

CalSavers Retirement Savings Program Participation & Funding Snapshot as of 12/31/2022

Employers	12/31/2022	11/30/2022	Change	% Change
1 Employers Registered	115,705	112,452	3,253	2.9%
2 Employers That Uploaded Roster	94,552	92,165	2,387	2.6%
3 Employers That Started Payroll Deductions	37,017	35,717	1,300	3.6%
4 Employers Facilitating Deductions (last 90 days)	33,802	33,099	703	2.1%
5 Exempted Employers	119,103	117,576	1,527	1.3%

Participants

6 Funded Accounts	395,972	384,836	11,136	2.9%
7 Payroll Contributing Accounts	428,534	416,670	11,864	2.8%
8 Multiple Employer Accounts	223,640	214,777	8,863	4.1%
9 Self-Enrolled Funded Accounts	1,284	1,255	29	2.3%
10 Effective Opt-Out Rate	36.84%	36.95%	-0.11%	-0.3%

Funding

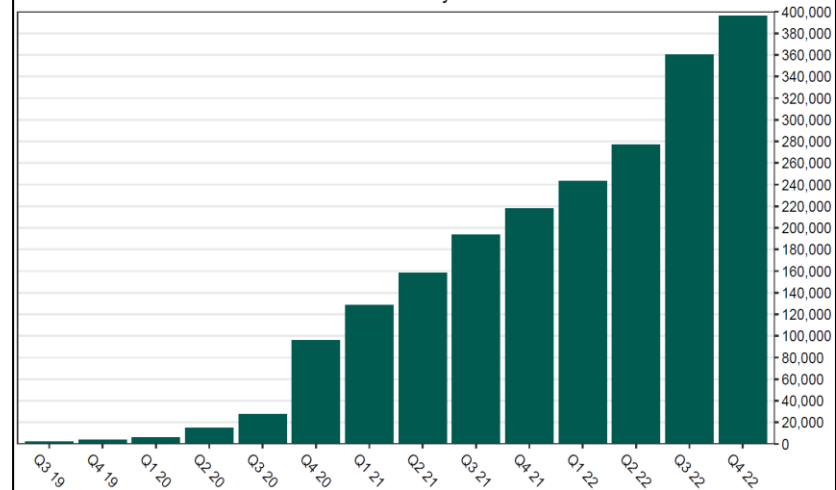
11 Total Assets	\$372,979,988	\$359,143,381	\$13,836,607	3.9%
12 Average Funded Account Balance	\$942	\$933	\$9	0.9%
13 Total Contributions Amount	\$473,985,470	\$442,066,663	\$31,918,807	7.2%
14 Average Monthly Contribution Amount	\$169	\$168	\$1	0.3%
15 Median Monthly Contribution Amount	\$130	\$133	-\$3	-2.4%
16 Average Contribution Rate	5.07%	5.07%	0.00%	0.0%
17 Amount of Withdrawals	\$68,275,908	\$63,188,768	\$5,087,140	8.1%
18 Accounts with a Full Withdrawal	62,713	59,985	2,728	4.5%
19 Accounts with a Partial Withdrawal	6,864	6,357	507	8.0%
20 Withdrawal Rate ¹	14.63%	14.40%	0.24%	1.7%

Status of Estimated Eligible Employers by Wave

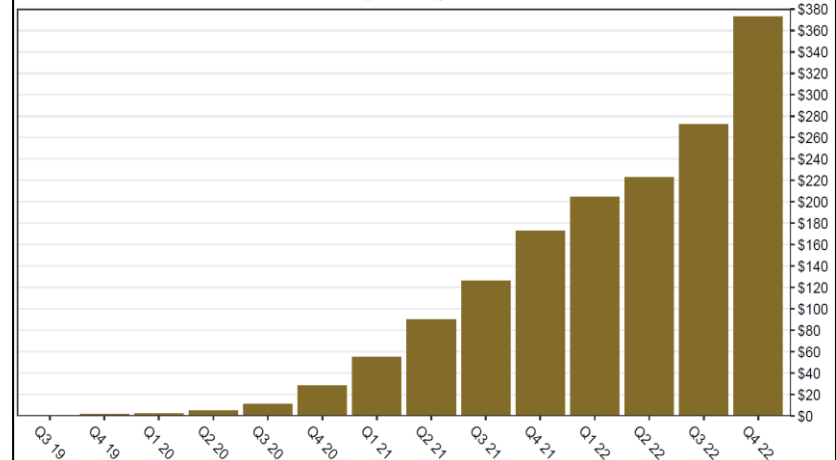
Wave (Deadline)	Employers Registered	Employers Exempted	Total Employers Responded	Total Estimated Eligible Employers ²	Employer Response Rate
Wave 1 (9/30/20)	1,702	5,696	7,398	7,540	98.1%
Wave 2 (6/30/21)	3,570	5,954	9,524	10,220	93.2%
Wave 3 (6/30/22)	98,751	101,159	199,910	227,662	87.8%
Wave 2022 (12/31/22)	10,885	6,119	17,004	25,928	65.6%
Subtotal Post-Deadline Waves	114,908	118,928	233,836	271,350	86.2%
Early Action+ (12/31/23)	797	175	972	N/A	N/A
Total	115,705	119,103	234,808	271,350	86.5%

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.

