



CalSavers Retirement Savings Program  
Participation & Funding Snapshot as of 12/31/2025

[www.treasurer.ca.gov/calsavers/reports/2025](http://www.treasurer.ca.gov/calsavers/reports/2025)

Employer Registration Status Changes

Employer Status	12/31/2025	9/30/2025	Change	% Change
Registered	255,793	165,779	90,014	54.3%
Uploaded Roster	212,443	153,199	59,244	38.7%
Started Payroll Deductions	64,237	61,392	2,845	4.6%
Facilitated Deductions in last 90 days	41,887	40,218	1,669	4.1%
Exempt	208,412	136,761	71,651	52.4%

Status of Eligible Employers by Wave

Wave (Deadline)	Employers Registered	Employers Exempted	Total Employers Responded	Employers Sent Payroll	Total Estimated Eligible Employers	Employer Response Rate
Prior Waves	141,011	93,176	234,187	56,748	262,507	89.21%
Wave 4 (12/31/2025)	109,211	110,438	219,649	7,147	597,286	36.77%
Wave 2025 (12/31/2025)	5,571	4,798	10,369	342	31,478	32.94%
Total	255,793	208,412	464,205	64,237	891,271	52.08%

\* This data point reflects the number of funded account holders associated with more than one registered employer

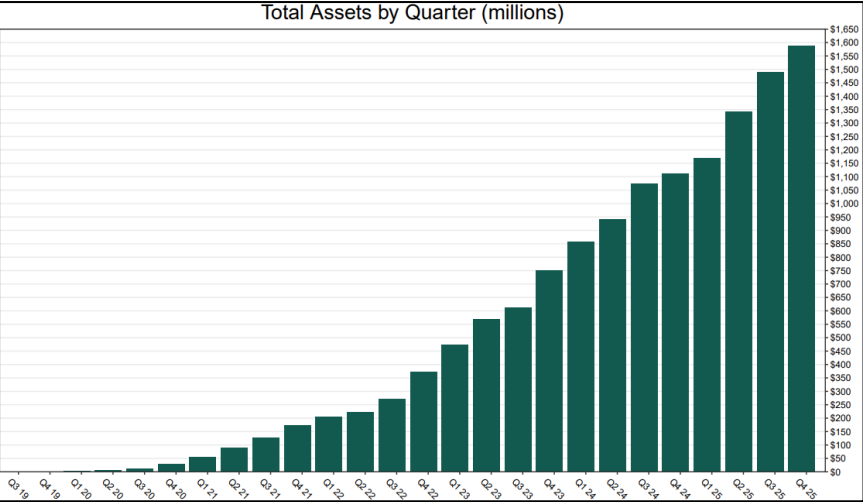
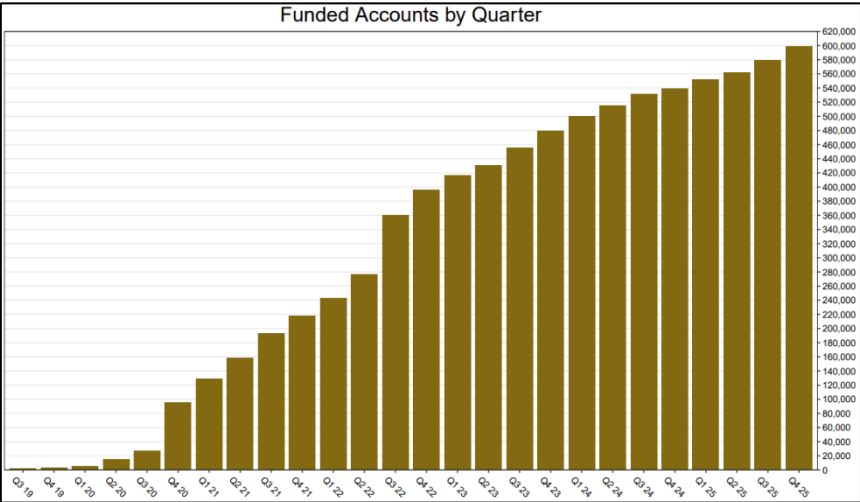
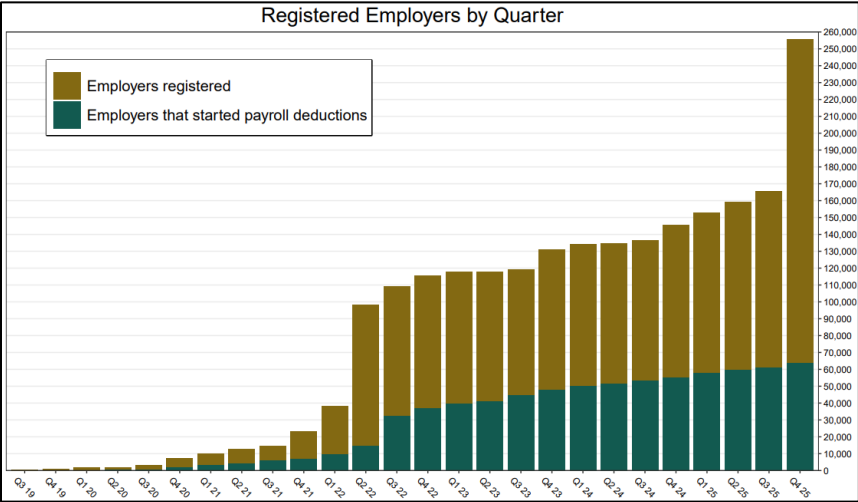
\*\* Withdrawal Rate is calculated as Accounts with a full withdrawal as a percent of Payroll Contributing Accounts

