

CalSavers Retirement Savings Program Participation & Funding Snapshot as of 8/31/2022

Employers	8/31/2022	7/31/2022	Change	% Change
1 Employers Registered	106,959	103,994	2,965	2.9%
2 Employers That Uploaded Roster	86,190	80,913	5,277	6.5%
3 Employers That Started Payroll Deductions	27,804	19,738	8,066	40.9%
4 Employers Facilitating Deductions (last 90 days)	26,467	18,607	7,860	42.2%
5 Exempted Employers	110,783	105,939	4,844	4.6%

Participants

6 Funded Accounts	335,102	299,892	35,210	11.7%
7 Payroll Contributing Accounts	362,331	325,422	36,909	11.3%
8 Multiple Employer Accounts	181,769	164,920	16,849	10.2%
9 Self-Enrolled Funded Accounts	1,109	1,069	40	3.7%
10 Effective Opt-Out Rate	37.54%	37.56%	-0.02%	-0.1%

Funding

11 Total Assets	\$270,576,561	\$256,256,844	\$14,319,716	5.6%
12 Average Funded Account Balance	\$807	\$854	-\$47	-5.5%
13 Total Contributions Amount	\$350,069,001	\$321,132,370	\$28,936,631	9.0%
14 Average Monthly Contribution Amount	\$163	\$151	\$12	8.1%
15 Median Monthly Contribution Amount	\$128	\$120	\$8	6.7%
16 Average Contribution Rate	5.08%	5.08%	0.00%	0.0%
17 Amount of Withdrawals	\$49,314,057	\$44,795,475	\$4,518,582	10.1%
18 Accounts with a Full Withdrawal*	50,321	47,256	3,065	6.5%
19 Accounts with a Partial Withdrawal*	5,042	4,548	494	10.9%
20 Withdrawal Rate ^{1*}	13.89%	14.52%	-0.63%	-4.4%

Status of Estimated Eligible Employers by Wave

Wave (Deadline)	Employers Registered	Employers Exempted	Total Employers Responded	Total Estimated Eligible Employers ²	Employer Response Rate
Wave 1 (9/30/20)	1,699	5,640	7,339	7,539	97.3%
Wave 2 (6/30/21)	3,597	5,751	9,348	10,214	91.5%
Wave 3 (6/30/22)	96,198	96,170	192,368	227,543	84.5%
Subtotal Waves 1-3	101,494	107,561	209,055	245,296	85.2%
Newly Mandated (12/31/22)	4,794	3,091	7,885	25,815	30.5%
Early Action ³ (12/31/23)	671	131	802	N/A	N/A
Total	106,959	110,783	217,742	271,111	80.3%

1. The withdrawal rate is calculated as Accounts with a full withdrawal as a percent of Payroll Contributing Accounts

2. Employer size is recalculated annually based on data obtained from the Employment Development Department. Data in the table above reflects the recalculation based on 2021 EDD reports.

3. Early Action refers to employers who registered or reported an exemption prior to any notifications distribution and their deadline is 12/31/23.

* Rows 18, 19, and 20 were previously misreported and are corrected in this version.

