



CalSavers Retirement Savings Program Participation & Funding Snapshot Data as of 3/31/21

Employers	3/31/2021	2/28/2021	Change	% Change
1 Employers Registered	9,957	9,458	499	5.3%
2 Employers That Uploaded Roster	6,349	5,640	709	12.6%
3 Employers That Started Payroll Deductions	3,280	2,885	395	13.7%
4 Exempted Employers	13,848	13,113	735	5.6%

Participants

5 Funded Accounts	128,818	117,088	11,730	10.0%
6 Accounts Enrolled, 1st Contribution Pending	188,294	180,017	8,277	4.6%
7 Payroll Contributing Accounts	137,934	125,143	12,791	10.2%
8 Enrollment Pending Accounts (within opt-out window)	32,005	28,950	3,055	10.6%
9 Multiple Employer Accounts	25,690	22,512	3,178	14.1%
10 Effective Opt-Out Rate	29.25%	28.77%	0.47%	1.7%

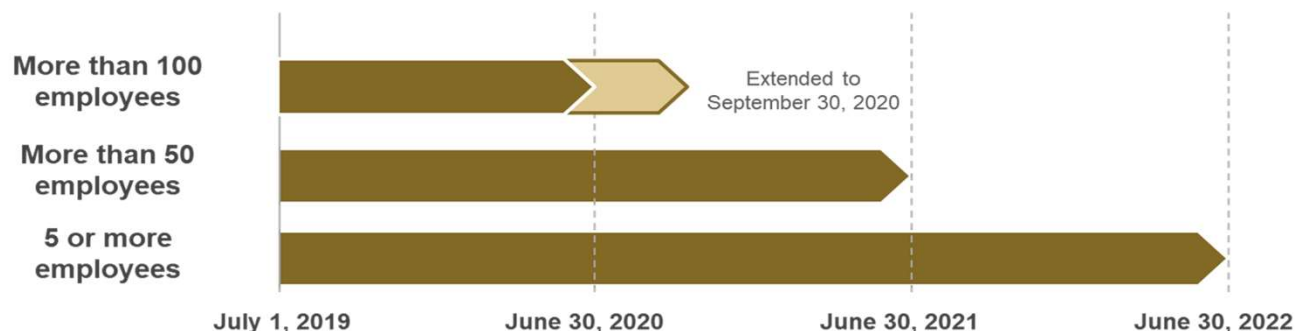
Funding

11 Total Assets	\$54,756,571.53	\$43,843,396.40	\$10,913,175.14	24.9%
12 Average Funded Account Balance	\$425.07	\$374.45	\$50.62	13.5%
13 Total Contributions Amount	\$58,904,037.88	\$47,120,468.17	\$11,783,569.71	25.0%
14 Average Monthly Contribution Amount	\$135.17	\$114.73	\$20.44	17.8%
15 Median Monthly Contribution Amount	\$107.88	\$92.51	\$15.37	16.6%
16 Average Contribution Rate	5.11%	5.11%	0.00%	0.0%
17 Amount of Withdrawals	\$4,920,092.73	\$3,916,339.69	\$1,003,753.04	25.6%
18 Accounts with a Full Withdrawal	13,693	11,539	2,154	18.7%
19 Accounts with a Partial Withdrawal	497	438	59	13.5%
20 Accounts w/ Full W/d as % of Contributing Accounts	9.93%	9.22%	0.71%	7.7%

Notes:

