



CalSavers Retirement Savings Program Participation & Funding Snapshot Data as of 2/28/21

Employers	2/28/2021	1/31/2021	Change	% Change
1 Employers Registered	9,458	8,029	1,429	17.8%
2 Employers That Uploaded Roster	5,640	4,912	728	14.8%
3 Employers That Started Payroll Deductions	2,885	2,537	348	13.7%
4 Exempted Employers	13,113	10,102	3,011	29.8%

Participants

5 Funded Accounts	117,088	106,581	10,507	9.9%
6 Accounts Enrolled, 1st Contribution Pending	180,017	162,341	17,676	10.9%
7 Payroll Contributing Accounts	125,143	113,233	11,910	10.5%
8 Enrollment Pending Accounts (within opt-out window)	28,950	39,892	-10,942	-27.4%
9 Multiple Employer Accounts	22,512	19,527	2,985	15.3%
10 Effective Opt-Out Rate	28.77%	29.71%	-0.93%	-3.1%

Funding

11 Total Assets	\$43,843,396.40	\$35,846,458.11	\$7,996,938.29	22.3%
12 Average Funded Account Balance	\$374.45	\$336.33	\$38.12	11.3%
13 Total Contributions Amount	\$47,120,468.17	\$38,322,931.92	\$8,797,536.25	23.0%
14 Average Monthly Contribution Amount	\$114.73	\$114.22	\$0.51	0.5%
15 Median Monthly Contribution Amount	\$92.51	\$89.57	\$2.94	3.3%
16 Average Contribution Rate	5.11%	5.12%	0.00%	-0.1%
17 Amount of Withdrawals	\$3,916,339.69	\$3,033,898.44	\$882,441.25	29.1%
18 Accounts with a Full Withdrawal	11,539	9,477	2,062	21.8%
19 Accounts with a Partial Withdrawal	438	350	88	25.1%
20 Accounts w/ Full W/d as % of Contributing Accounts	9.22%	8.37%	0.85%	10.2%

Notes:

*Historic participation reports are available at: <https://www.treasurer.ca.gov/calsavers/reports/2021/index.asp>

*The Program opened for all eligible employers on July 1, 2019, following a limited seven-month pilot. The first round of notices to employers were sent in October 2019. The deadlines for employer compliance are summarized in the graphic below.

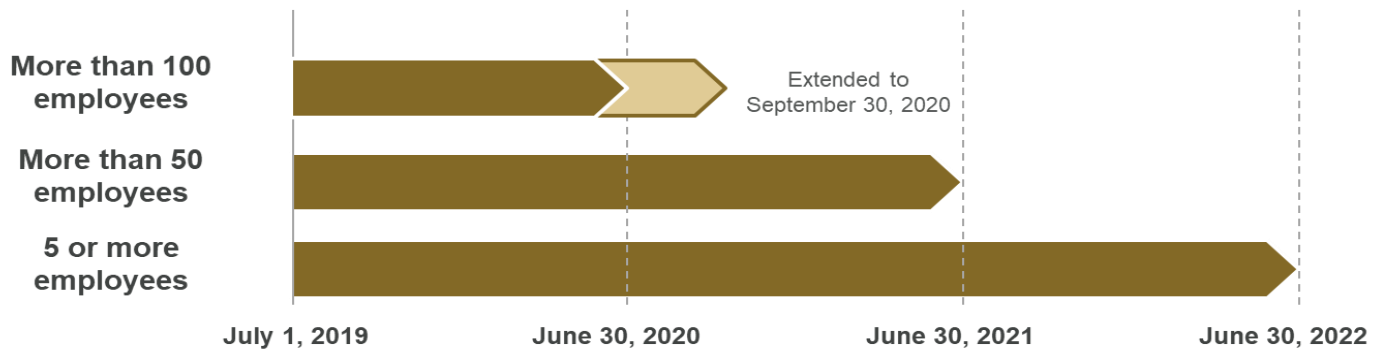
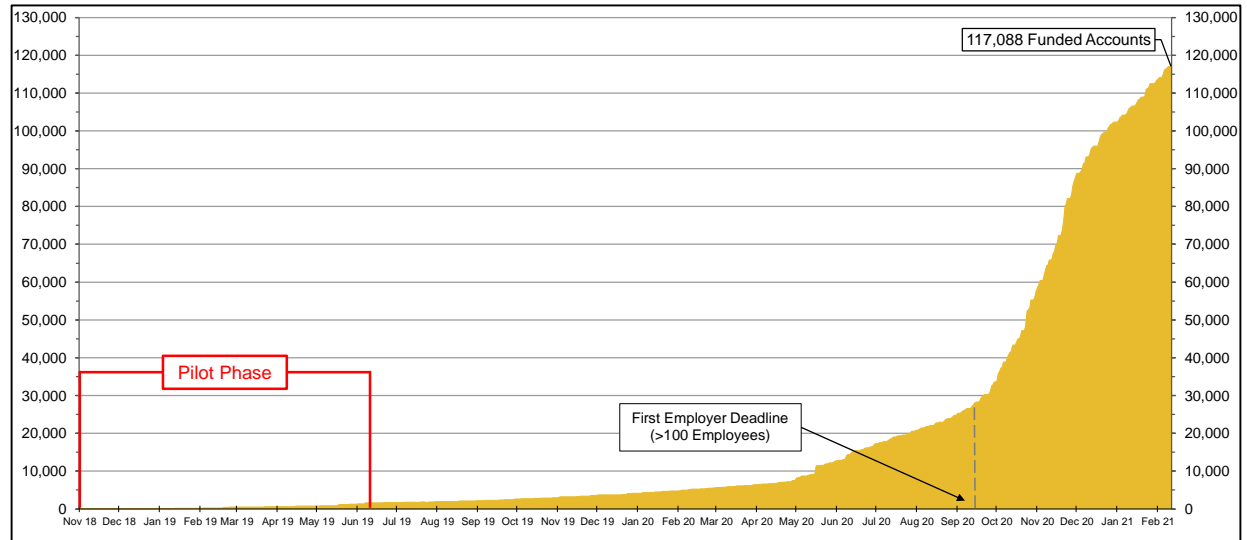