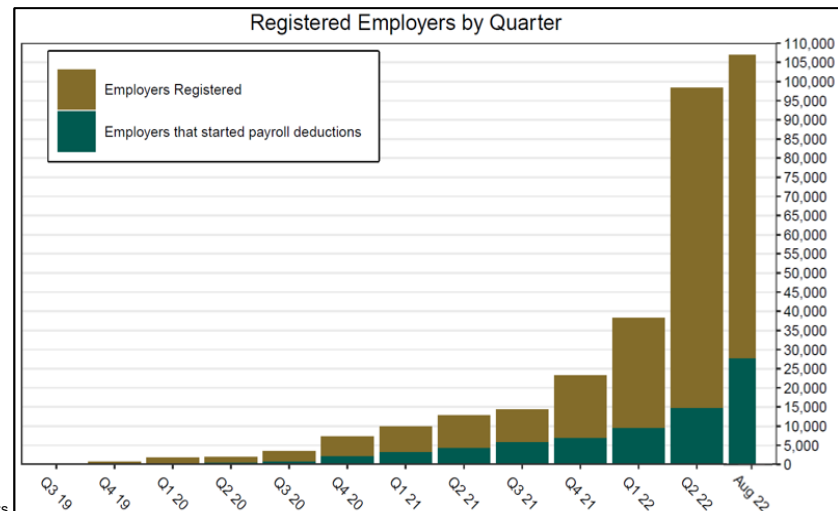
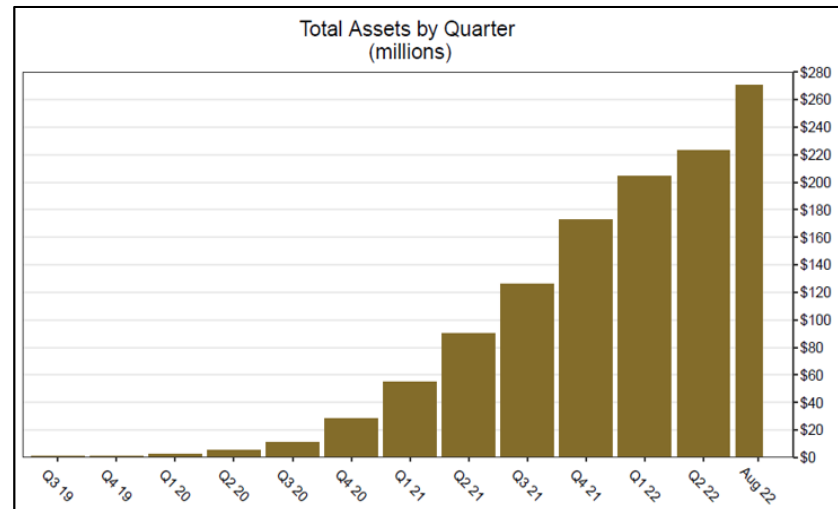