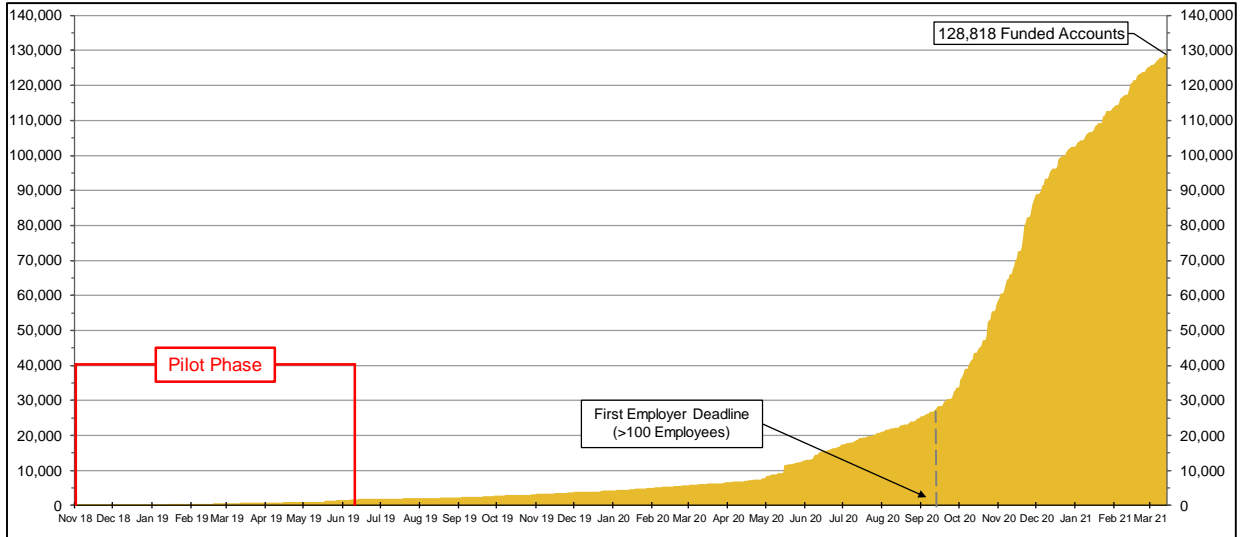
*Historic participation reports are available at: <https://www.treasurer.ca.gov/calsavers/reports.asp>

*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.



Wave (Deadline)	Employers Registered	Employers Exempted	Total Employers Responded	Total Estimated Eligible Employers	Employer Response Rate
Wave 1 (9/30/20)	1,911	4,055	5,966	8,481	70.35%
Wave 2 (6/30/21)	1,480	2,281	3,761	10,785	34.87%
Wave 3 (6/30/22)	6,566	7,512	14,078	273,945	5.14%
Total	9,957	13,848	23,805	293,211	8.12%

