



CalSavers Retirement Savings Program
Participation & Funding Snapshot as of 9/30/2025

Employer Registration Status Changes

Employer Status	9/30/2025	6/30/2025	Change	% Change
Registered	165,779	159,225	6,554	4.1%
Uploaded Roster	153,199	147,079	6,120	4.2%
Started Payroll Deductions	61,392	59,888	1,504	2.5%
Facilitated Deductions in last 90 days	40,218	40,391	-173	-0.4%
Exempt	136,761	123,003	13,758	11.2%

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	139,244	91,102	230,346	56,387	262,372	87.8%
Wave 4 (12/31/25)	26,248	44,405	70,653	4,972	597,119	11.83%
Wave 2025 (12/31/2025)	287	1,254	1,541	33	31,455	4.90%
Total	165,779	136,761	302,540	61,392	890,946	33.96 %

* 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	9/30/2025	6/30/2025	Change	% Change
Funded Accounts	579,931	562,147	17,784	3.2%
Payroll Contributing Accounts	685,631	661,774	23,857	3.6%
Multiple Employer Accounts*	104,134	99,074	5,060	5.1%
Self-Enrolled Funded Accounts	3,108	3,018	90	3.0%
Effective Opt-Out Rate	34.70%	35.07%	-0.37%	-1.1%

Funding Amounts and Withdrawals

Funding Amounts	9/30/2025	6/30/2025	Change	% Change
Total Assets	\$1,489,890,539	\$1,341,772,721	\$148,117,818	11.0%
Average Funded Account Balance	\$2,569	\$2,387	\$182	7.6%
Median Funded Account Balance	\$660	\$632	\$28	4.4%
Total Contributions Amount	\$1,632,782,386	\$1,518,004,655	\$114,777,731	7.6%
Average Monthly Contribution Amount	\$207	\$202	\$5	2.5%
Median Monthly Contribution Amount	\$156	\$151	\$5	3.3%
Average Contribution Rate	5.22%	5.23%	-0.01%	-0.2%
Median Contribution Rate	5.00%	5.00%	0.00%	0.0%
Amount of Withdrawals	\$463,214,435	\$413,325,074	\$49,889,361	12.1%
Accounts with a Full Withdrawal	169,144	160,288	8,856	5.5%
Accounts with a Partial Withdrawal	31,820	29,281	2,539	8.7%
Withdrawal Rate**	24.67%	24.22%	0.45%	1.9%