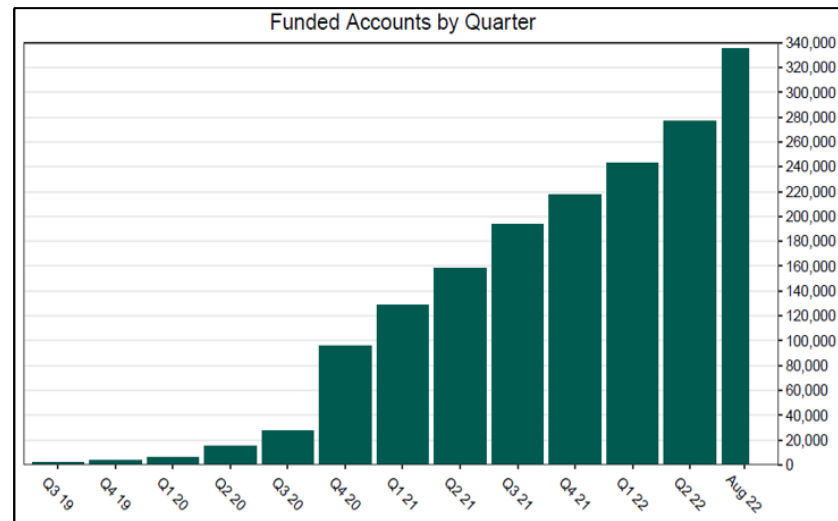
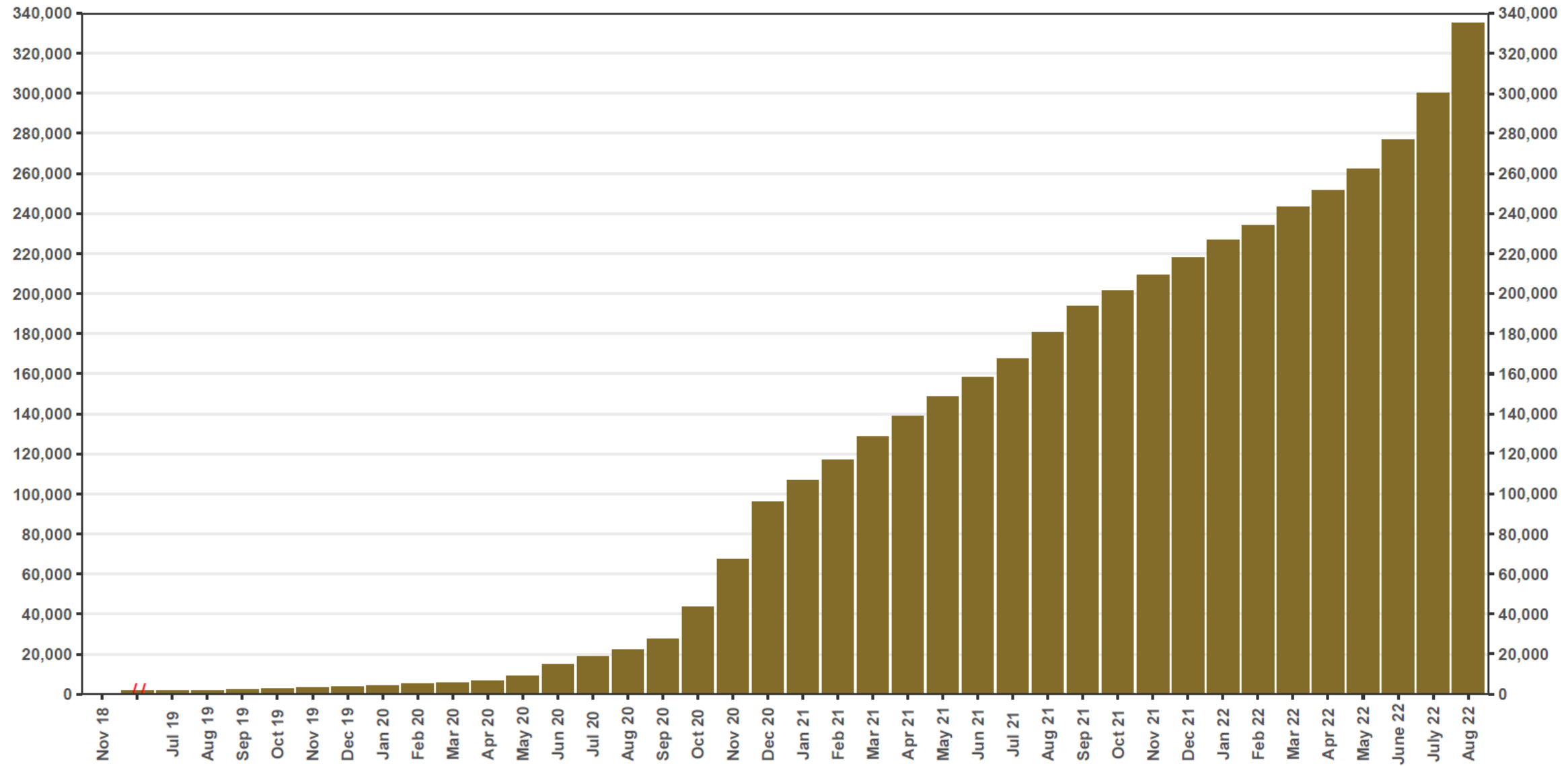