Chart 1: Funded Accounts
As of 3/31/21



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 3/31/21

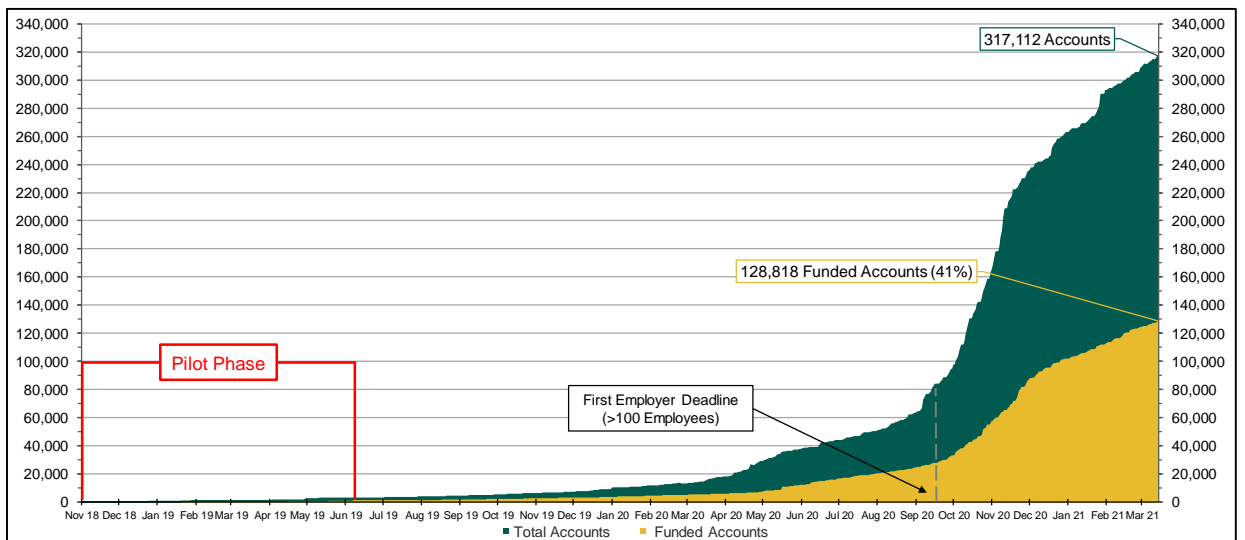


Chart 3: Status of All Registered Employers
