



CalSavers Retirement Savings Program Participation & Funding Snapshot as of 8/31/2023

Employer Registration Status Changes

Employer Status	8/31/2023	7/31/2023	Change	Percentage Change
Registered	117,854	117,850	4	0.0%
Uploaded Roster	105,753	103,403	2,350	2.3%
Started Payroll Deductions	43,498	42,215	1,283	3.0%
Facilitated Deductions in last 90 days	35,223	34,482	741	2.1%
Exempt	113,446	112,112	1,334	1.2%

Participant Savings and Enrollment Changes

Participant Account Status	8/31/2023	7/31/2023	Change	Percentage Change
Funded Accounts	446,346	437,586	8,760	2.0%
Payroll Contributing Accounts	491,313	482,318	8,995	1.9%
Multiple Employer Accounts***	64,376	62,287	2,089	3.4%
Self-Enrolled Funded Accounts	1,489	1,470	19	1.3%
Effective Opt-Out Rate	35.94%	36.00%	-0.06%	-0.2%

Status of Eligible Employers by Wave

Wave (Deadline)	Employers Registered	Employers Exempted	Total Employers Responded	Total Estimated Eligible Employers	Employer Response Rate
Wave 1 (9/30/20)	1,687	5,605	7,292	7,411	98.4%
Wave 2 (6/30/21)	3,484	6,136	9,620	10,125	95.0%
Wave 3 (6/30/22)	98,442	82,349	180,791	200,569	90.1%
Wave 2022 (12/31/22)	12,078	7,931	20,009	24,308	82.3%
Subtotal Post-Deadline Waves	115,691	102,021	217,712	242,413	89.8%
Early Action*	2,163	11,425	13,588	N/A	N/A
Total	117,854	113,446	231,300	242,413	95.4%

Funding Amounts and Withdrawals

Funding Amounts	8/31/2023	7/31/2023	Change	Percentage Change
Total Assets	\$615,449,350	\$606,937,395	\$8,511,955	1.4%
Average Funded Account Balance	\$1,379	\$1,387	-\$8	-0.6%
Total Contributions Amount	\$735,960,204	\$702,131,203	\$33,829,001	4.8%
Average Monthly Contribution Amount	\$181	\$180	\$1	0.6%
Median Monthly Contribution Amount	\$142	\$140	\$2	1.4%
Average Contribution Rate	5.14%	5.14%	0.00%	0.0%
Amount of Withdrawals	\$131,041,200	\$122,152,892	\$8,888,308	7.3%
Accounts with a Full Withdrawal	90,320	87,283	3,037	3.5%
Accounts with a Partial Withdrawal	12,145	11,425	720	6.3%
Withdrawal Rate**	18.38%	18.10%	0.28%	1.5%

* Early Action refers to employers who registered or reported an exemption prior to any notification.
 ** Withdrawal Rate is calculated as Accounts with a full withdrawal as a percent of Payroll Contributing Accounts.
 *** Methodology for this data point changed as of this report to reflect the number of funded account holders associated with more than one registered employer, rather than any employee as had been previously used.