Chart 1: Funded Accounts

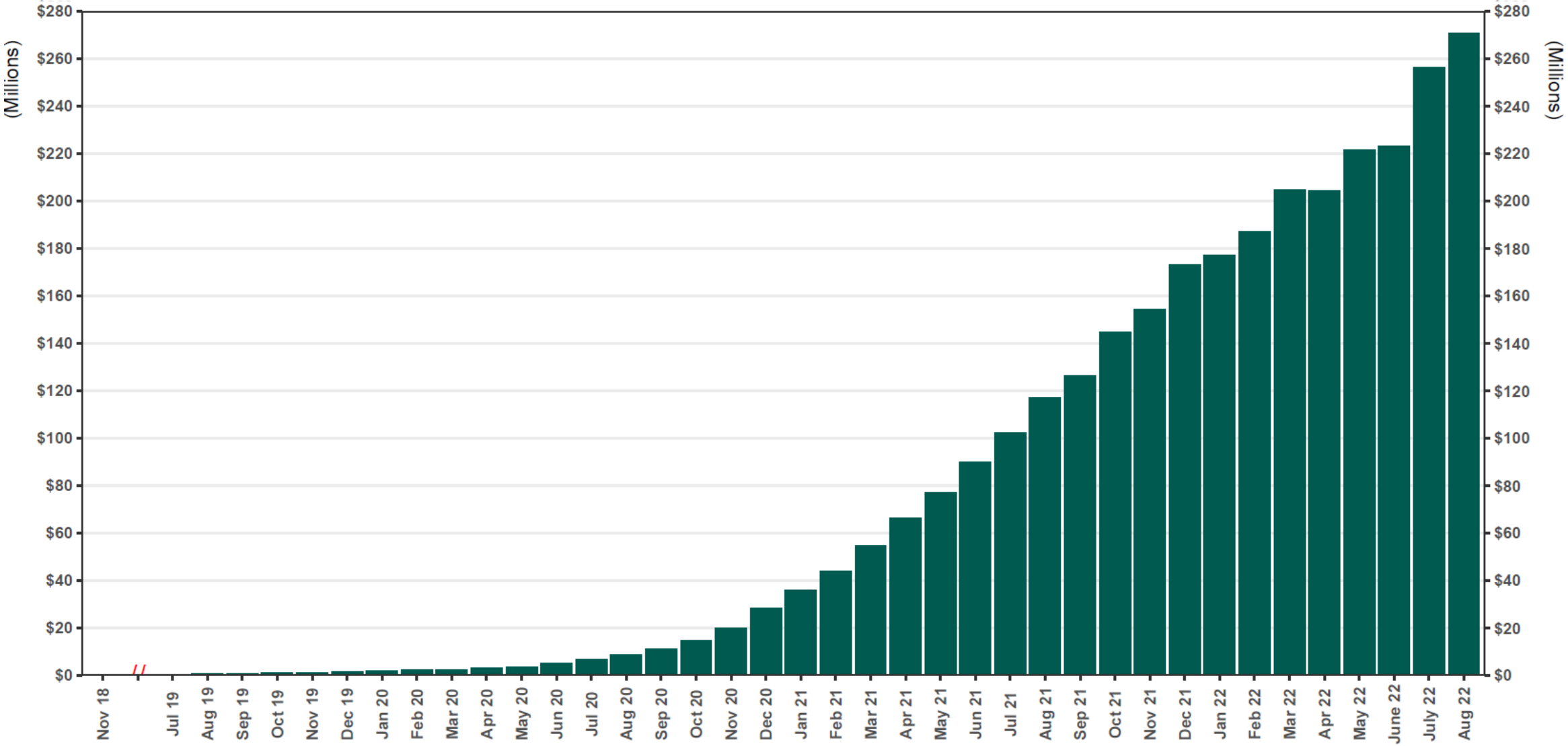
As of 8/31/22



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