Chart 1: Funded Accounts

As of 02/28/21



On April 15, 2020, the Board voted to delay the first deadline to September 30, 2020 due to the COVID-19 emergency. Direct notices to employers and most advertisements were paused for Quarter 2.

Chart 2: Enrolled Accounts: Total v. Funded

As of 02/28/21

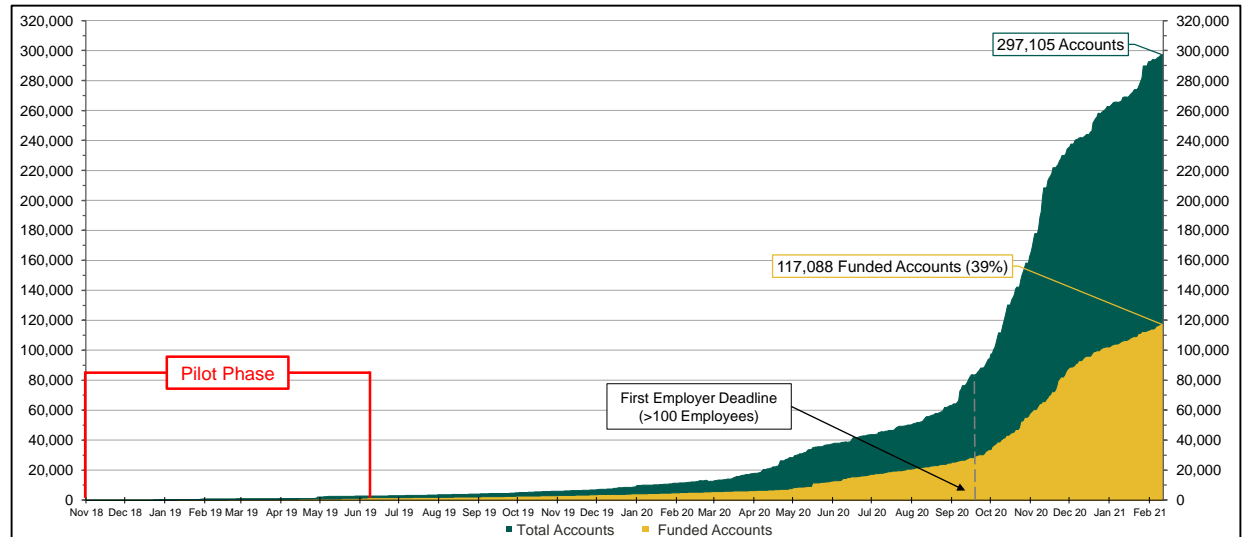


Chart 3: Status of All Registered Employers

As of 02/28/21

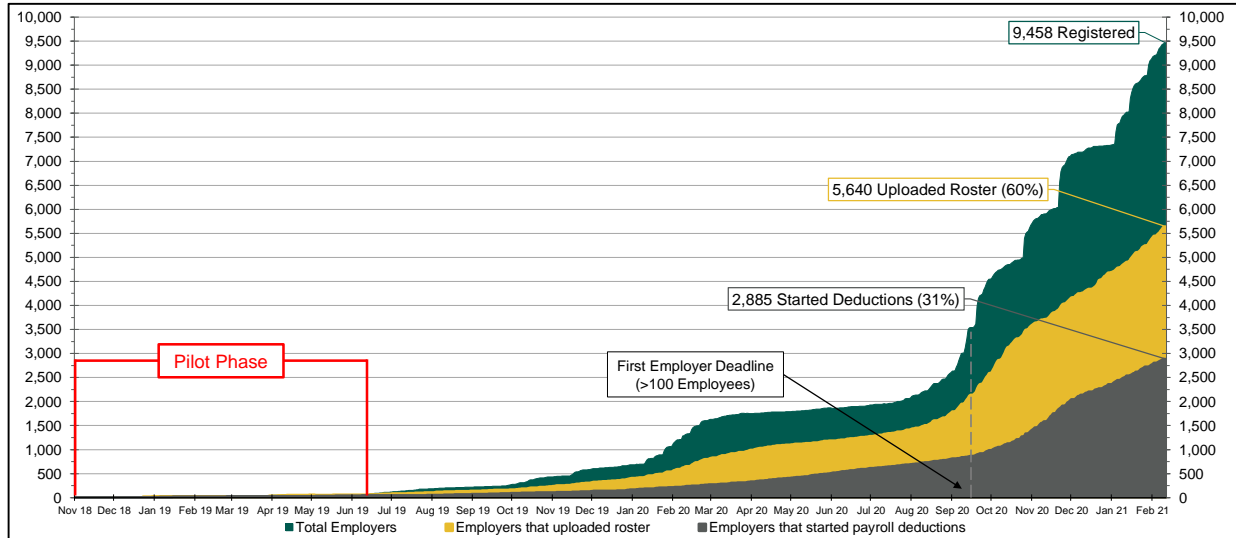


Chart 4: Total Effective Opt-Out Rate

As of 02/28/21

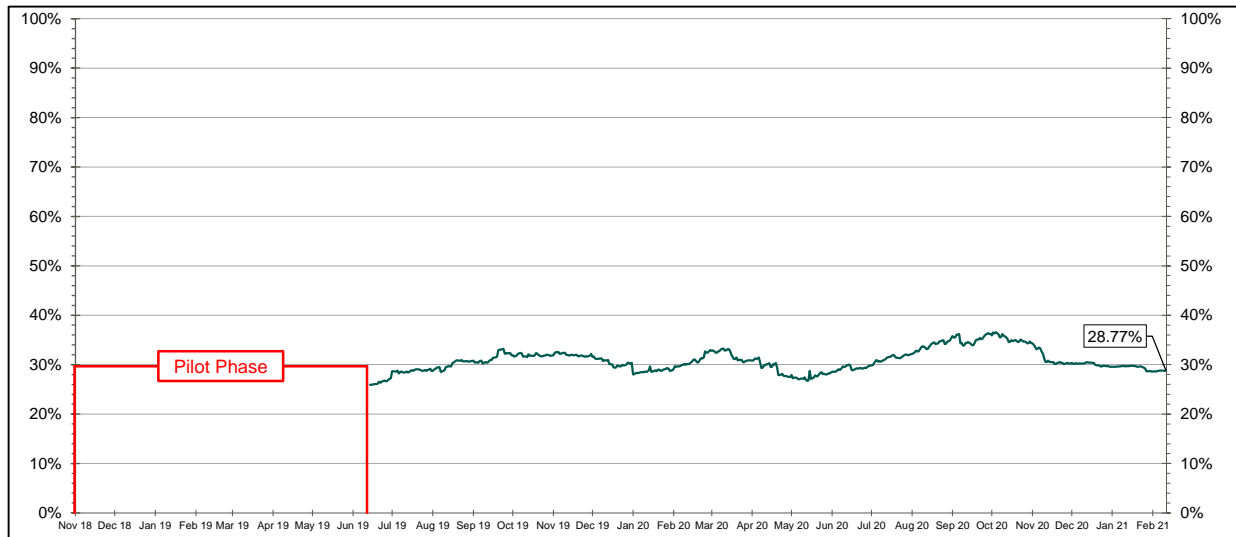
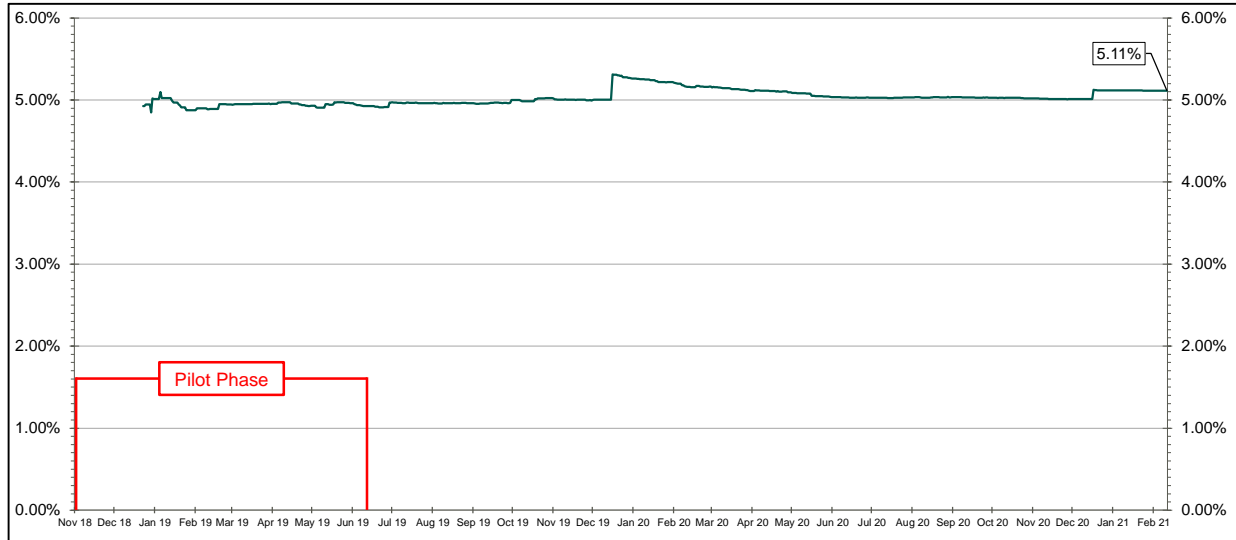