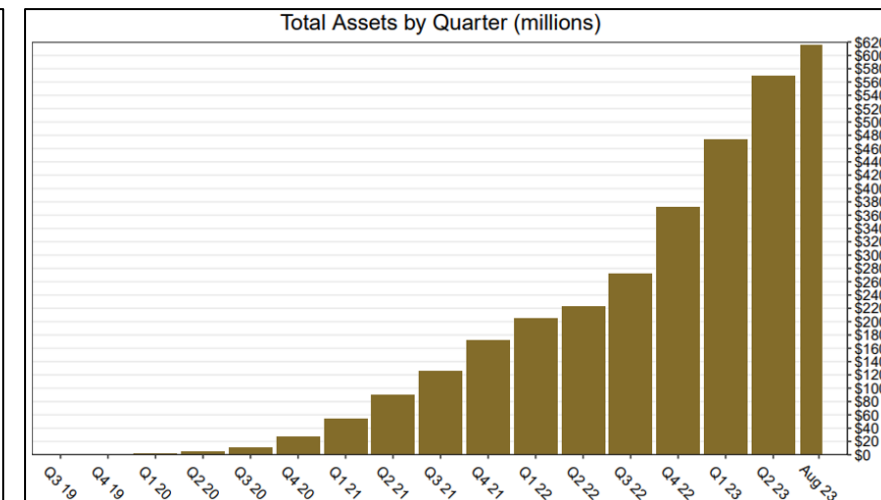
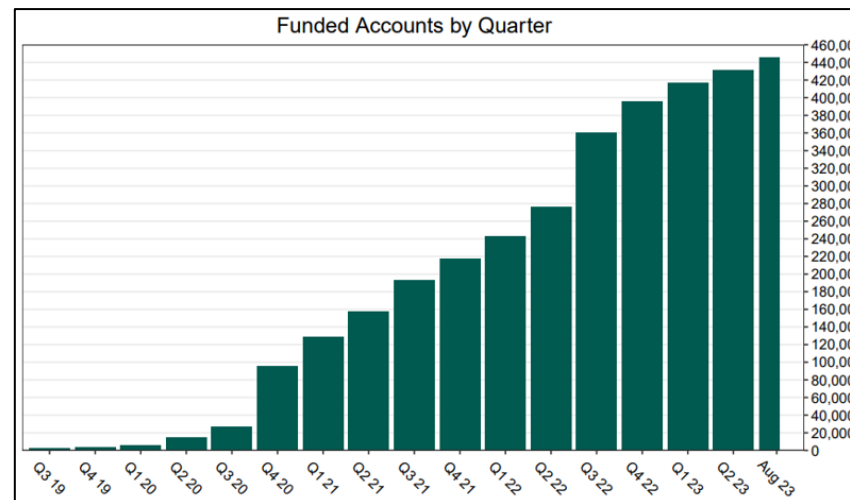