Participant Savings and Enrollment Changes

Participant Account Status	12/31/2025	9/30/2025	Change	% Change
Funded Accounts	599,352	579,931	19,421	3.3%
Payroll Contributing Accounts	711,760	685,631	26,129	3.8%
Multiple Employer Accounts*	111,833	104,134	7,699	7.4%
Self-Enrolled Funded Accounts	3,226	3,108	118	3.8%
Effective Opt-Out Rate	35.40%	34.70%	0.70%	2.0%

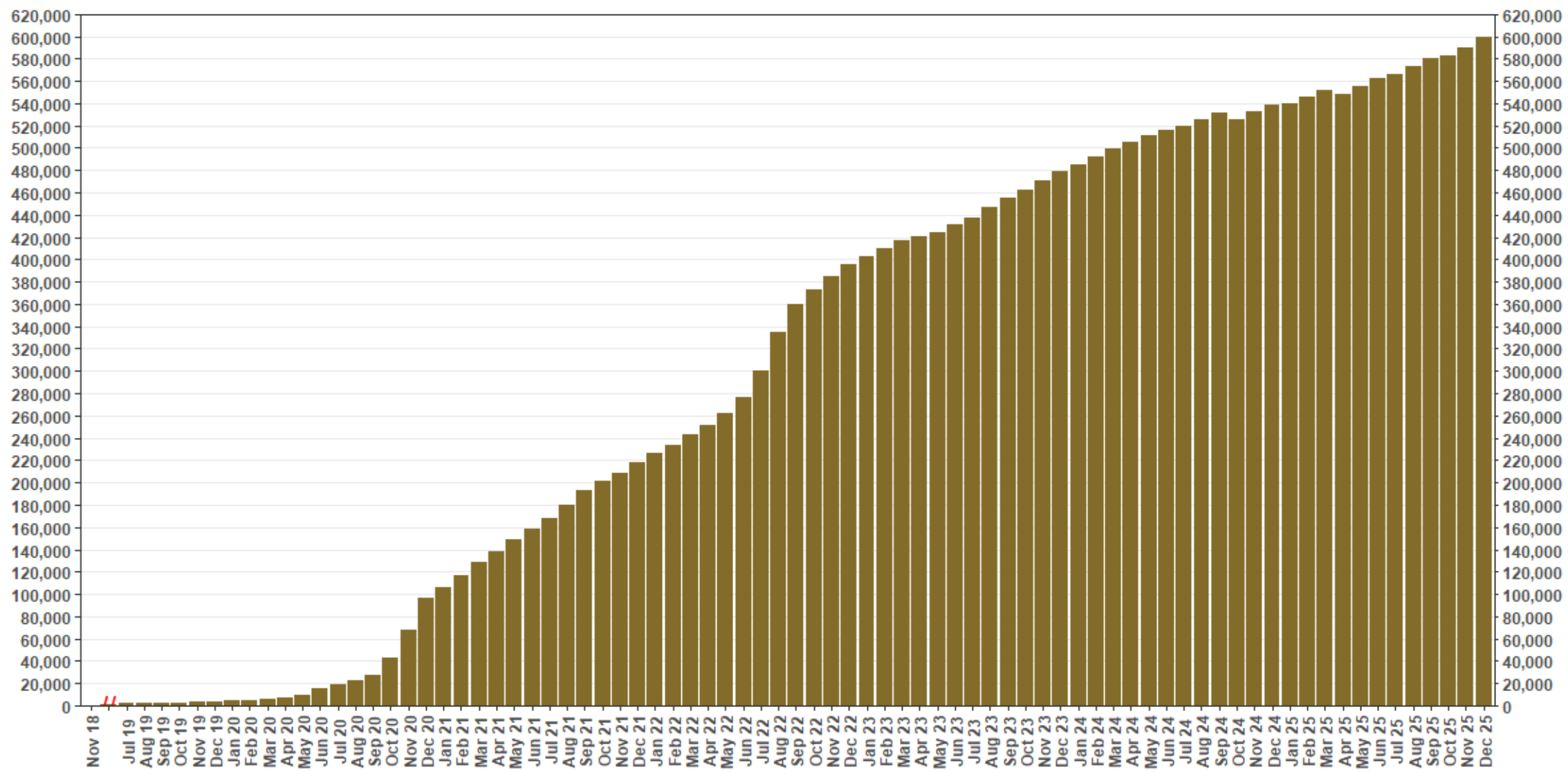
Funding Amounts and Withdrawals

Funding Amounts	12/31/2025	9/30/2025	Change	% Change
Total Assets	\$1,587,939,563	\$1,489,890,539	\$98,049,024	6.6%
Average Funded Account Balance	\$2,649	\$2,569	\$80	3.1%
Median Funded Account Balance	\$660	\$660	\$0	0.0%
Total Contributions Amount	\$1,744,084,919	\$1,632,782,386	\$111,302,533	6.8%
Average Monthly Contribution Amount	\$200	\$207	-\$7	-3.4%
Median Monthly Contribution Amount	\$148	\$156	-\$8	-5.1%
Average Contribution Rate	5.21%	5.22%	-0.01%	-0.2%
Median Contribution Rate	5.00%	5.00%	0.00%	0.0%
Amount of Withdrawals	\$463,214,435	\$463,214,435	\$0	0.0%
Accounts with a Full Withdrawal	177,151	169,144	8,007	4.7%
Accounts with a Partial Withdrawal	34,256	31,820	2,436	7.7%
Withdrawal Rate**	24.89%	24.67%	0.22%	0.9%



