of Webinar Activities (2022)

- **14,744** individuals signed up for **344** webinars conducted by the field team and co-hosted with CalSavers staff
- **Maintained 96%** of employers feeling the webinars were “Very or Somewhat” helpful
- **94%** of attendees have made onboarding progress
- **59%** of attending employers have begun contributions

Employer Experiences in their own words:

“Thank you for this presentation! You provided **valuable information, visual aids, and answered very important questions** for the rest of us online!”

“I just want to thank all CalSavers employees and representatives. **You have all been extremely helpful every step of the way.** Thank you!”

2022 Monthly Webinar Participation