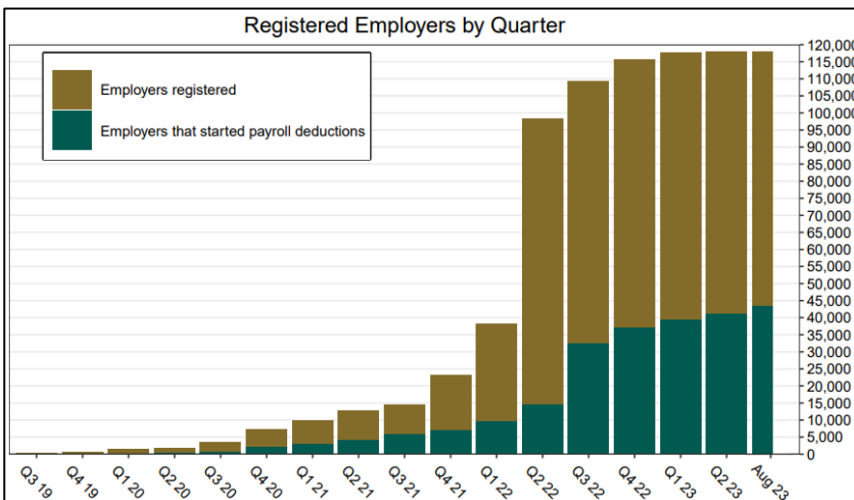
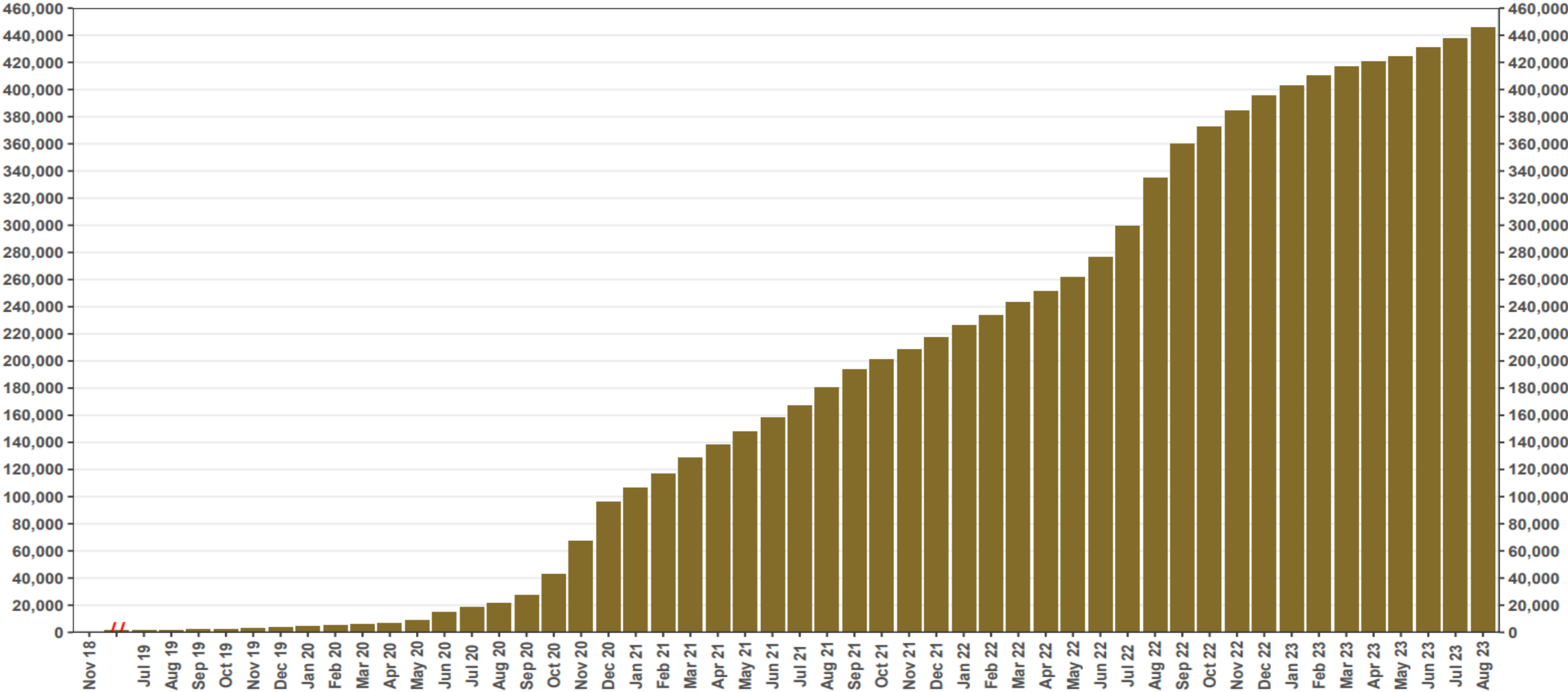