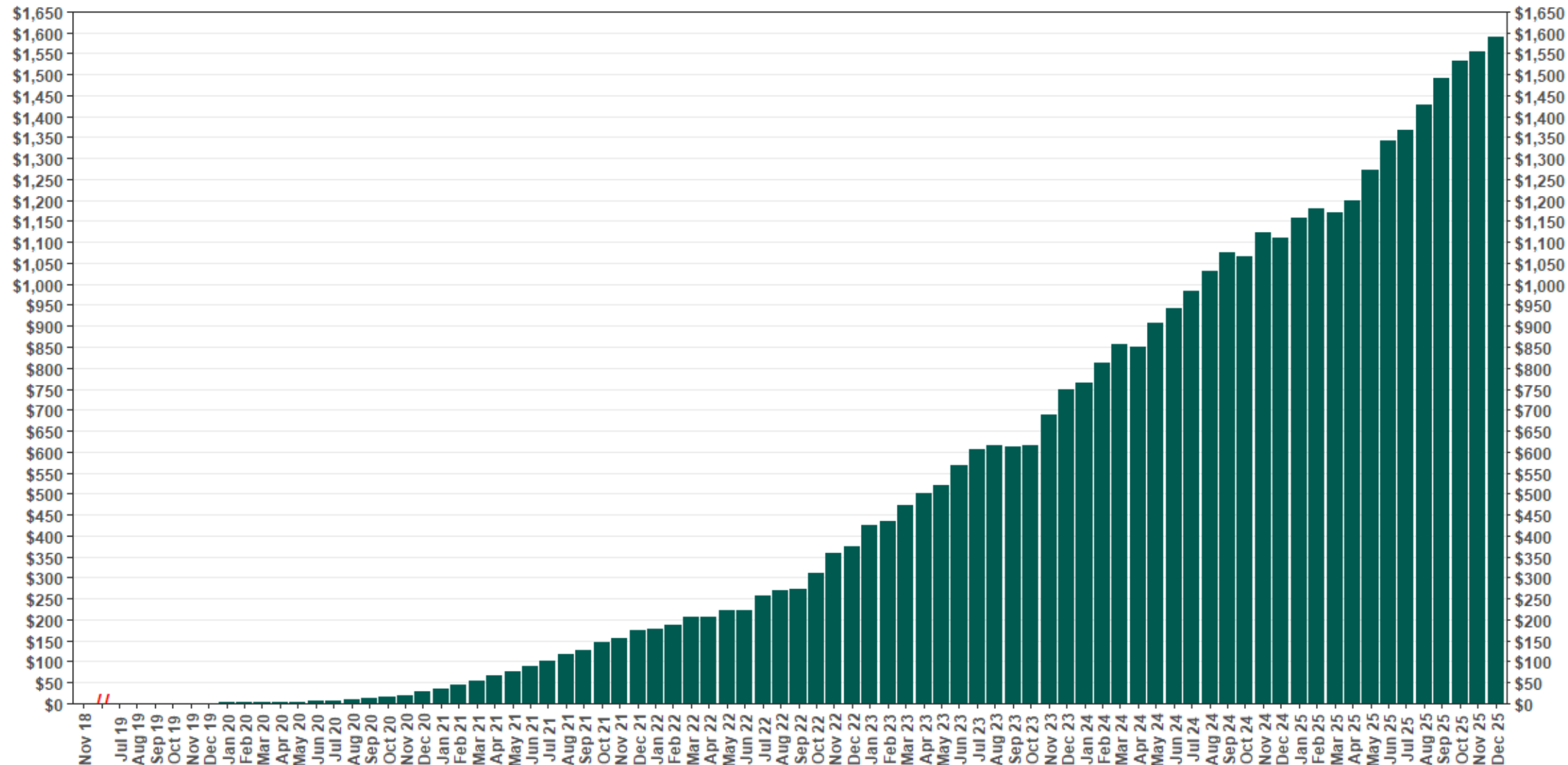
# Chart 1: Funded Accounts

As of 12/31/25



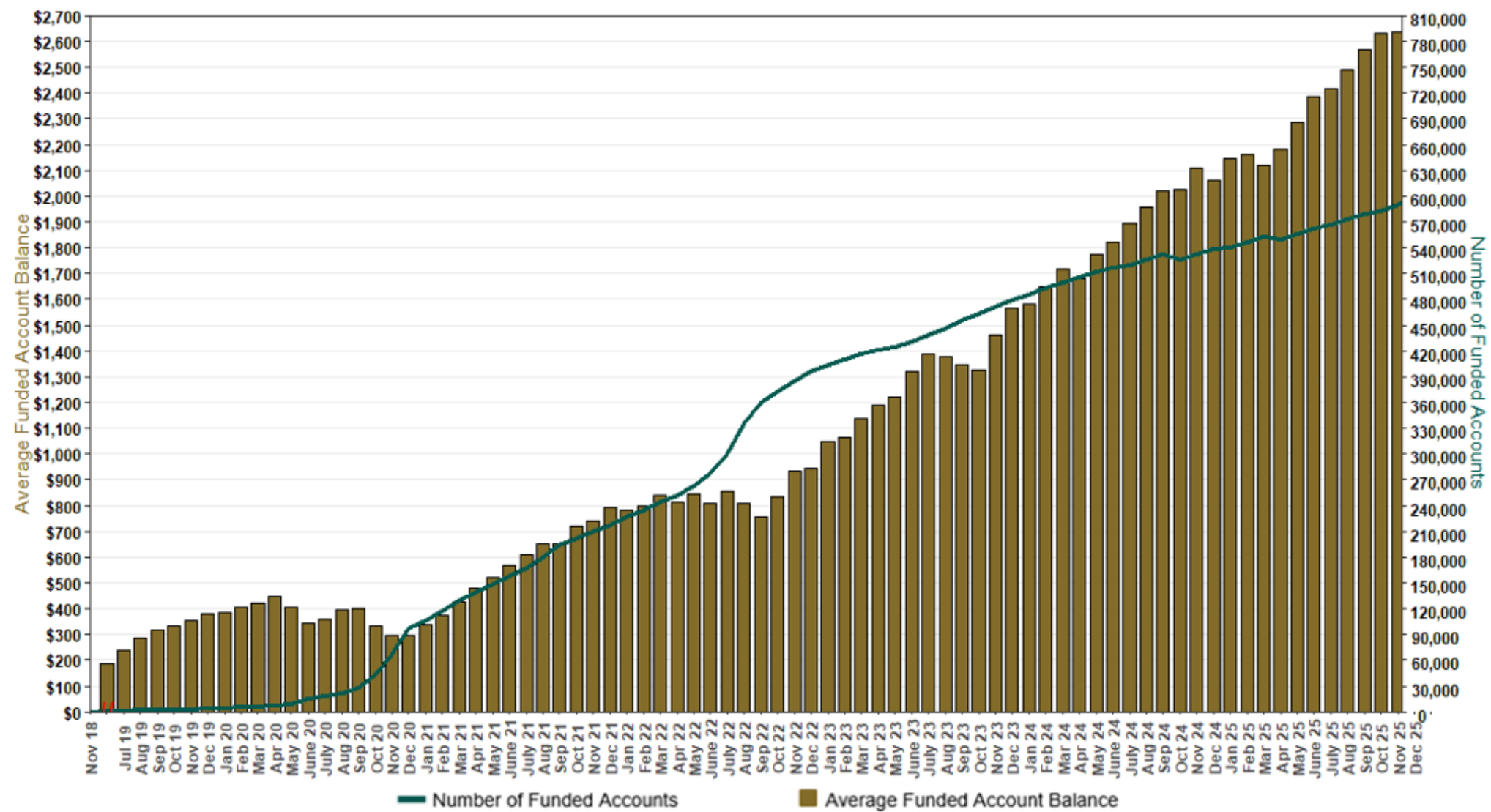
The Program operated a limited scope pilot from November 2018 through June 2019 prior to full statewide launch on July 1, 2019.