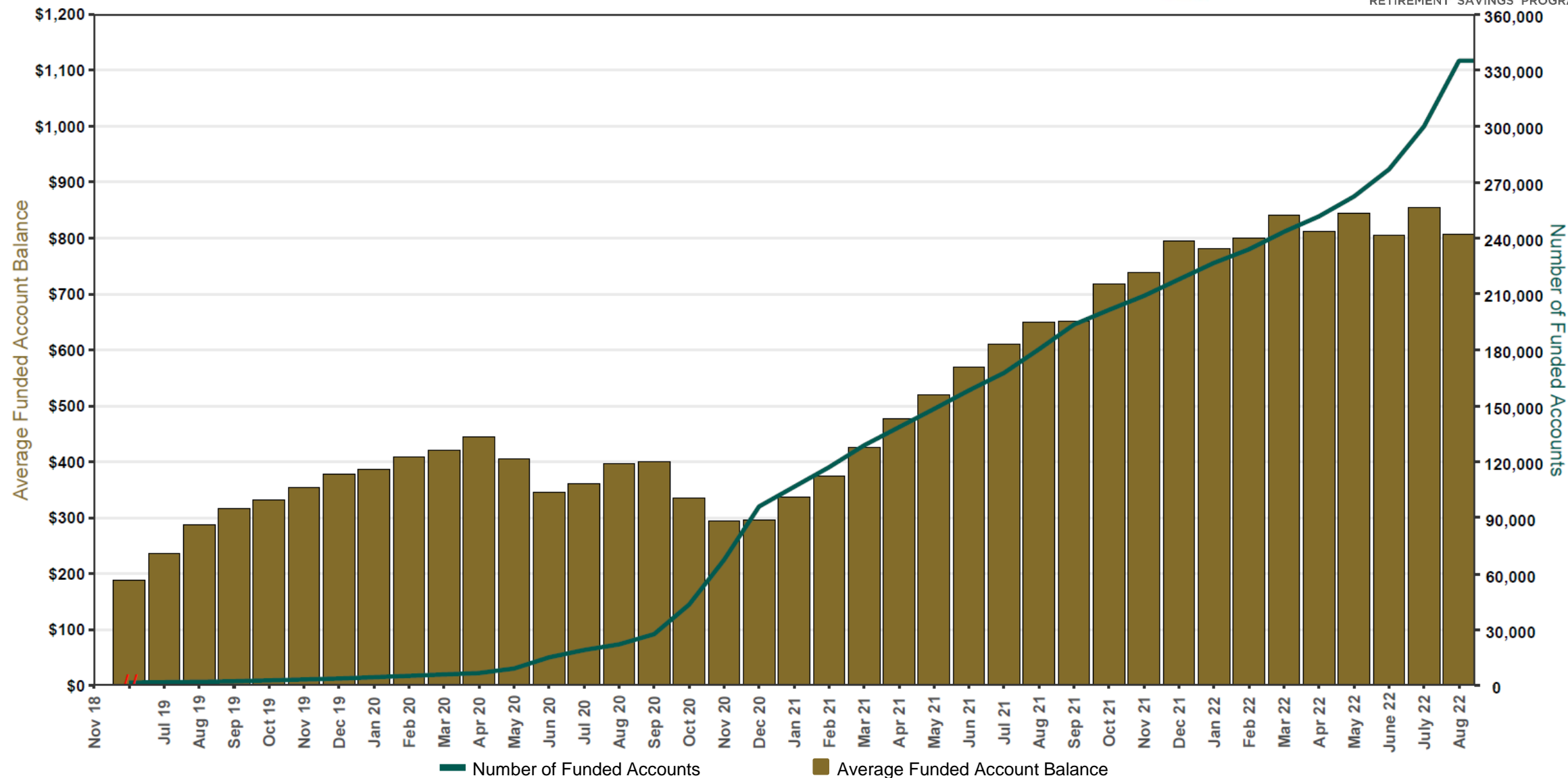
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Chart 3: Average Funded Account Balance