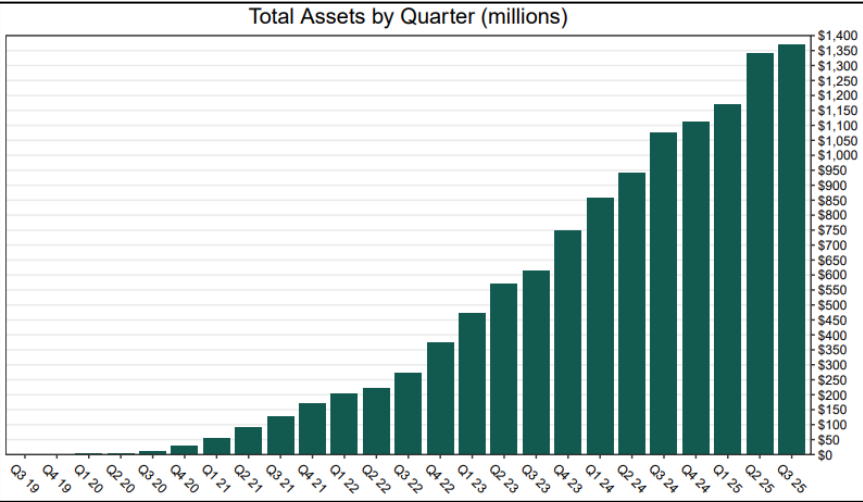
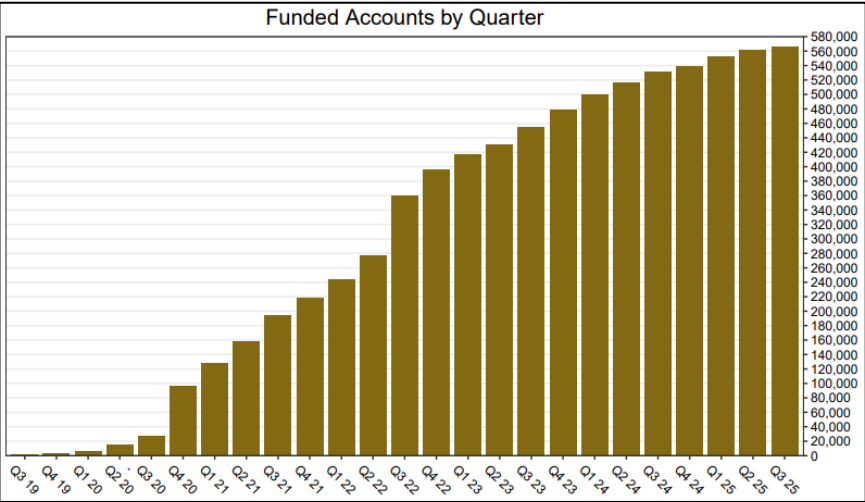
