



# CalSavers Retirement Savings Program

## Participation & Funding Snapshot as of 8/31/2021

Employer Registration Status Changes

Employer Status	8/31/2021	5/31/2021	Change	% Change
Registered	14,133	11,074	3,059	27.6%
Uploaded Roster	9,794	7,251	2,543	35.1%
Started Payroll Deductions	5,396	3,978	1,418	35.6%
Facilitated Deductions in last 90 days	N/A	N/A	N/A	N/A
Exempt	52,261	49,274	2,987	6.1%

Participant Savings and Enrollment Changes

Participant Account Status	8/31/2021	5/31/2021	Change	% Change
Funded Accounts	180,387	148,365	32,022	21.6%
Payroll Contributing Accounts	192,875	157,570	35,305	22.4%
Multiple Employer Accounts*	55,669	33,553	22,116	65.9%
Self-Enrolled Funded Accounts	412	342	70	20.47%
Effective Opt-Out Rate	29.85%	29.46%	0.39%	1.3%

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)	1,961	4,853	6,814	8,029	84.87%
Wave 2 (6/30/2021)	3,357	4,571	7,928	11,133	71.21%
Wave 3 (6/30/2022)	8,815	42,837	51,652	281,572	18.34%
Total	14,133	52,261	66,394	300,734	22.08%

\* 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	8/31/2021	5/31/2021	Change	% Change
Total Assets	\$117,086,372	\$77,240,691	\$39,845,681	51.6%
Average Funded Account Balance	\$649	\$521	\$128	24.6%
Total Contributions Amount	\$123,711,124	\$82,354,092	\$41,357,032	50.2%
Average Monthly Contribution Amount	\$143	\$128	\$15	11.7%
Median Monthly Contribution Amount	\$116	\$105	\$11	10.5%
Average Contribution Rate	5.09%	5.10%	-0.01%	-0.2%
Amount of Withdrawals	\$11,994,749	\$7,082,516	\$4,912,233	69.4%
Accounts with a Full Withdrawal	23,306	17,410	5,896	33.9%
Accounts with a Partial Withdrawal	1,271	721	550	76.3%
Withdrawal Rate**	12.08%	11.05%	1.03%	9.3%