As of 3/31/21

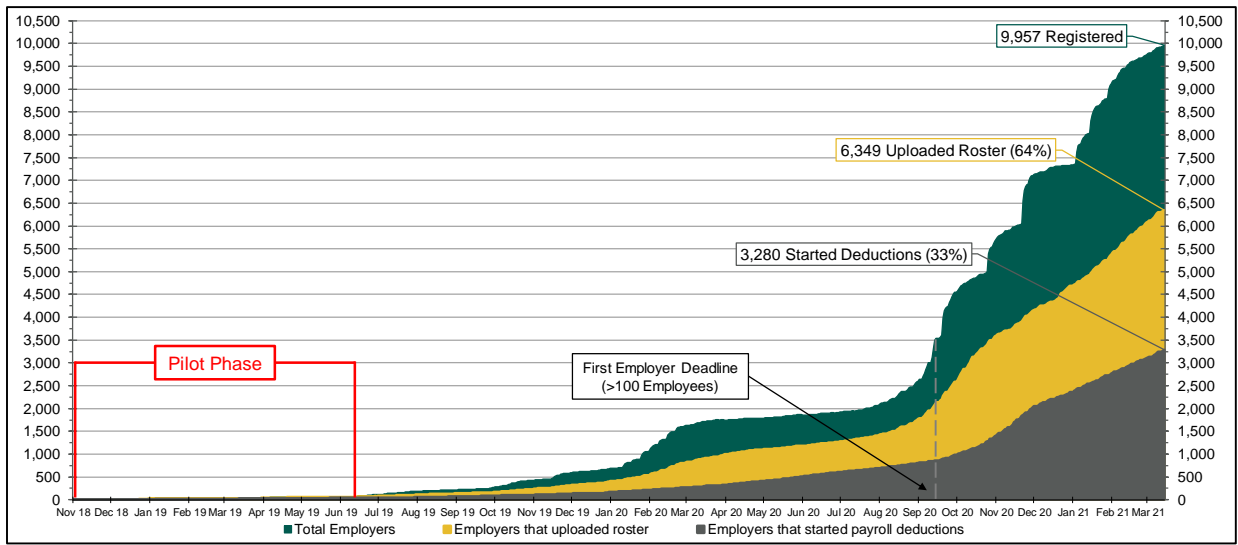


Chart 4: Total Effective Opt-Out Rate
As of 3/31/21

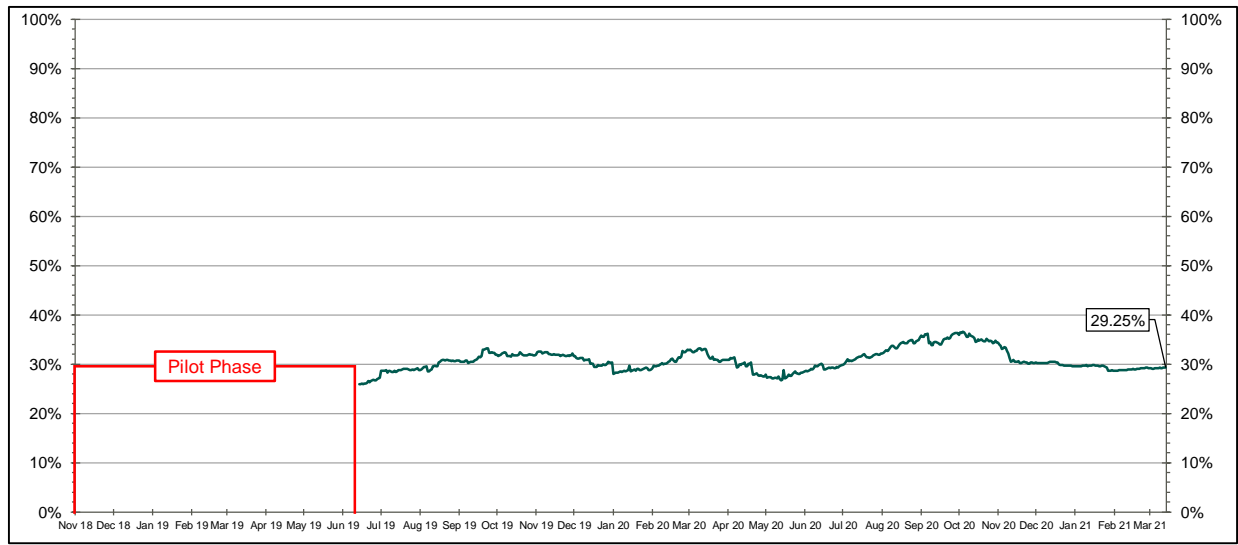
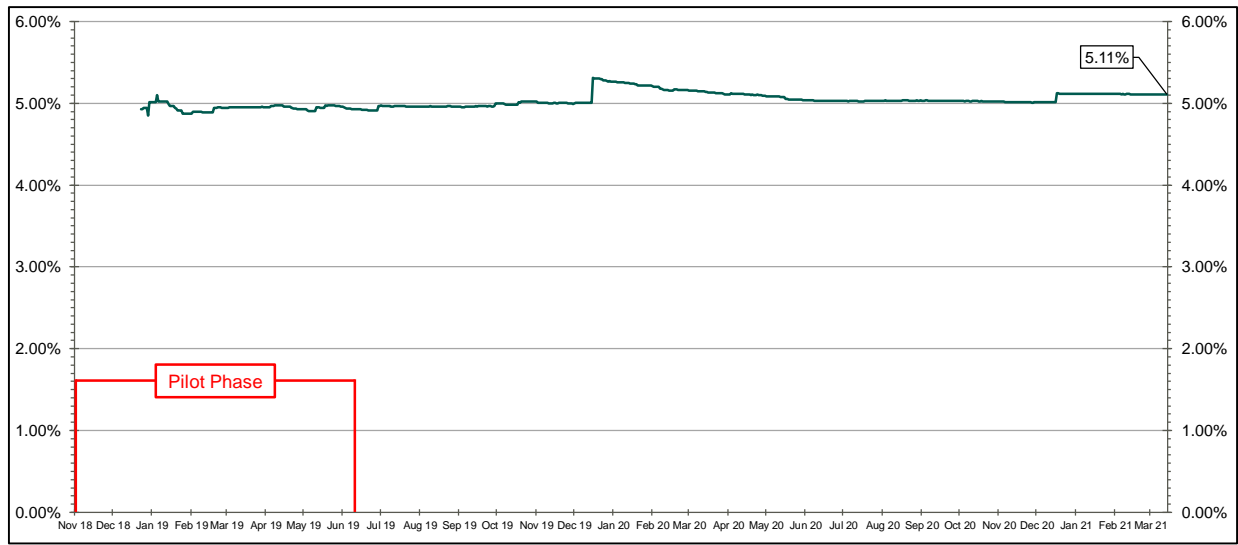