As of 8/31/22



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Chart 4: Distribution of Accounts by Balance

As of 8/31/22

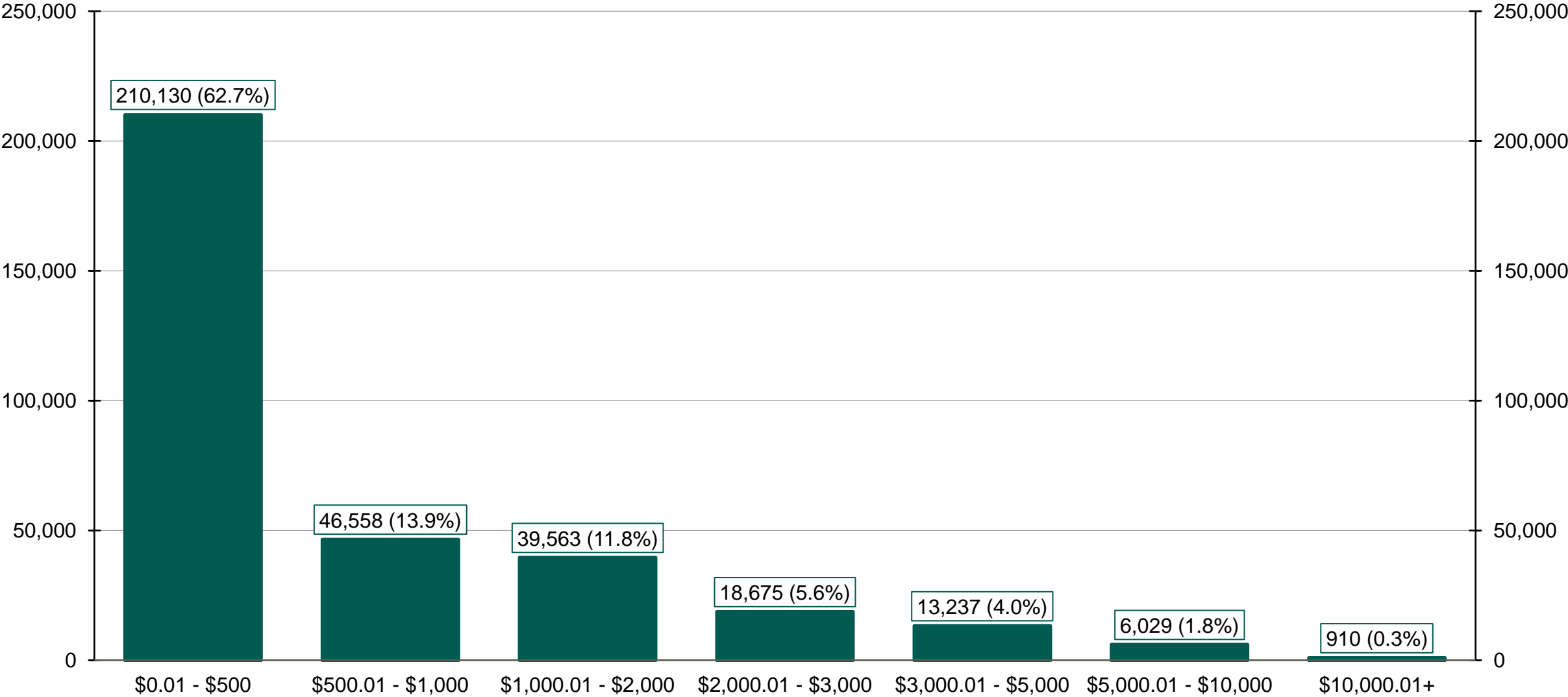
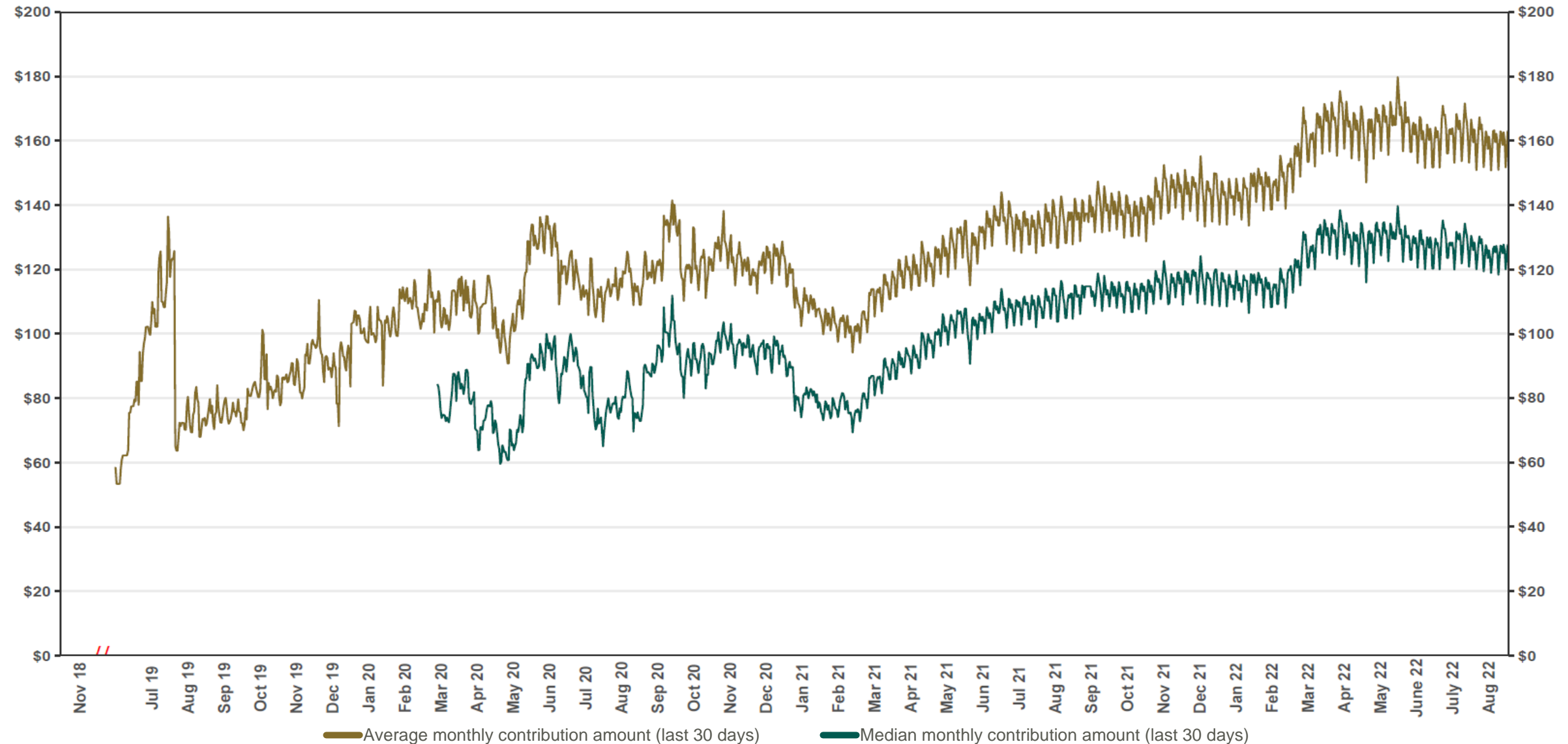