Chart 1: Funded Accounts

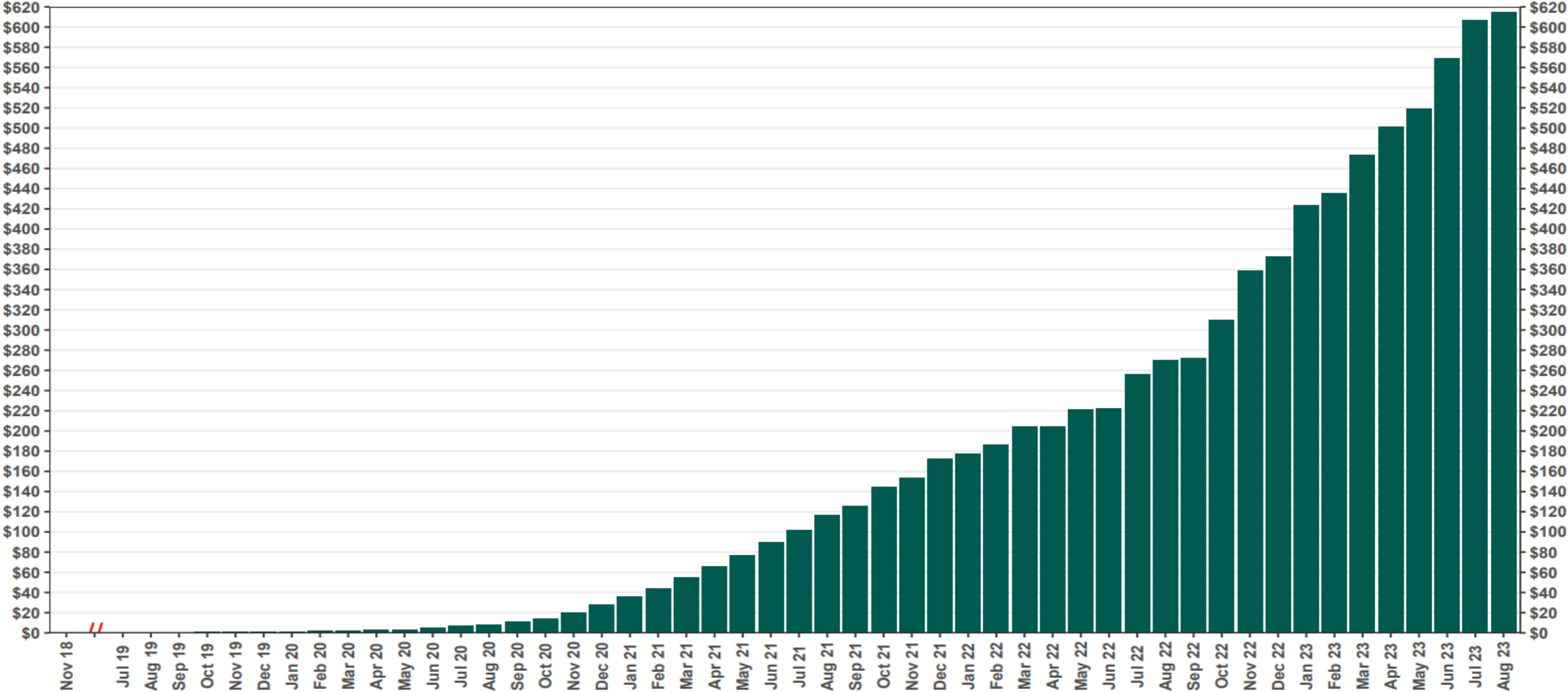
As of 8/31/23



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)

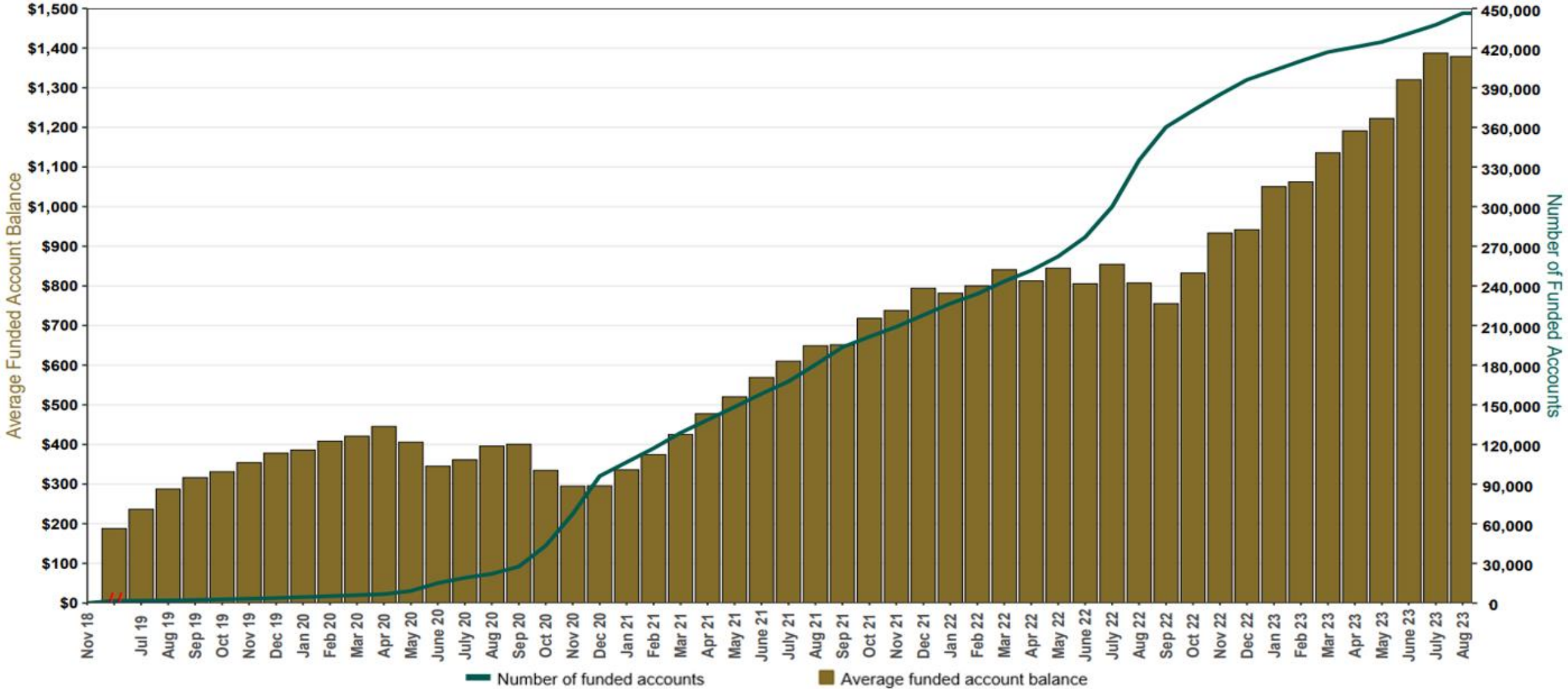
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Chart 3: Average Funded Account Balance