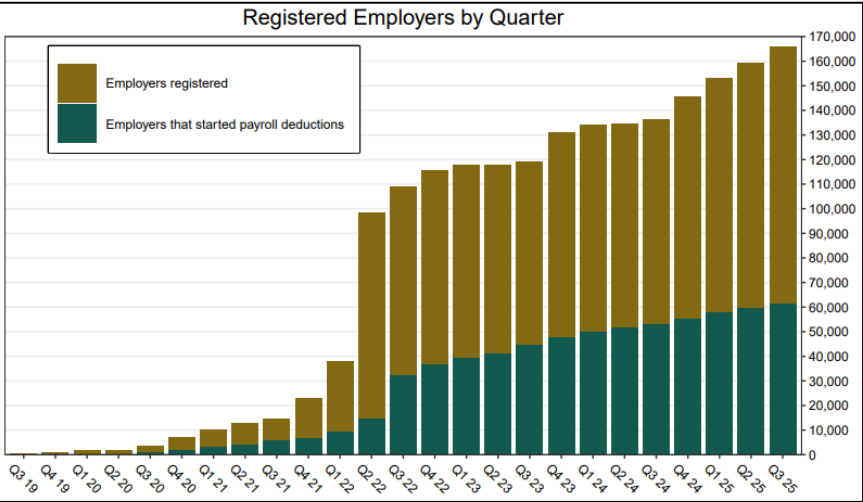
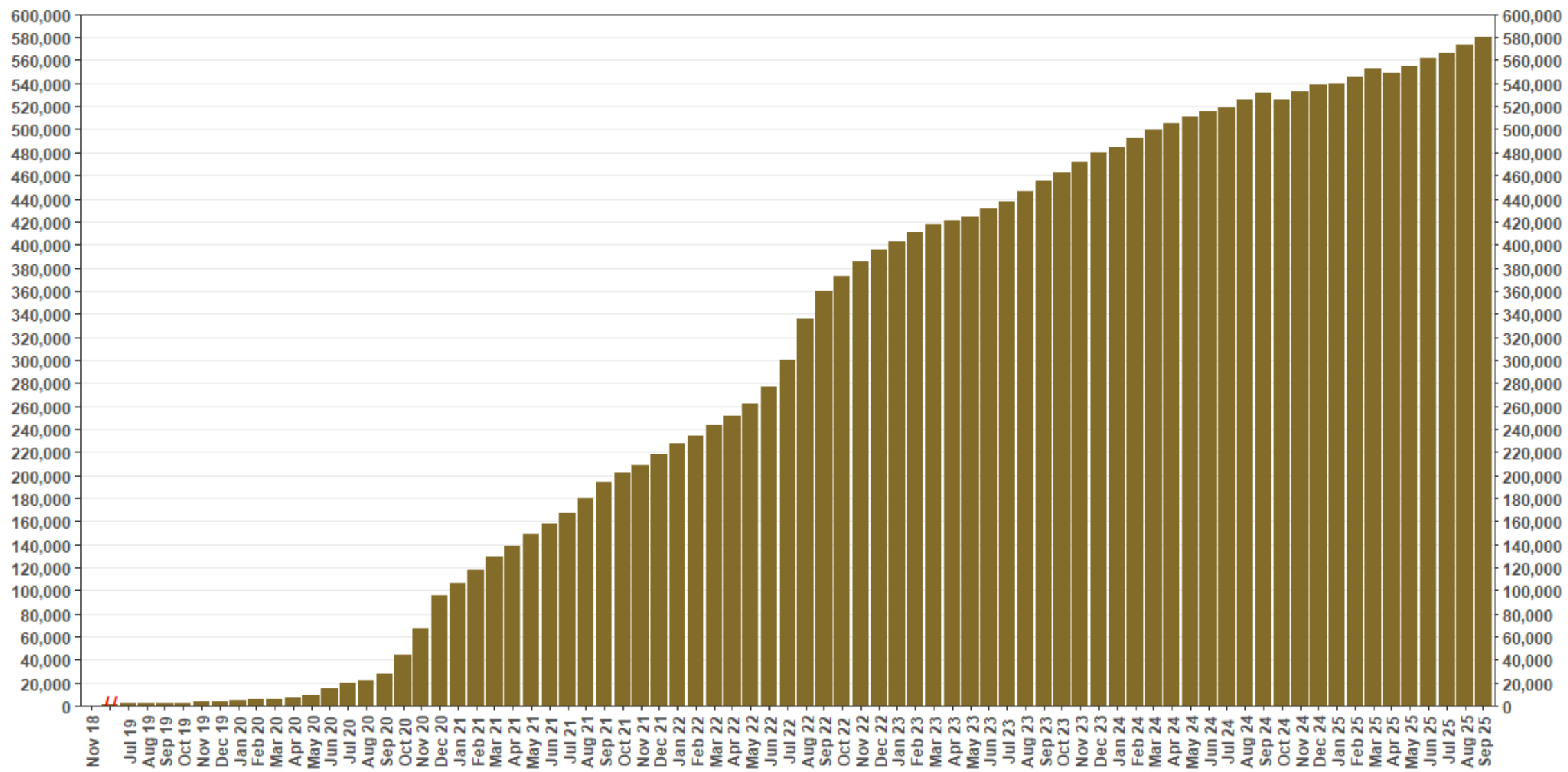