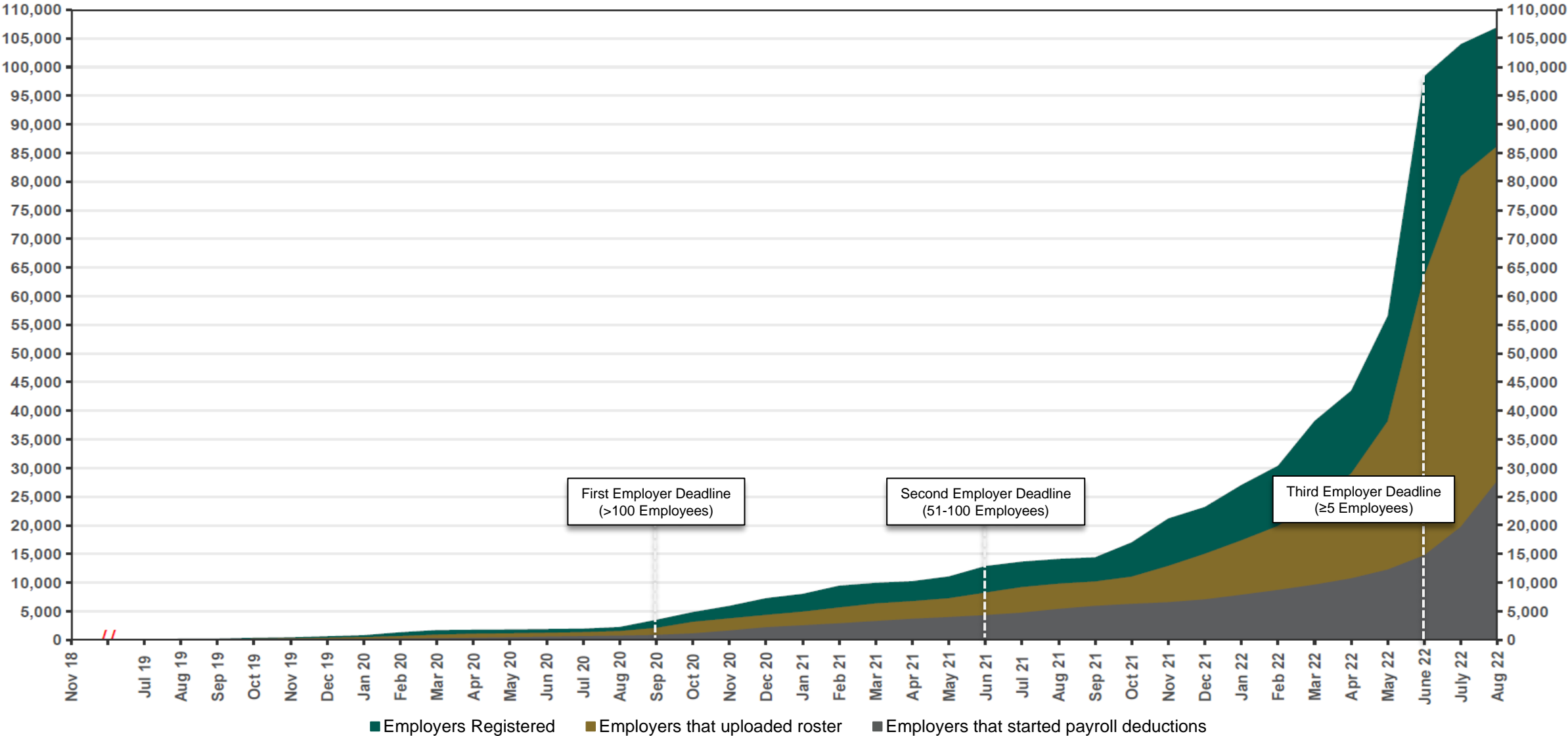
Chart 5: Monthly Contributions Per Saver
As of 8/31/22