Chart 2: Total Assets (millions)  
As of 12/31/25



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

Chart 3: Average Funded Account Balance  
As of 12/31/25



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

Chart 4: Distribution of Accounts by Balance  
As of 12/31/25

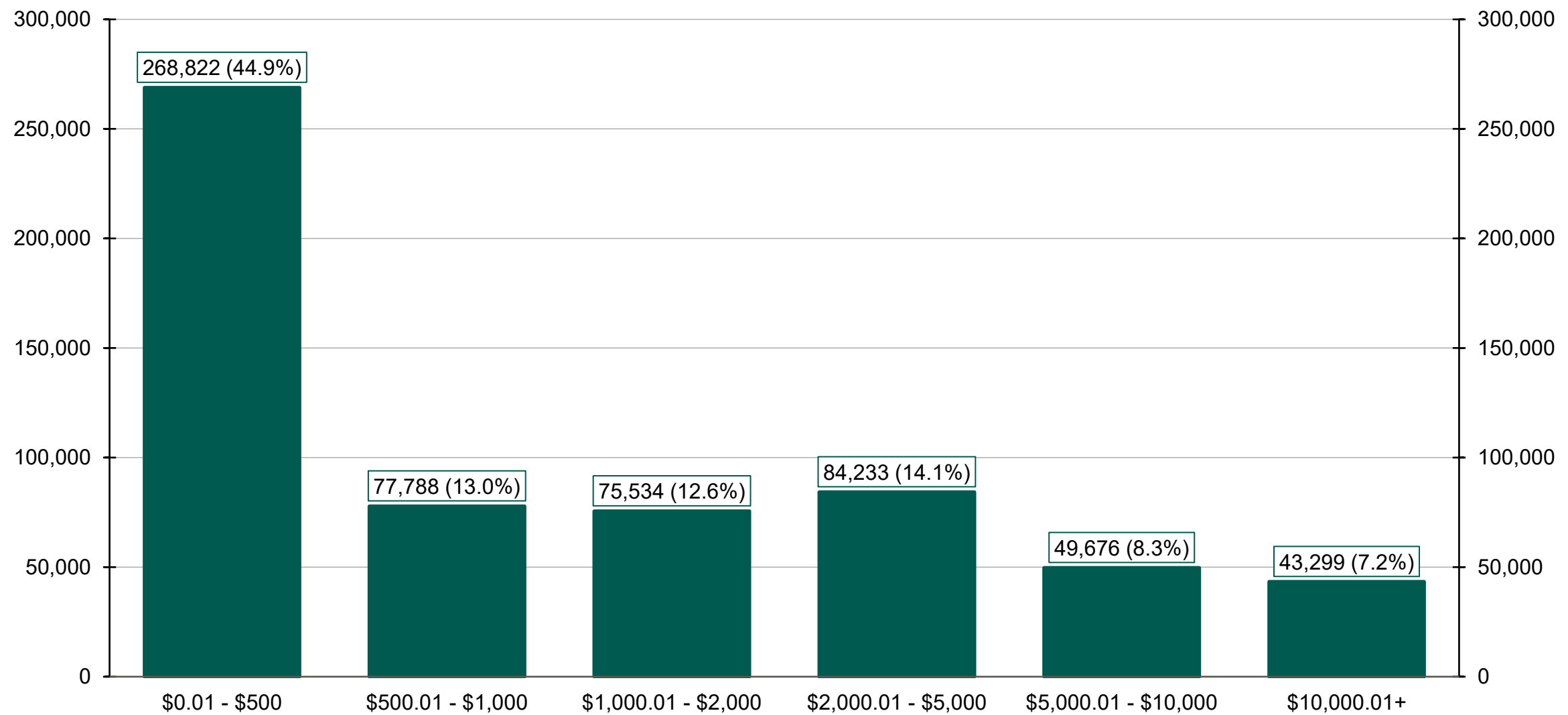


Chart 5: Monthly Contributions Per Saver  
As of 12/31/25

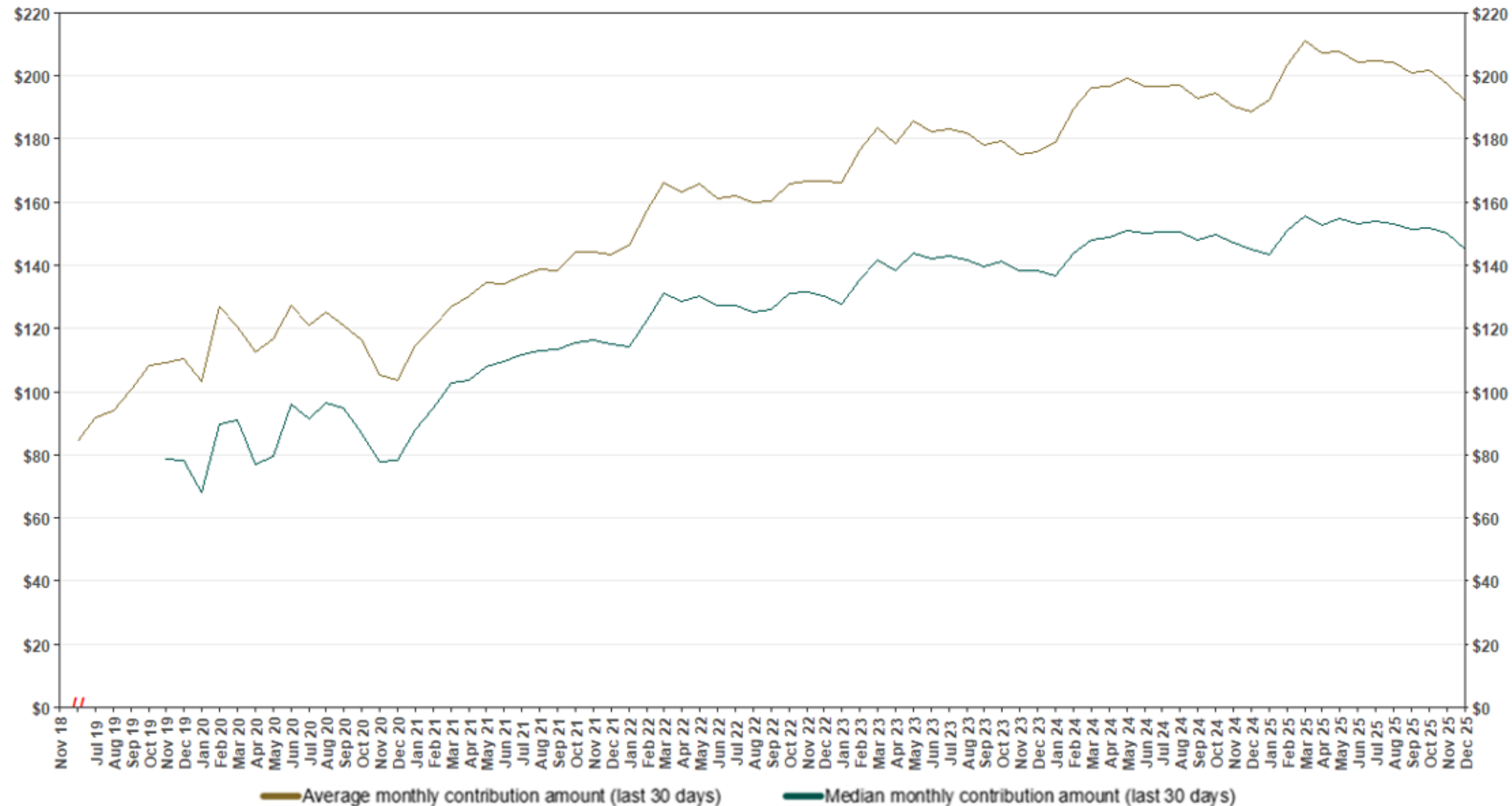
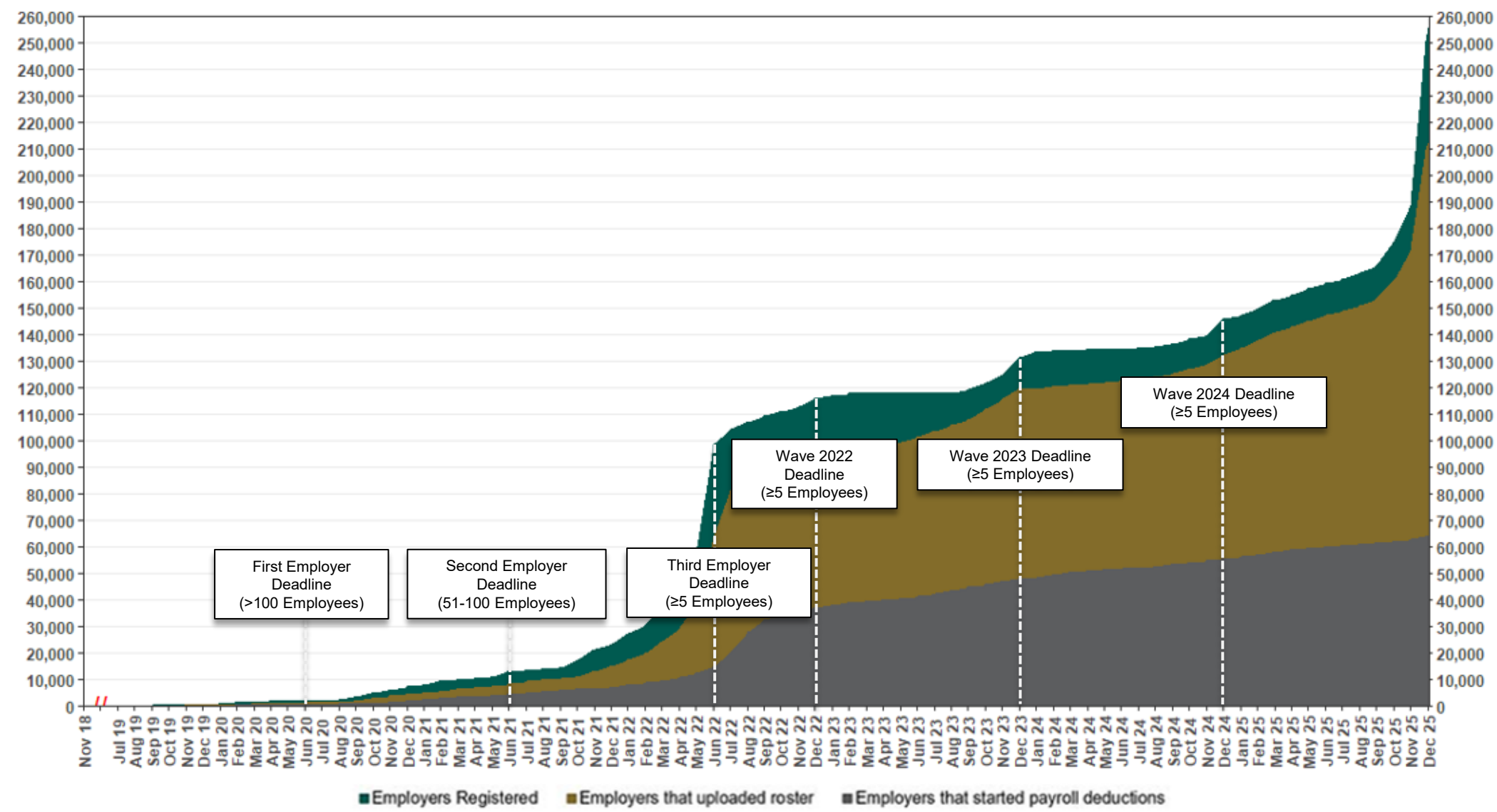