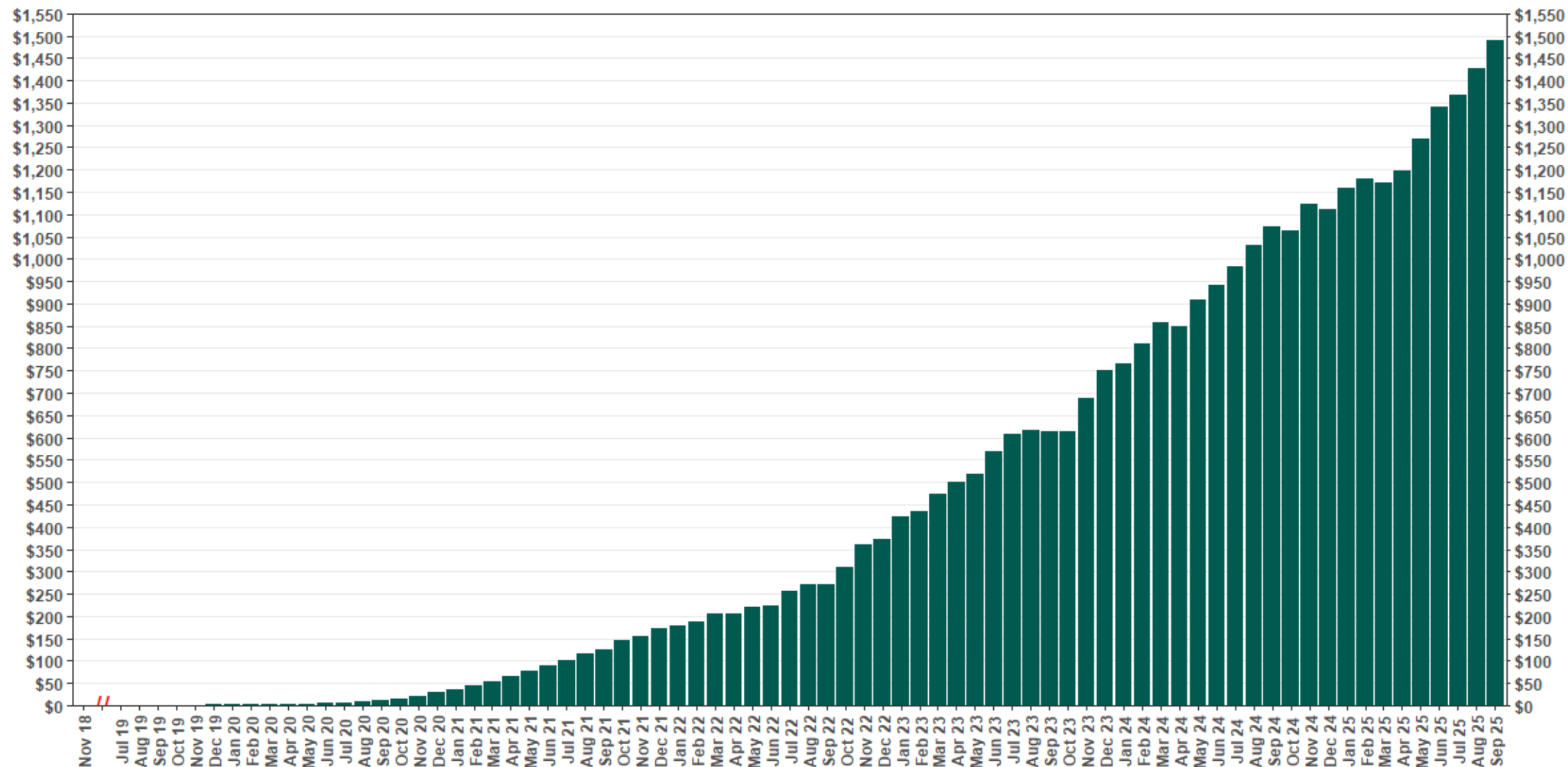
Chart 1: Funded Accounts

As of 9/30/25



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

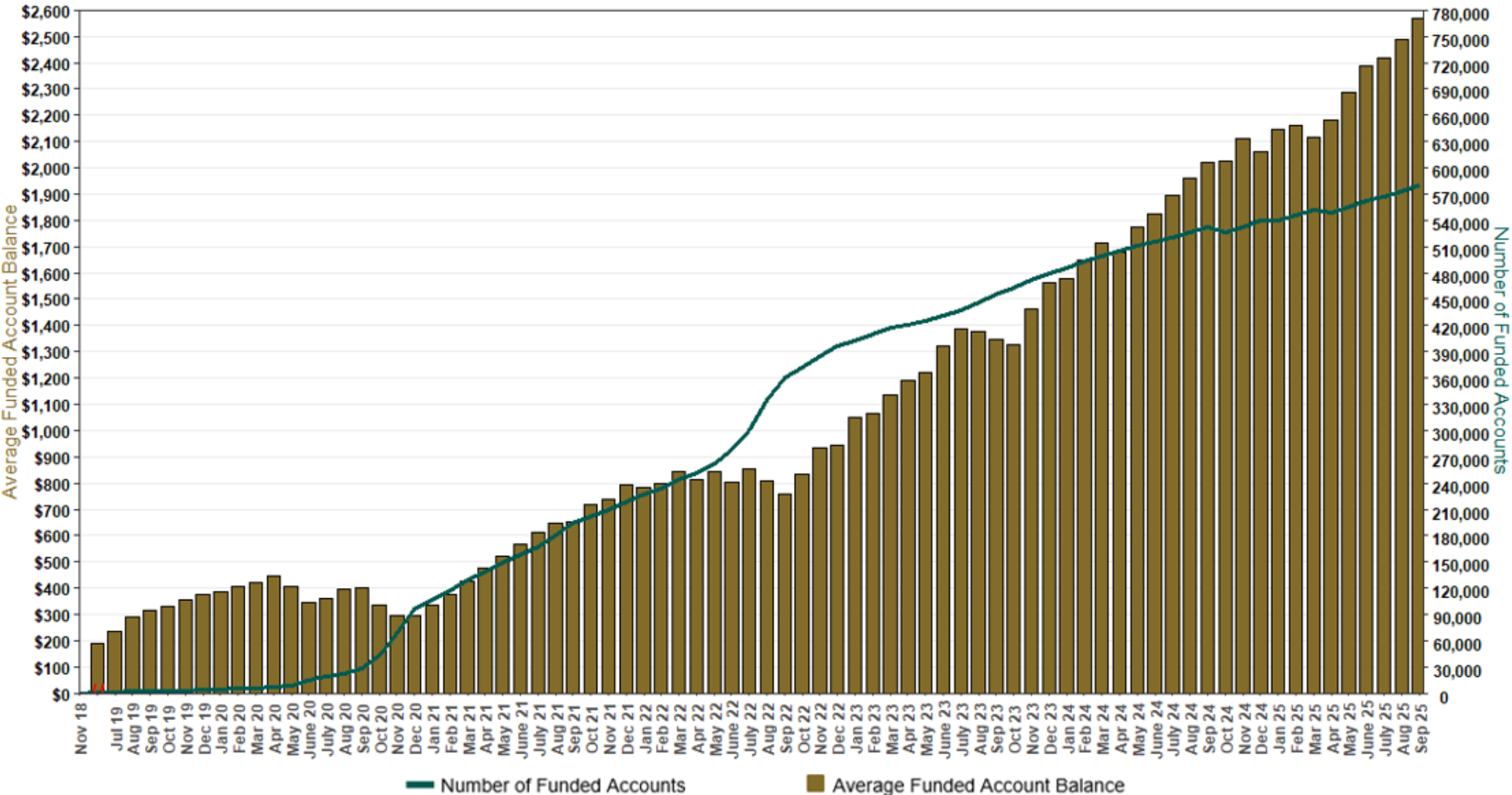
Chart 2: Total Assets (millions)
As of 9/30/25