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Chart 6: Status of All Registered Employers

As of 8/31/22

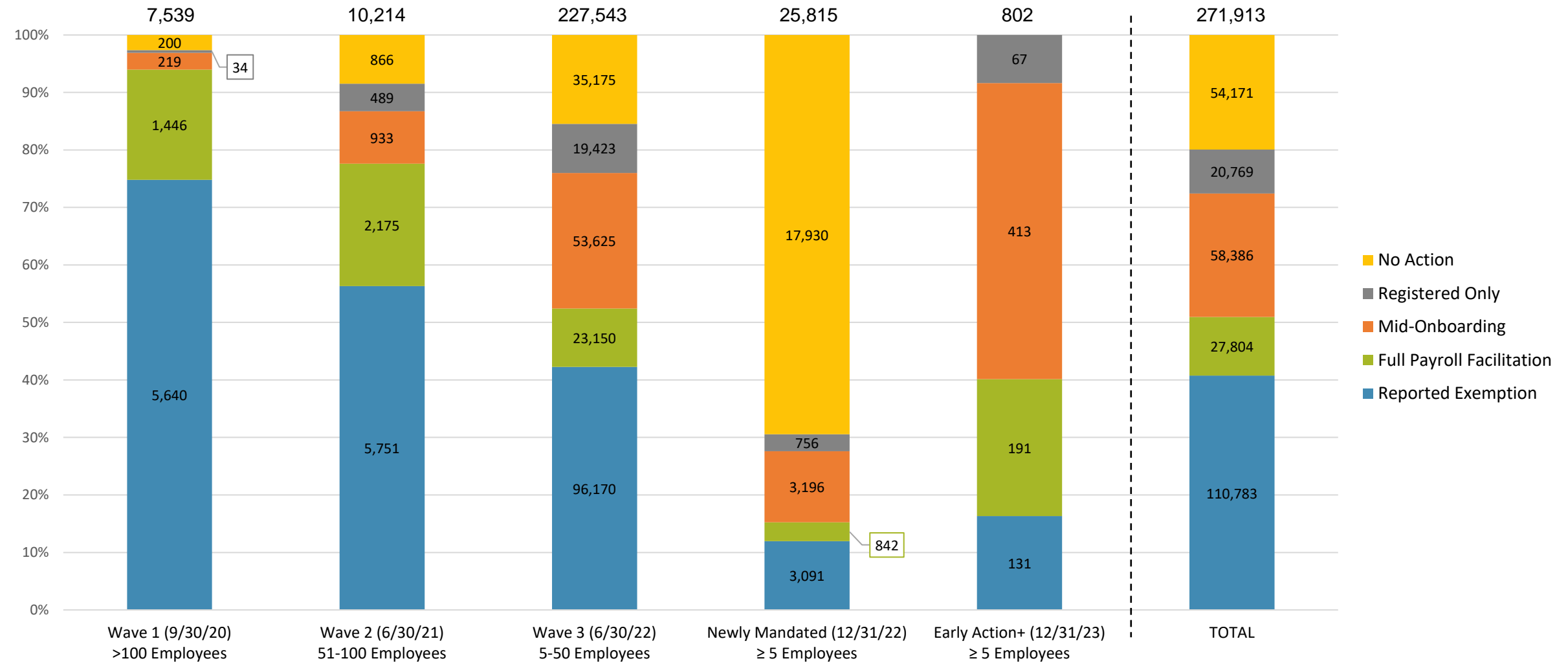


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Chart 7: Employer Status by Wave

As of 8/31/22

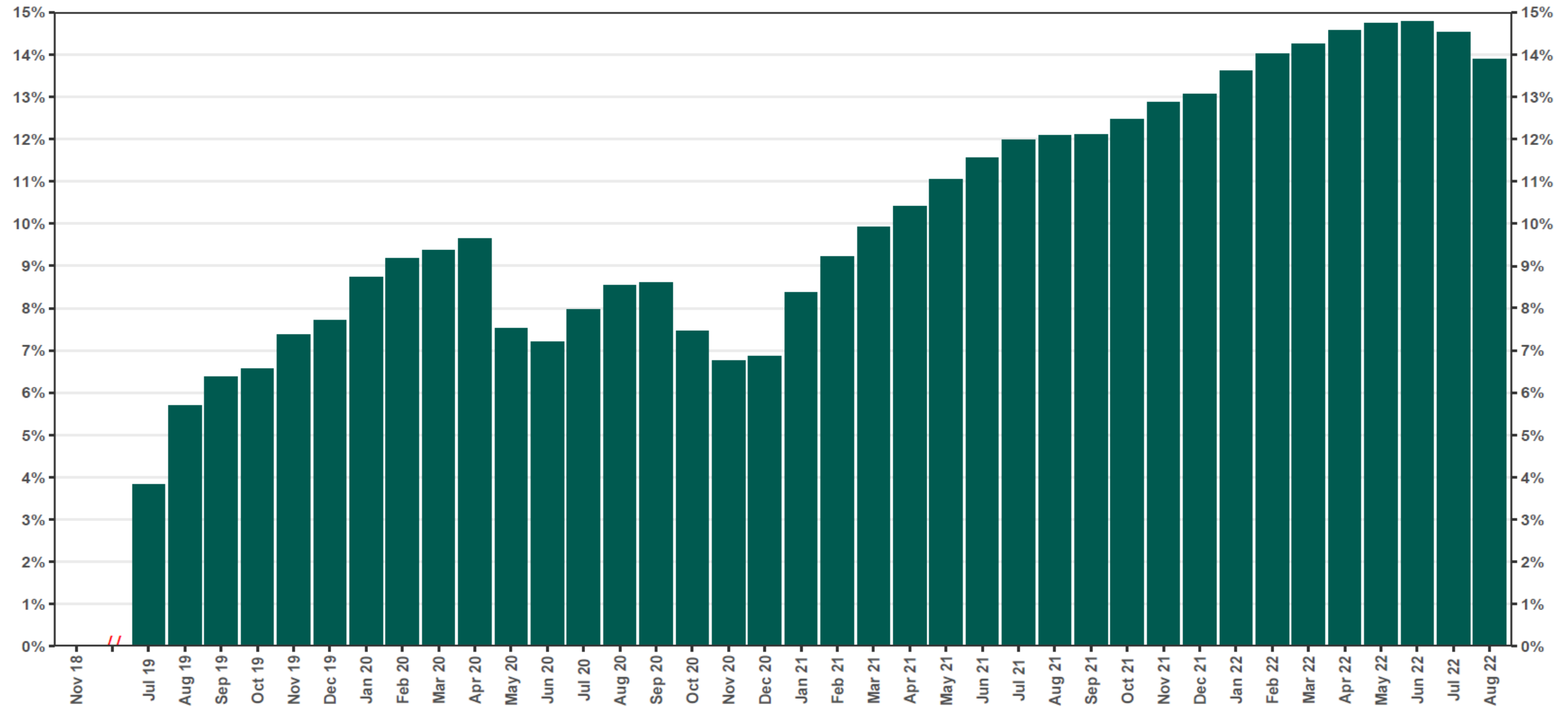
Employer registration deadlines shown in parentheses



+ Early Action refers to employers who registered or reported an exemption prior to any notifications distribution and their deadline is 12/31/23.

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

As of 8/31/22



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