

**CalSavers Retirement Savings Program
Participation & Funding Snapshot Data as of: 12/31/19**

Employers		12/31/2019	9/30/2019	Change
1	Employers Registered	628	230	398
2	Employers that uploaded roster	349	153	196
3	Employers that started payroll deductions	142	78	64
4	Exempted Employers	833	138	695

Participants		12/31/2019	9/30/2019	Change
5	Funded Accounts	3,762	2,285	1,477
6	Accounts Enrolled, 1st Contribution Pending	4,033	2,111	1,922
7	Accounts previously funded, no longer funded	195	121	74
8	Enrollment pending accounts (within 30 day opt-out window, no action yet)	3,119	1,386	1,733
9	Program Departures (accounts with full withdrawals within 120 days of initial contribution)	258	155	103
10	Effective Opt-Out Rate	30.07%	30.71%	-0.64%

Funding		12/31/2019	9/30/2019	Change
11	Total Assets	\$1,421,847.18	\$723,687.19	\$698,159.99
12	Average Funded Account Balance	\$377.95	\$316.71	\$61.24
13	Total Contributions Amount	\$1,560,822.44	\$768,385.17	\$792,437.27
14	Monthly Contributions (last 30 days)	\$308,693.90	\$169,041.82	\$139,652.08
15	Average monthly contribution amount (last 30 days)	\$118.09	\$101.89	\$16.20
16	Median monthly contribution amount (last 30 days)	\$77.78	\$79.72	(\$1.94)
17	Average contribution rate (funded accounts)	5.00%	4.96%	0.04%
18	Amount of Withdrawals	(\$154,520.30)	(\$47,944.44)	(\$106,575.86)
19	Number of Withdrawals--Full	382	177	205
20	Number of Withdrawals--Partial	60	19	41

Notes: 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 and the estimated shares of total volume of employers and employees are summarized in the graphic below.