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 9/30/25



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 9/30/25

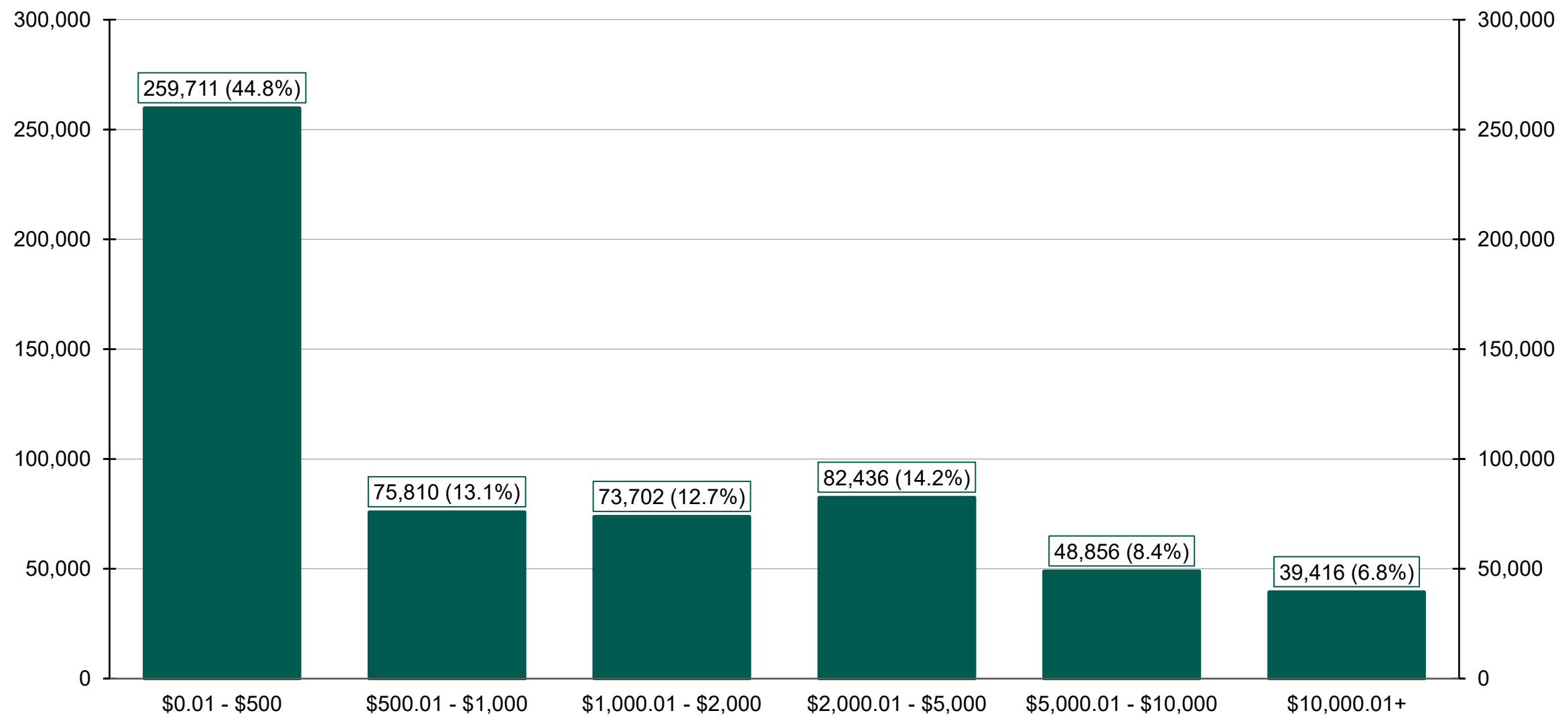
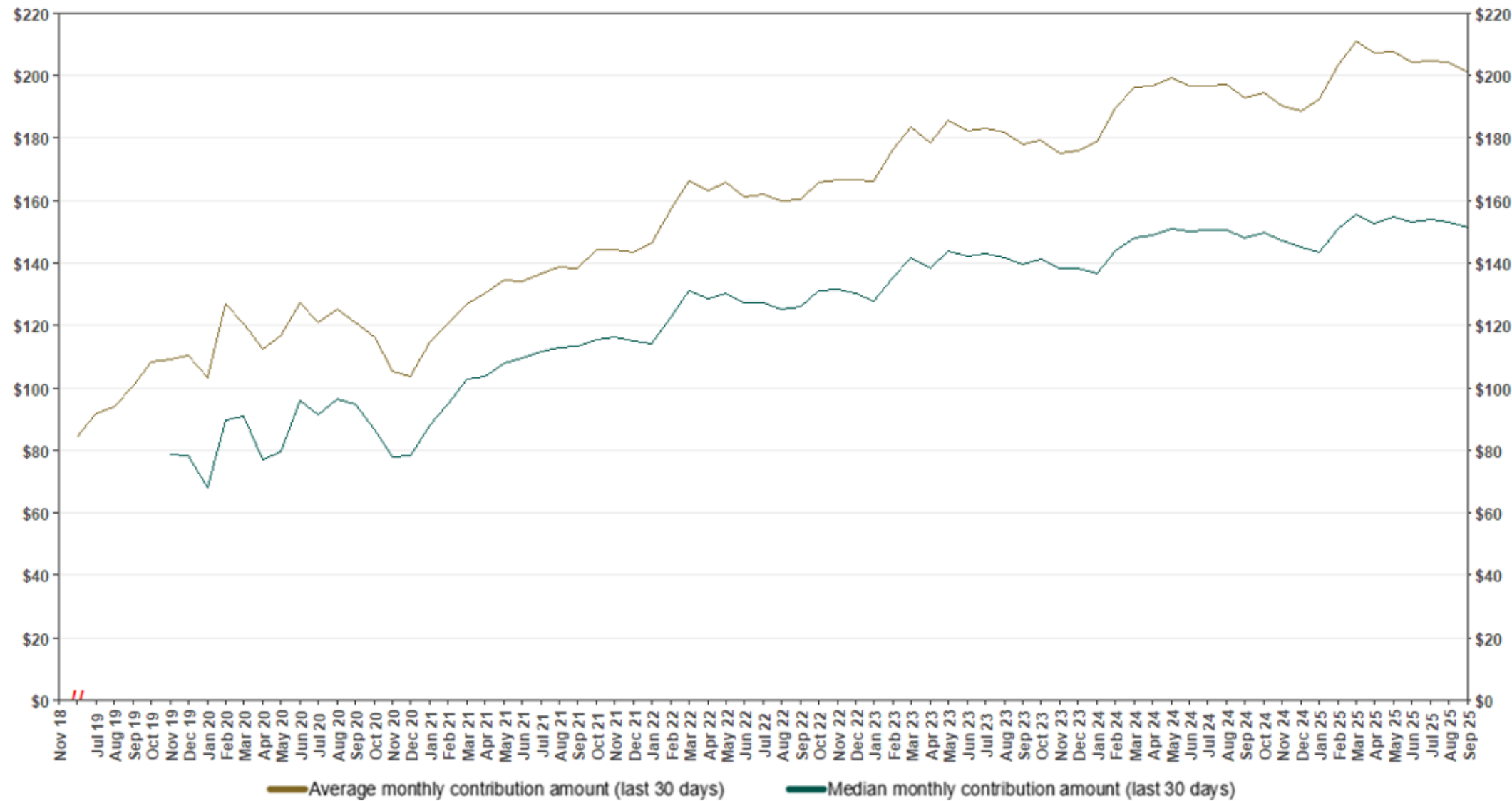
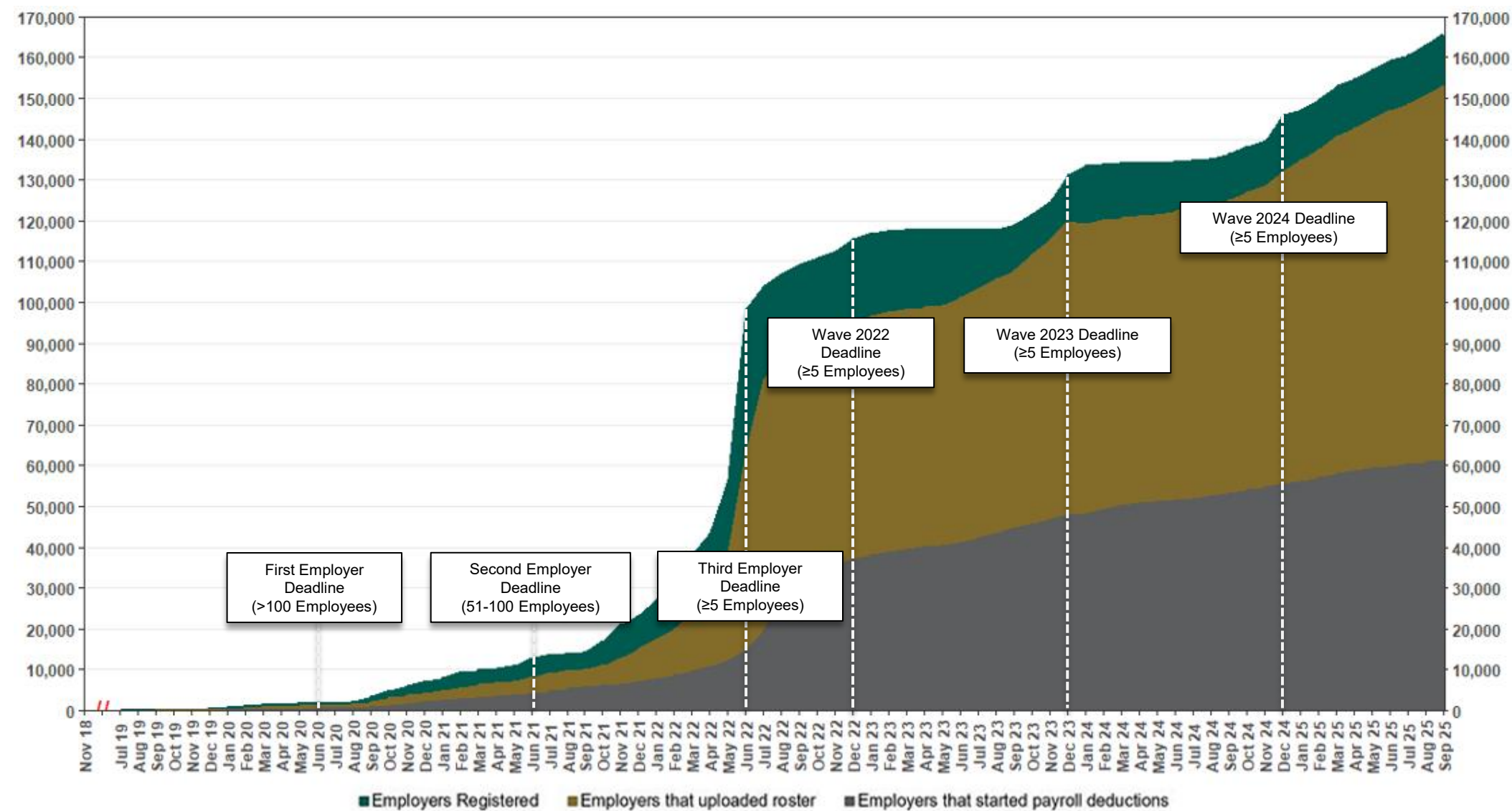