As of 8/31/23



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 8/31/23

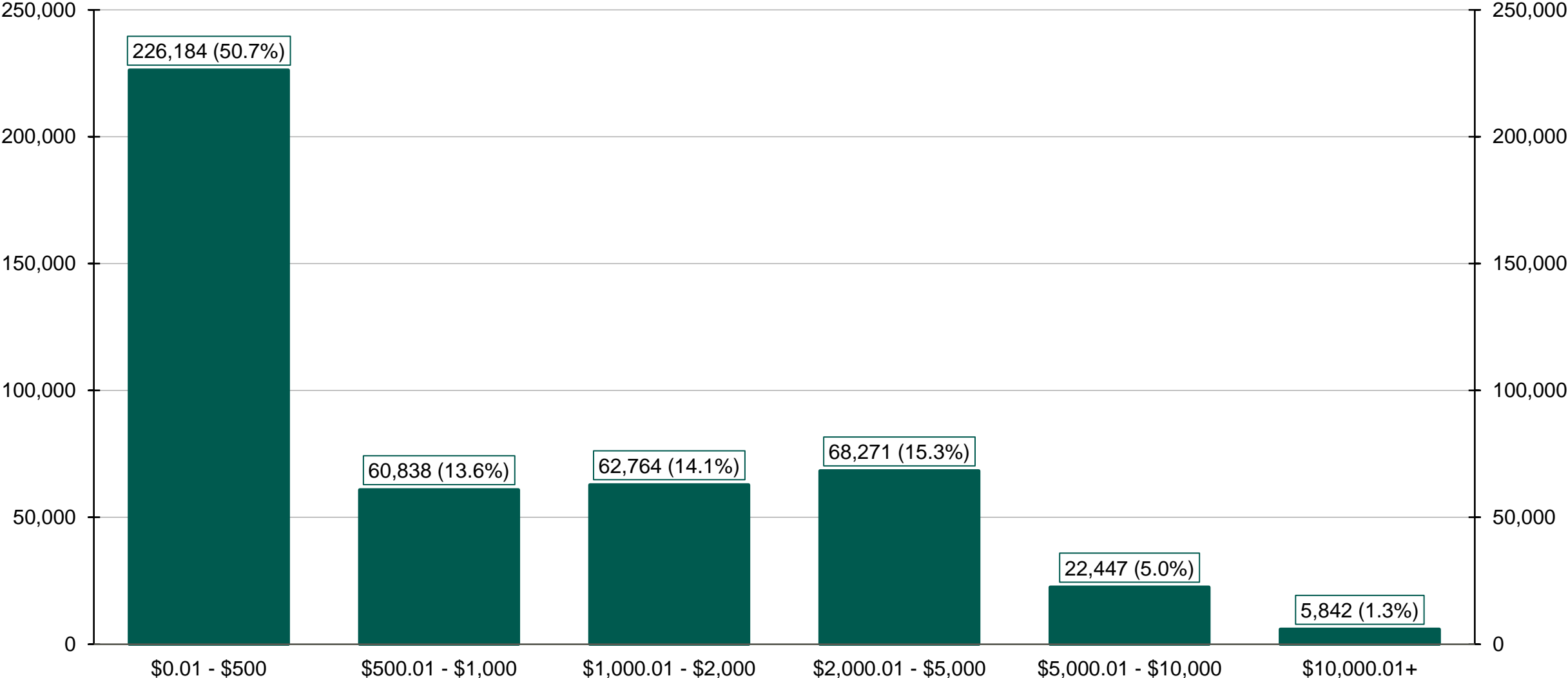
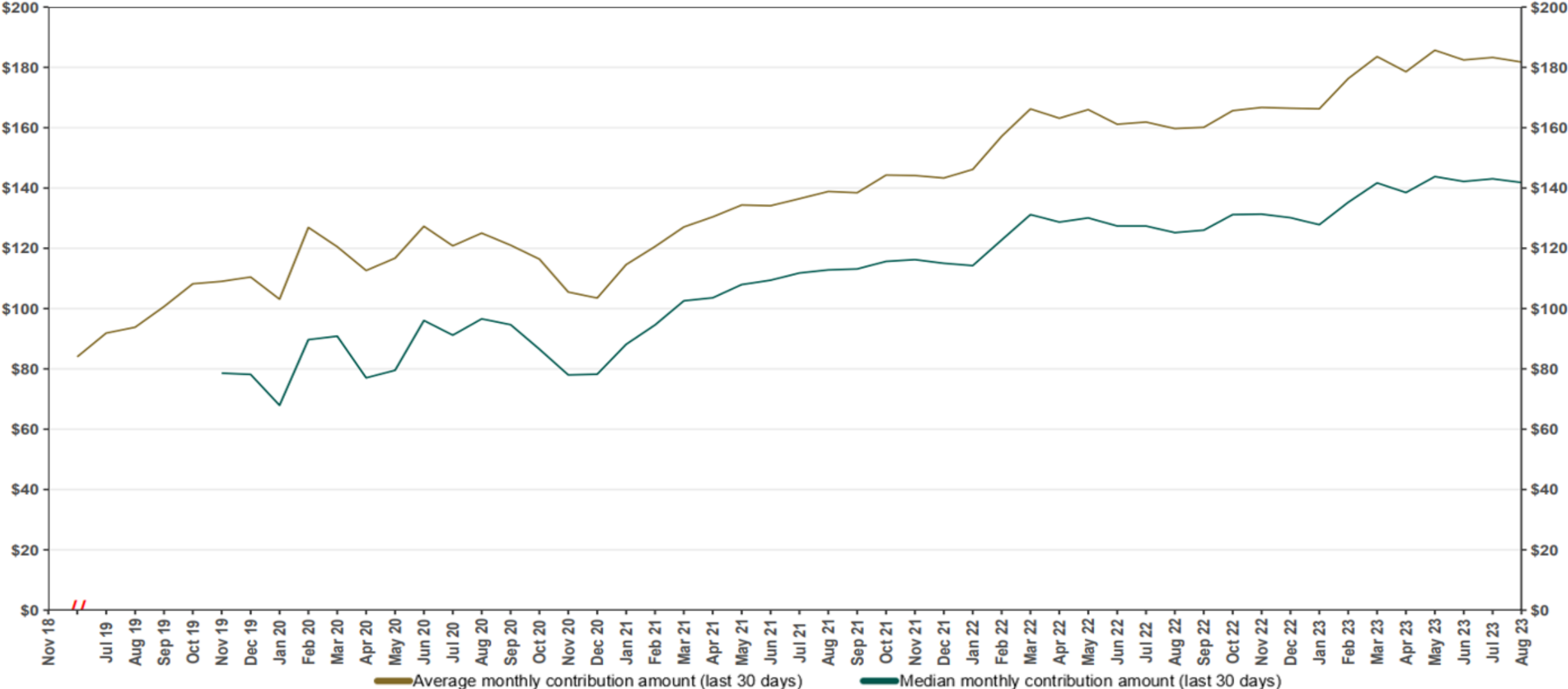


