



# CalSavers Retirement Savings Program

## Participation & Funding Snapshot as of 2/28/2021

Employer Registration Status Changes

Employer Status	2/28/2021	11/30/2020	Change	% Change
Registered	9,458	5,937	3,521	59.3%
Uploaded Roster	5,640	3,739	1,901	50.8%
Started Payroll Deductions	2,885	1,622	1,263	77.9%
Facilitated Deductions in last 90 days	N/A	N/A	N/A	N/A
Exempt	13,113	7,657	5,456	71.3%

Participant Savings and Enrollment Changes

Participant Account Status	2/28/2021	11/30/2020	Change	% Change
Funded Accounts	117,088	67,409	49,679	73.7%
Payroll Contributing Accounts	125,143	70,726	54,417	76.9%
Multiple Employer Accounts*	22,512	12,139	10,373	85.5%
Self-Enrolled Funded Accounts	264	198	66	33.33%
Effective Opt-Out Rate	28.77%	30.82%	-2.05%	-6.7%

Status of Eligible Employers by Wave

Wave (Deadline)	Employers Registered	Employers Exempted	Total Employers Responded	Total Estimated Eligible Employers	Employer Response Rate
Wave 1 (9/30/2020)	1,882	3,876	5,758	8,478	67.92%
Wave 2 (6/30/2021)	1,122	1,840	2,962	10,766	27.51%
Wave 3 (6/30/2022)	6,454	7,397	13,851	273,959	5.06%
Total	9,458	13,113	22,571	293,203	7.70%

\* This data point reflects the number of funded account holders associated with more than one registered employer  
\*\* Withdrawal Rate is calculated as Accounts with a full withdrawal as a percent of Payroll Contributing Accounts

Funding Amounts and Withdrawals

Funding Amounts	2/28/2021	11/30/2020	Change	% Change
Total Assets	\$43,843,396	\$19,879,193	\$23,964,203	120.5%
Average Funded Account Balance	\$374	\$295	\$79	26.8%
Total Contributions Amount	\$47,120,468	\$21,079,863	\$26,040,605	123.5%
Average Monthly Contribution Amount	\$115	\$100	\$15	15.0%
Median Monthly Contribution Amount	\$93	\$76	\$17	22.4%
Average Contribution Rate	5.11%	5.01%	0.10%	2.0%
Amount of Withdrawals	\$3,916,340	\$1,622,684	\$2,293,656	141.3%
Accounts with a Full Withdrawal	11,539	4,790	6,749	140.9%
Accounts with a Partial Withdrawal	438	231	207	89.6%
Withdrawal Rate**	9.22%	6.77%	2.45%	36.2%