Chart 5: Average Contribution Rate

As of 02/28/21



Automatic escalation of the Default Contribution Rate is implemented each January 1st for participants that have been contributing for at least six months. The annual increase is one percentage point, up to a maximum default rate of 8%.

Chart 6: Monthly Contributions Per Saver

As of 02/28/21

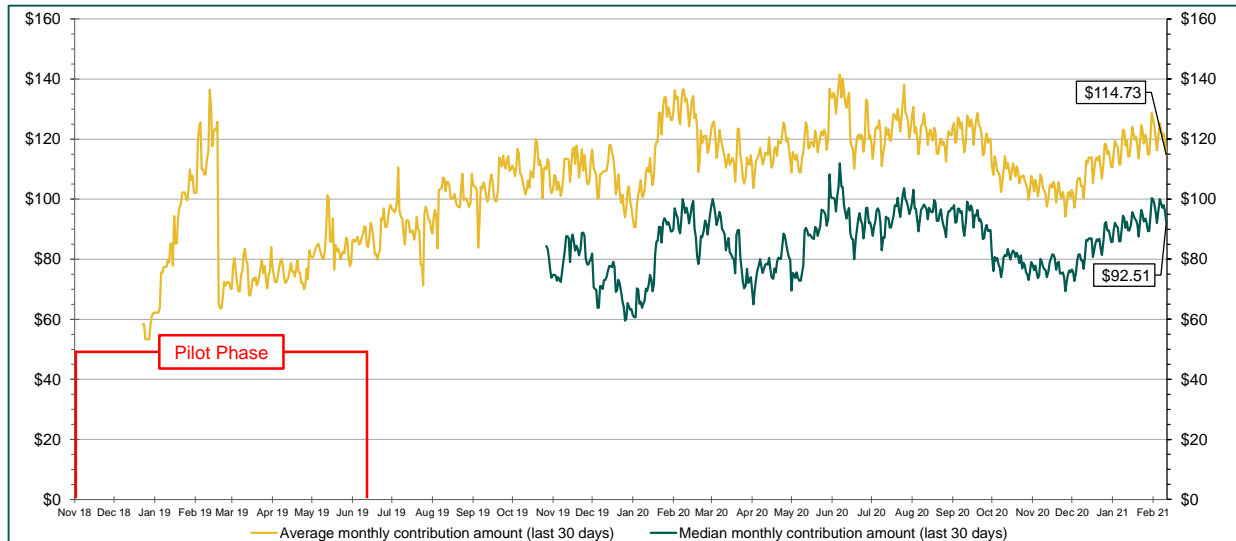


Chart 7: Total Assets

As of 02/28/21

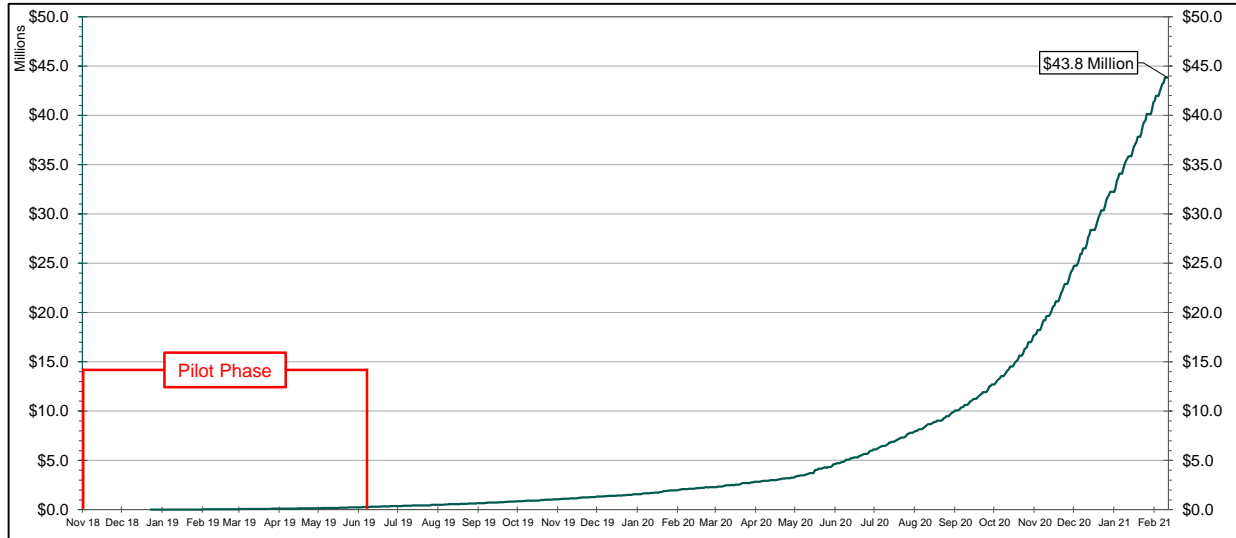


Chart 8: Distribution of Accounts by Balance

As of 02/28/21

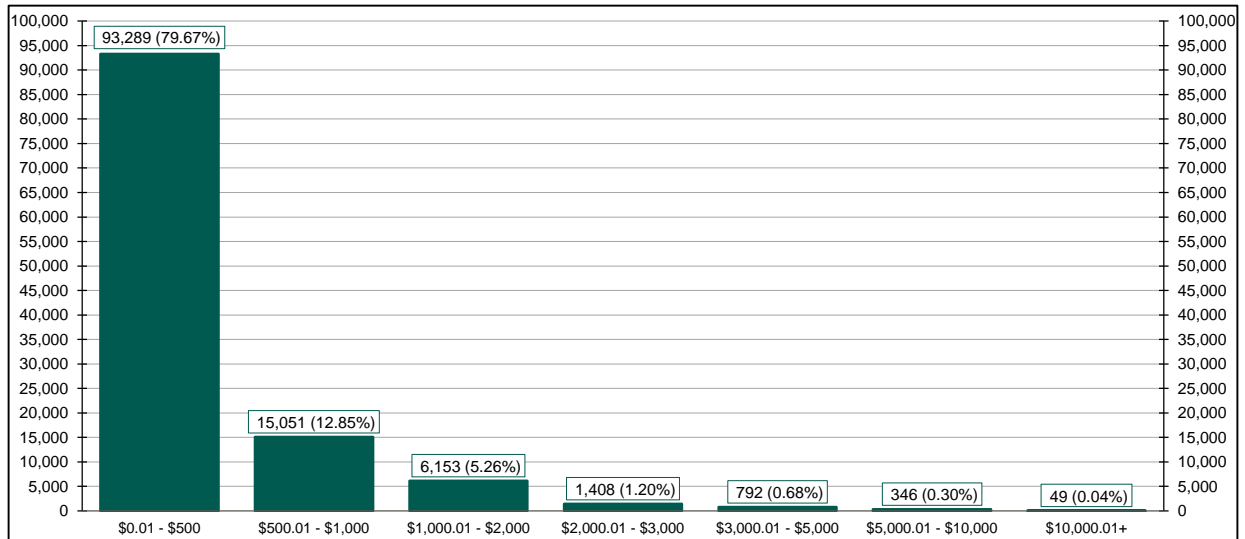


Chart 9: Accounts w/a Full Withdrawal as % of Payroll Contributing Accounts

As of 02/28/21