Chart 5: Monthly Contributions Per Saver

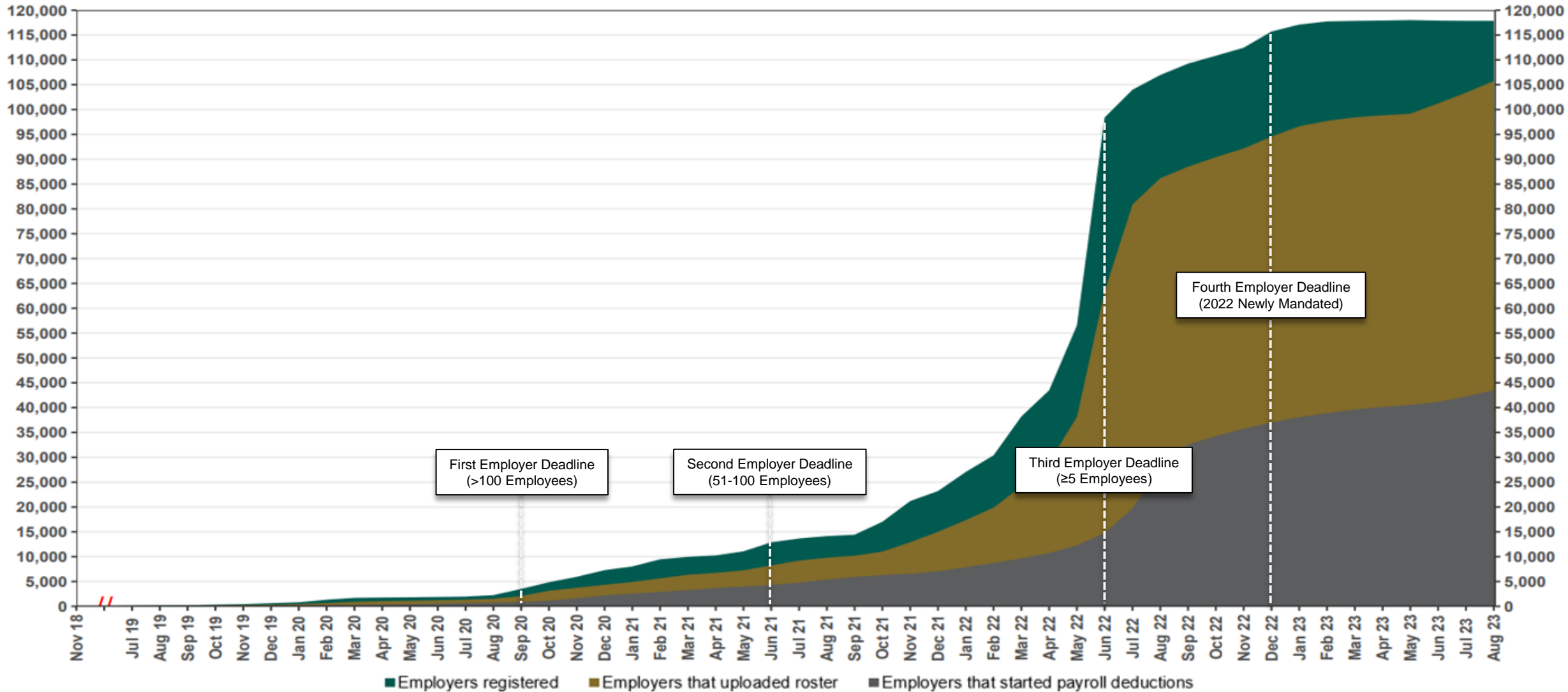
As of 8/31/23



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 8/31/23

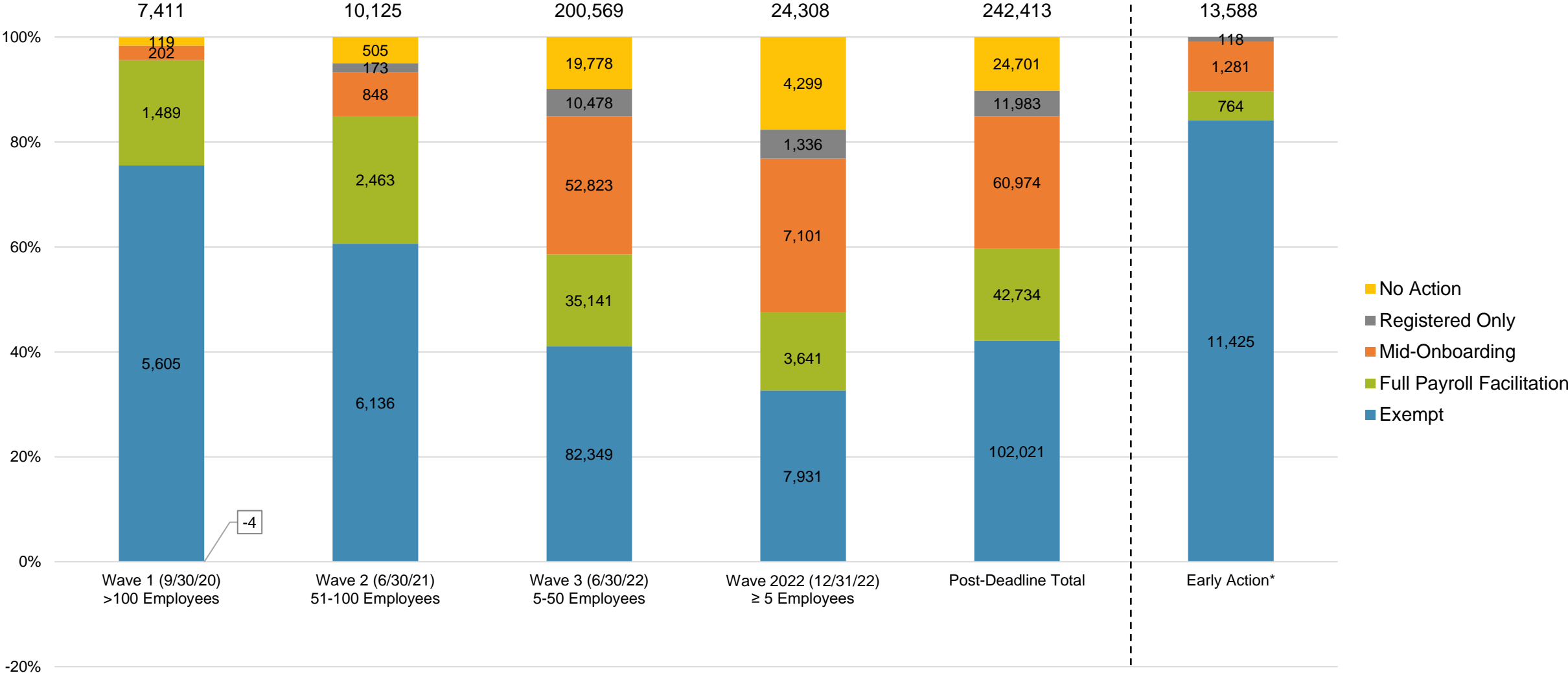


The Program operated a limited scope pilot from November 2018 through June 2019 prior to full statewide launch on July 1, 2019.

Chart 7: Employer Status by Wave

As of 8/31/2023

Employer registration deadlines shown in parentheses



* Early Action refers to employers who registered or reported an exemption prior to any notifications distribution.