Chart 5: Average Contribution Rate
As of 3/31/21



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 3/31/21

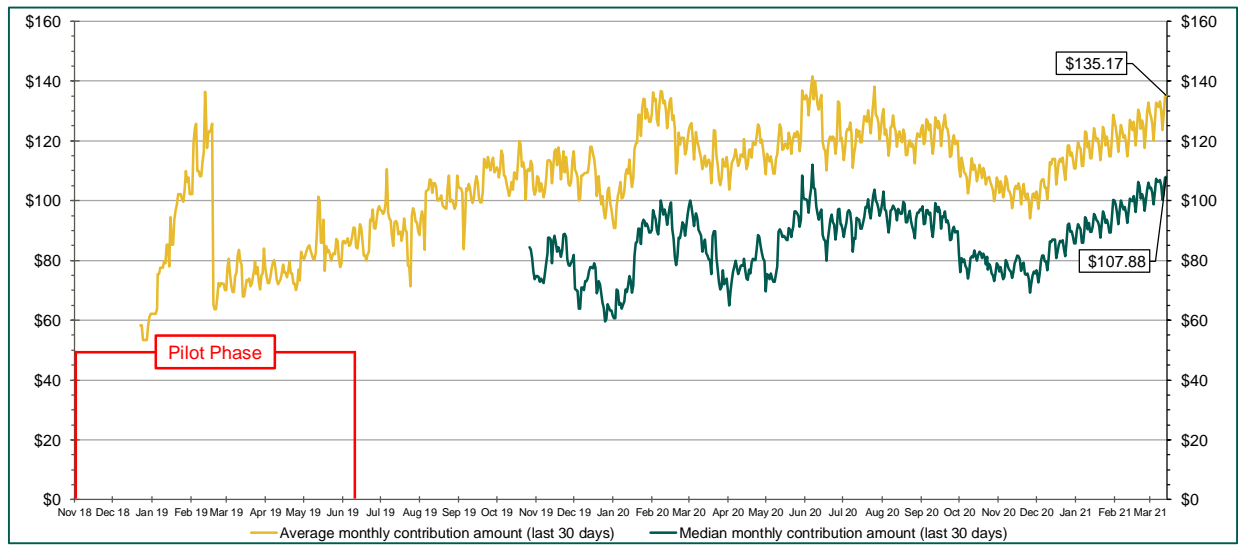


Chart 7: Total Assets
As of 3/31/21

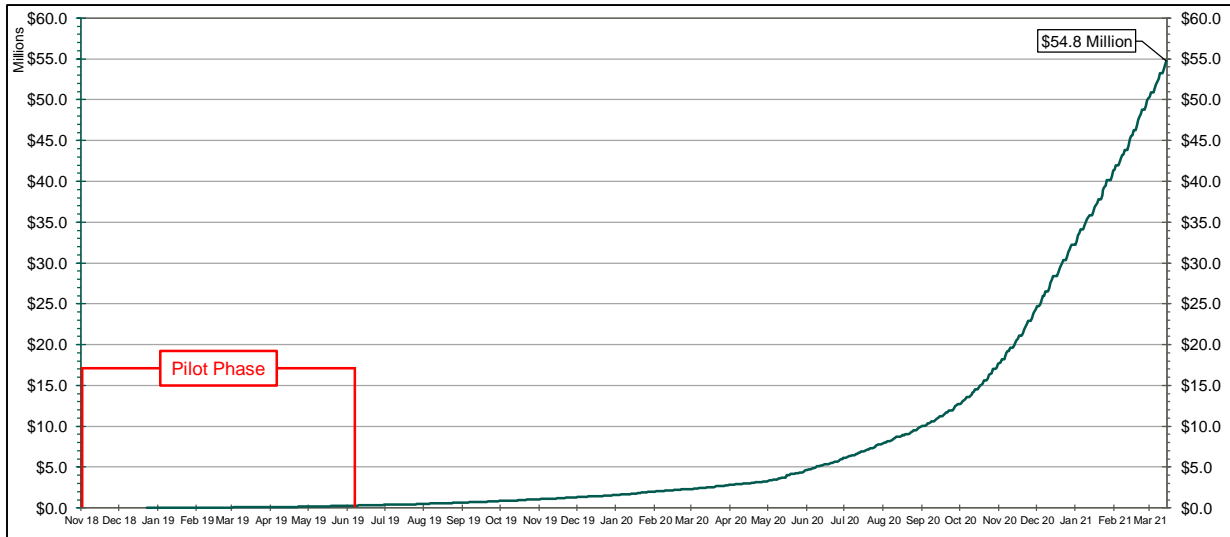


Chart 8: Distribution of Accounts by Balance
As of 3/31/21

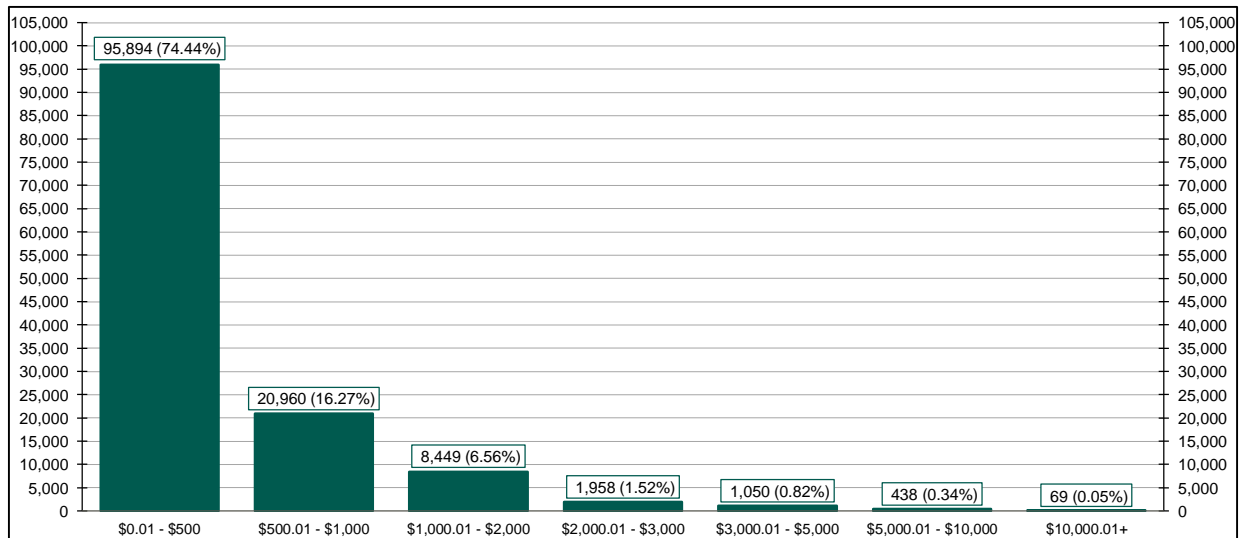


Chart 9: Accounts w/a Full Withdrawal as % of Payroll Contributing Accounts
 As of 3/31/21