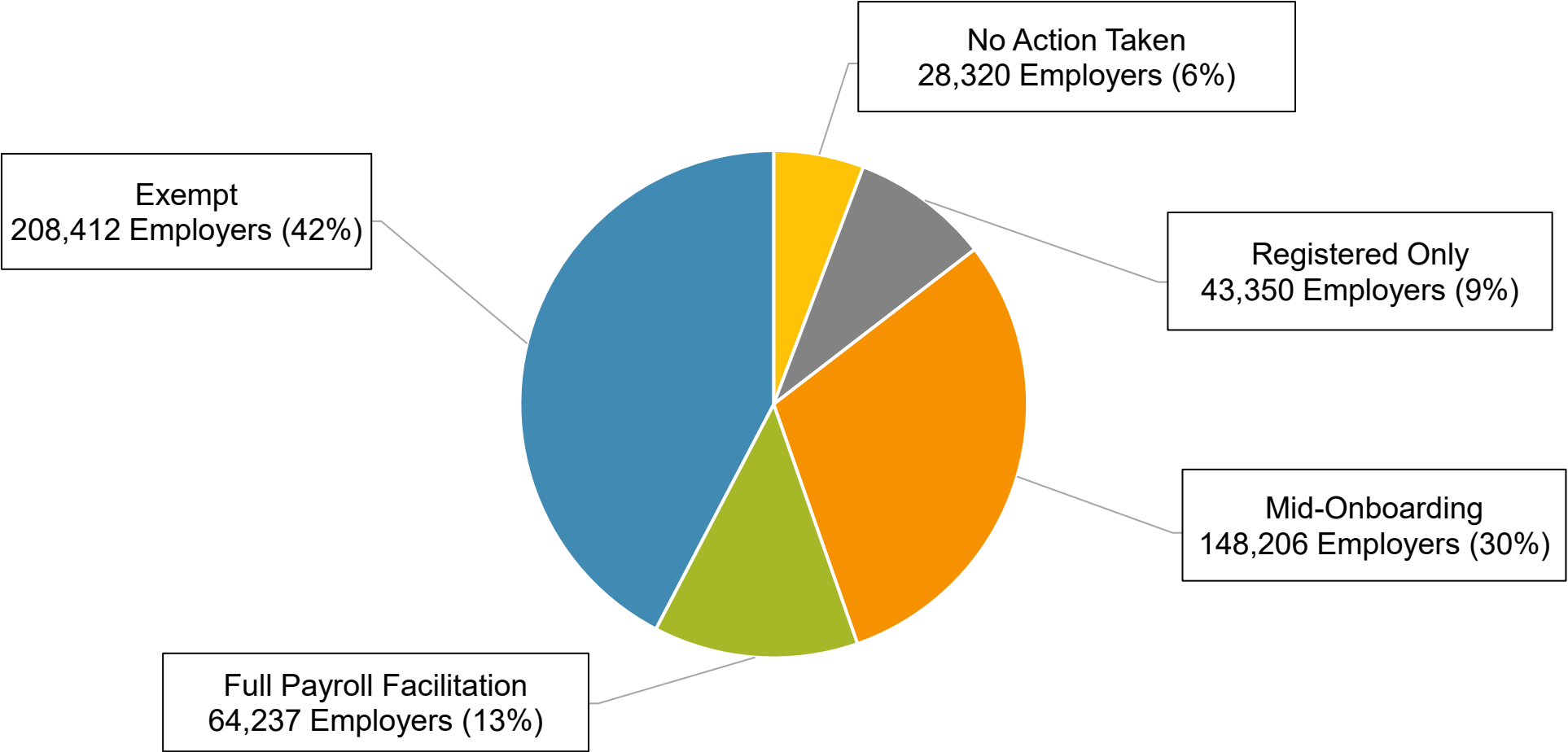
Chart 6: Status of All Registered Employers  
As of 12/31/25