Chart 7.1: Post-Deadline Total

As of 8/31/2023

Employer registration deadlines shown in parentheses

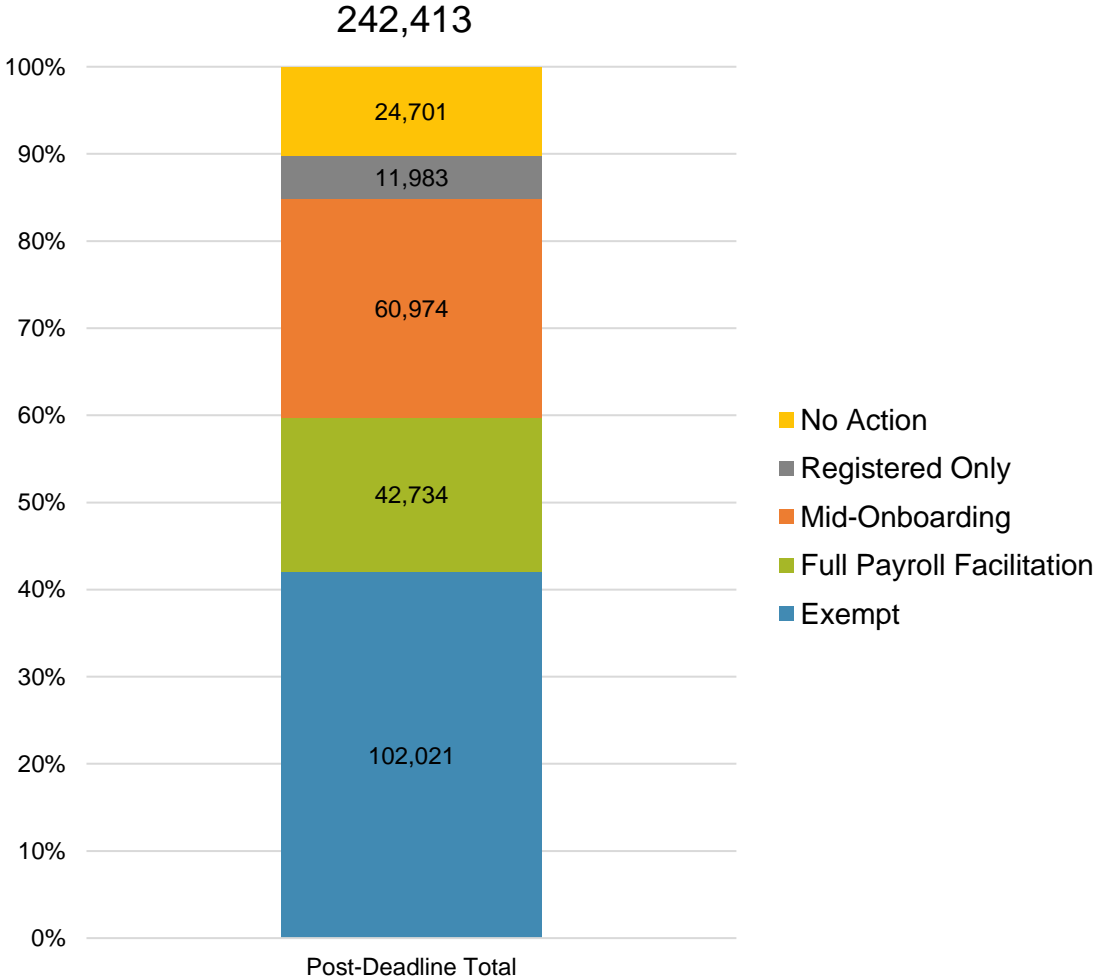
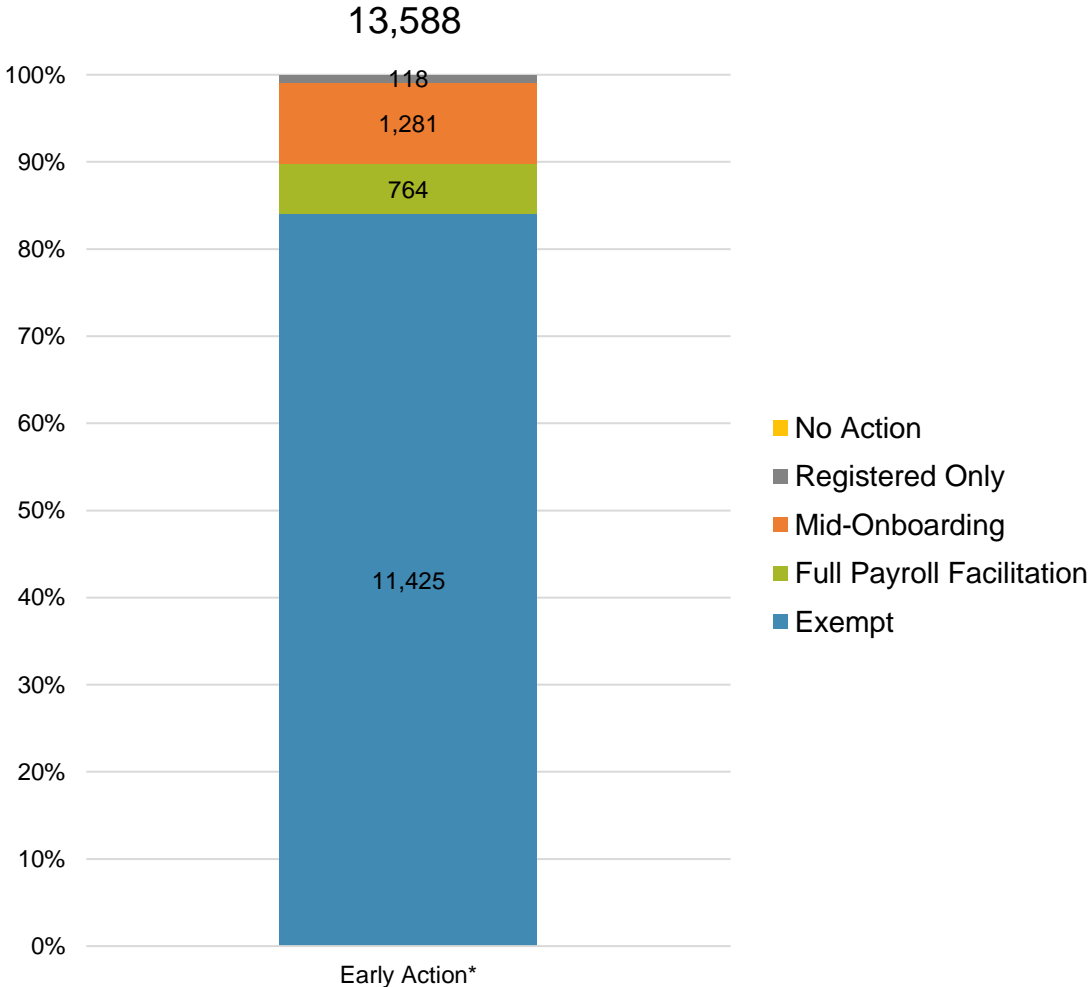