Chart 5: Monthly Contributions Per Saver
As of 9/30/25



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

Chart 6: Status of All Registered Employers
As of 9/30/25



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 9/30/25

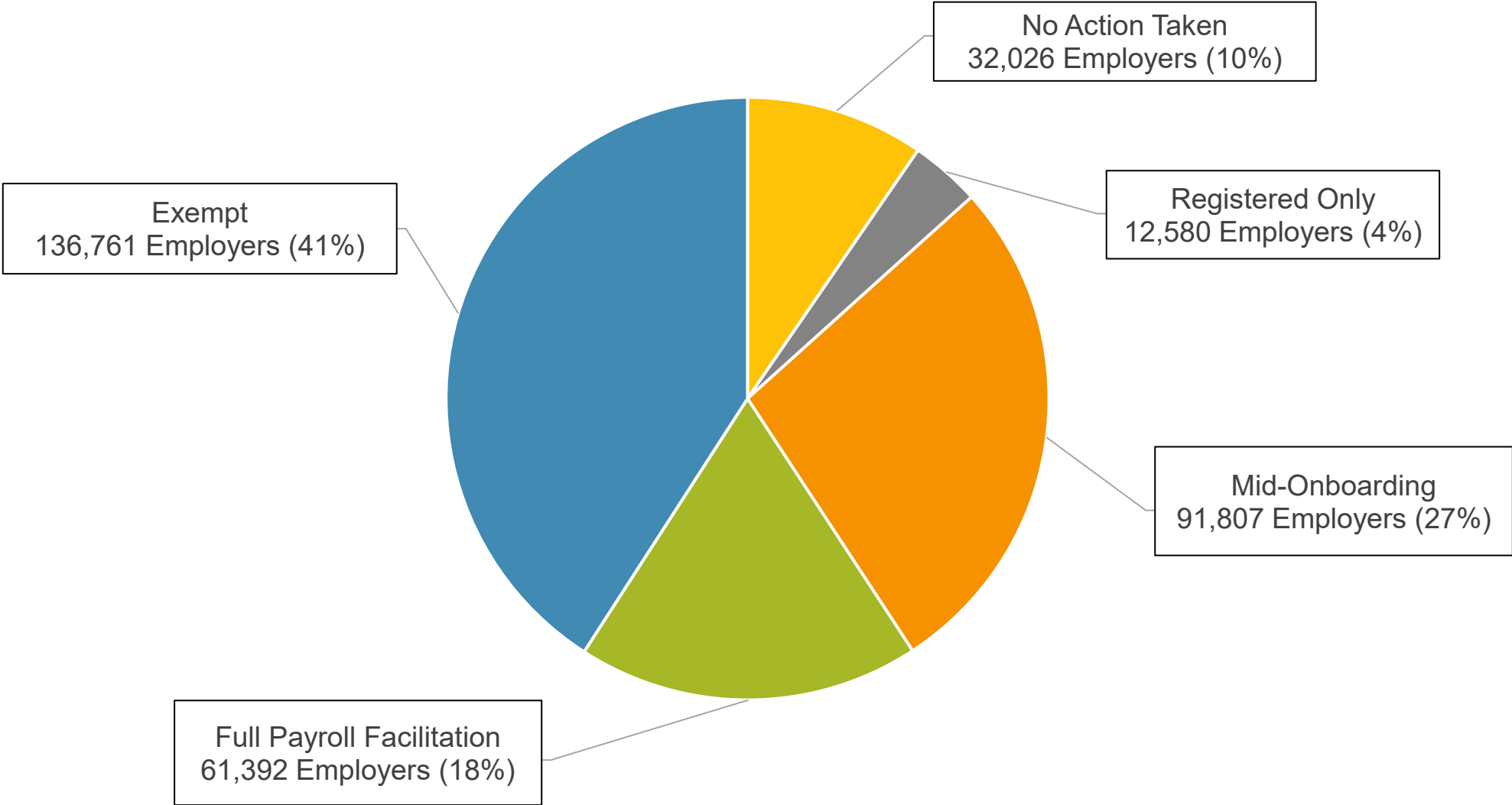
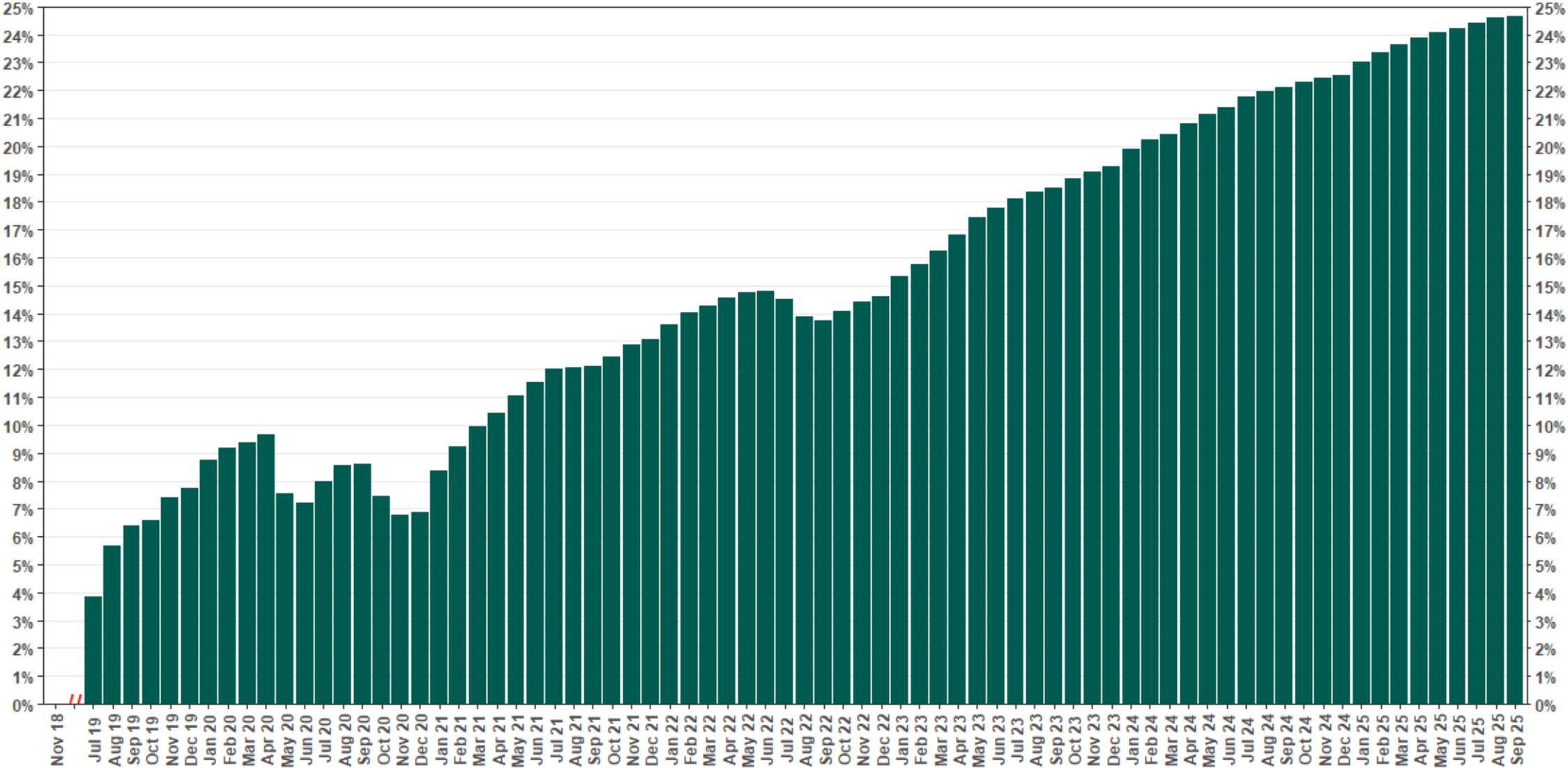


Chart 8: Accounts w/ Full Withdrawal as % of Payroll Contributing Accounts

As of 9/30/25



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