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

# Chart 7: Status of Post-Deadline Employers

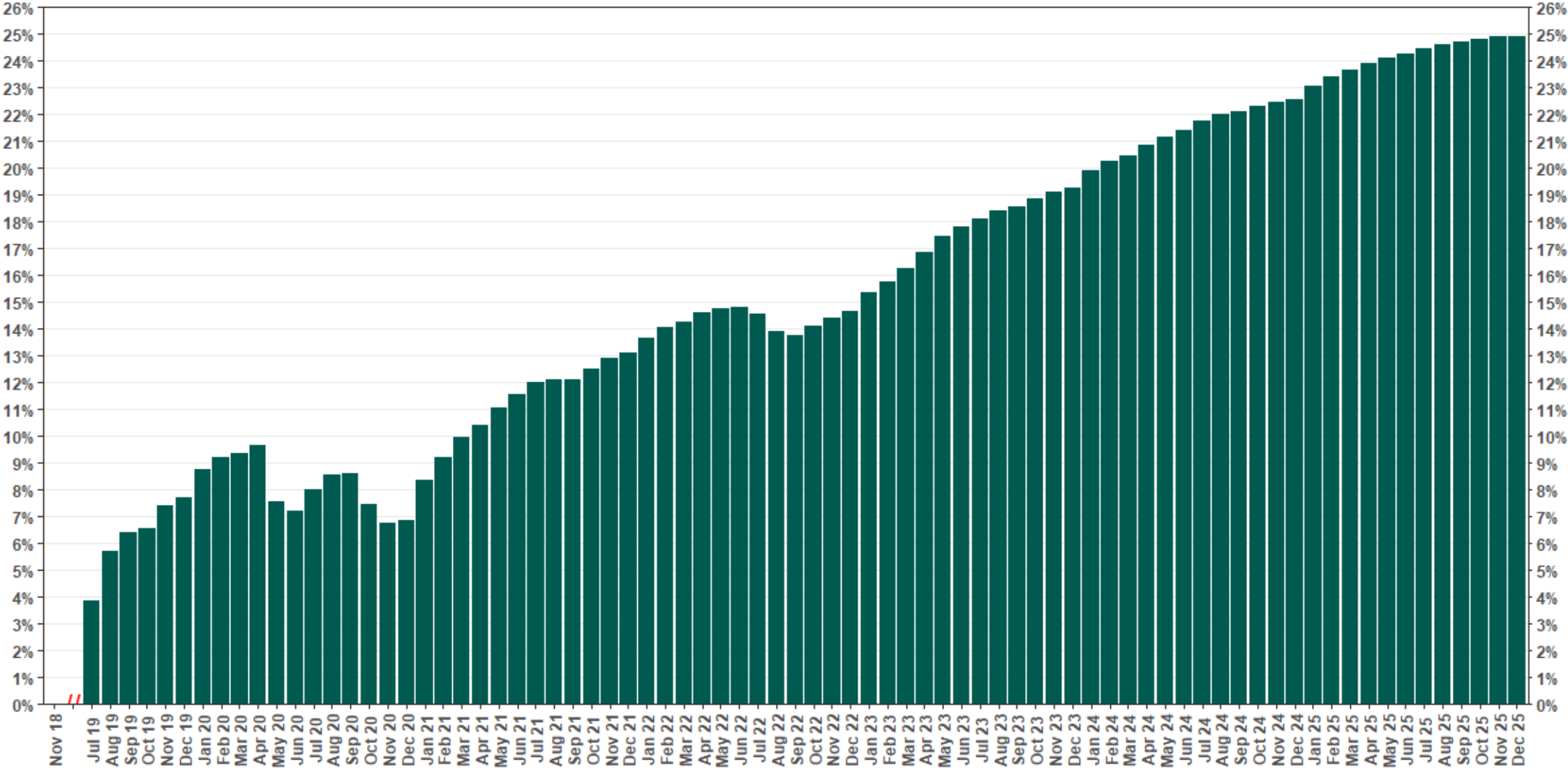
As of 12/31/25





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

As of 12/31/25



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