Chart 7.2: Early Action

As of 8/31/2023

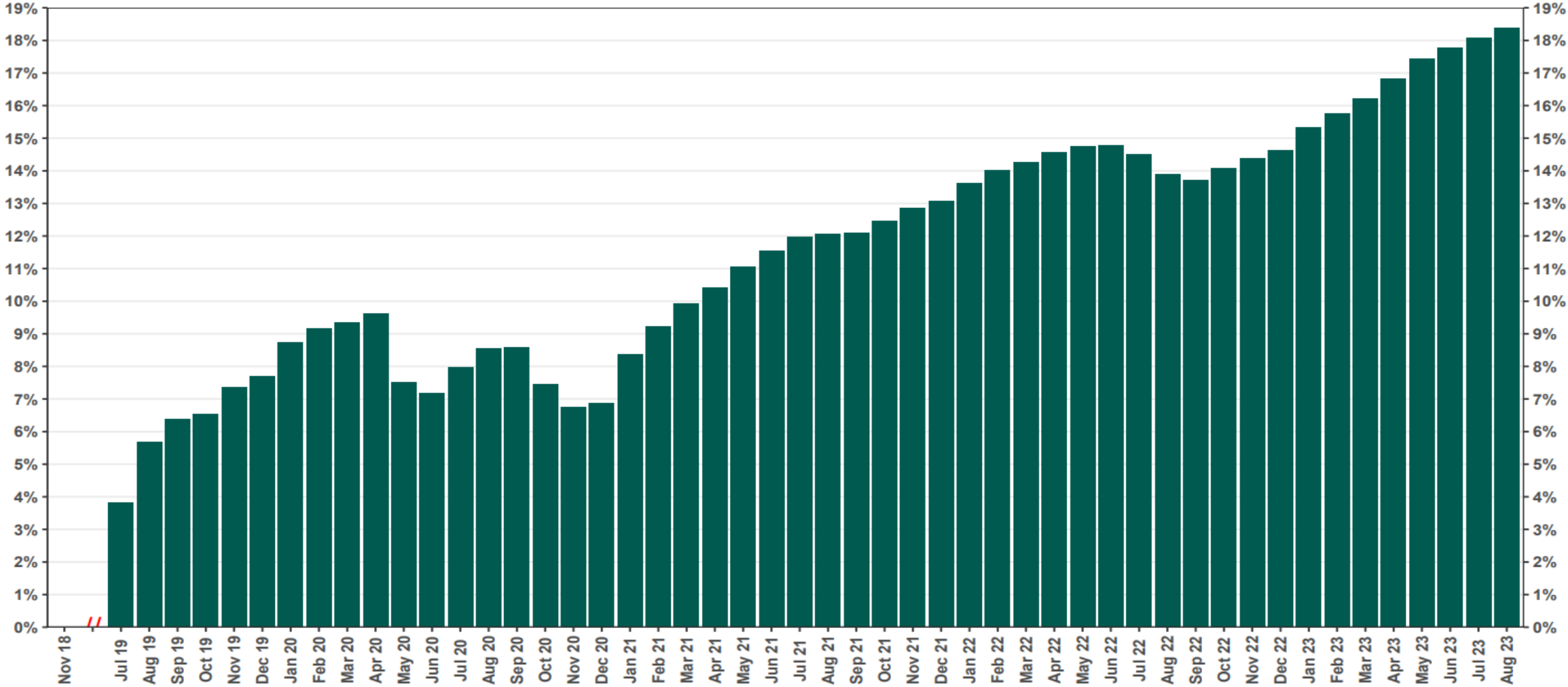
Employer registration deadlines shown in parentheses



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

As of 8/31/23



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