Funded Accounts by Quarter



Total Assets by Quarter
(millions)



Registered Employers by Quarter

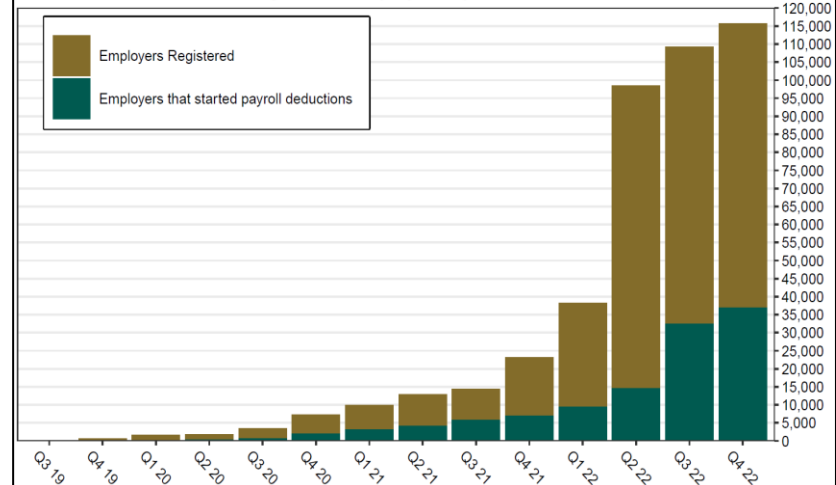
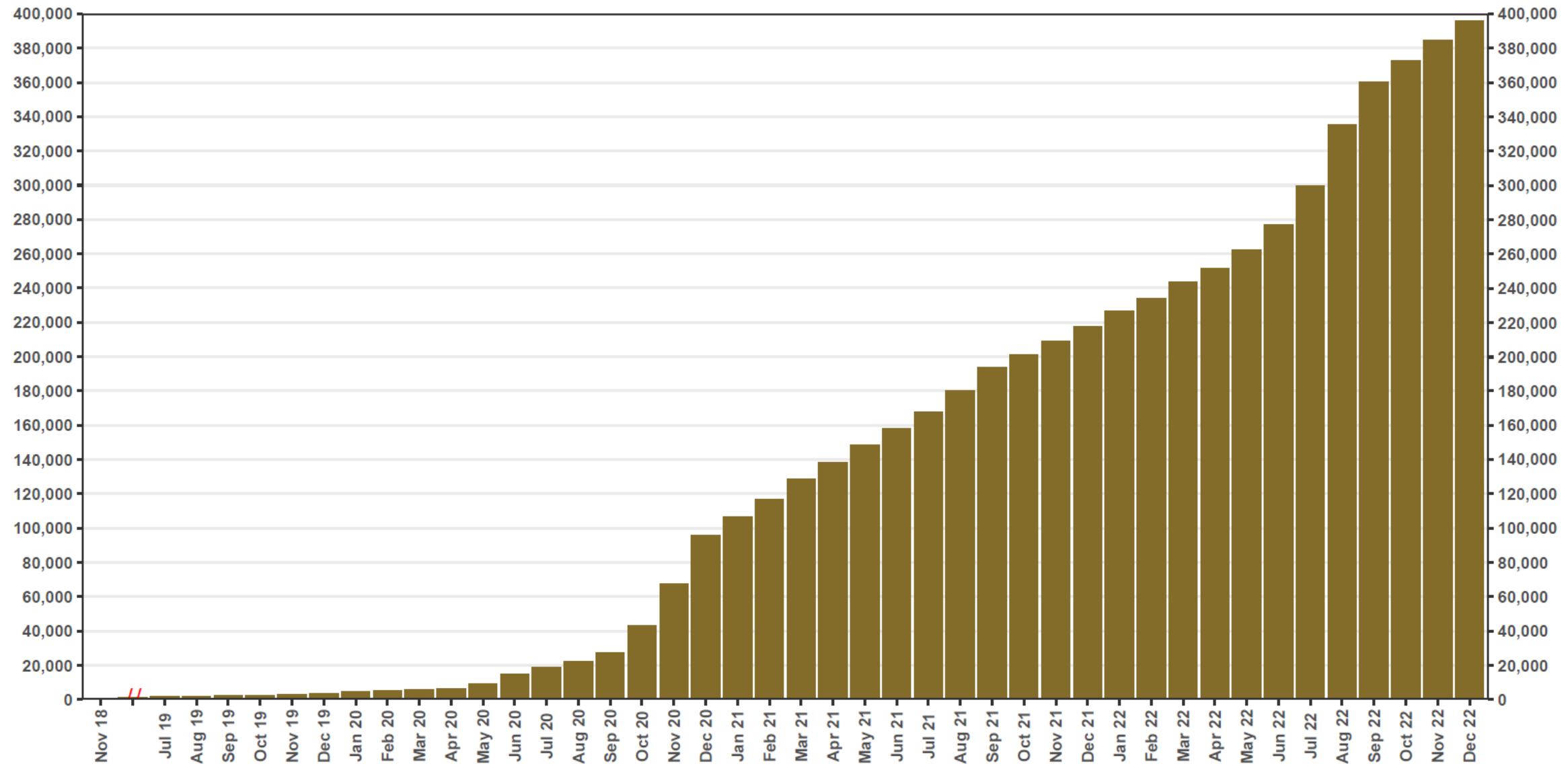


Chart 1: Funded Accounts

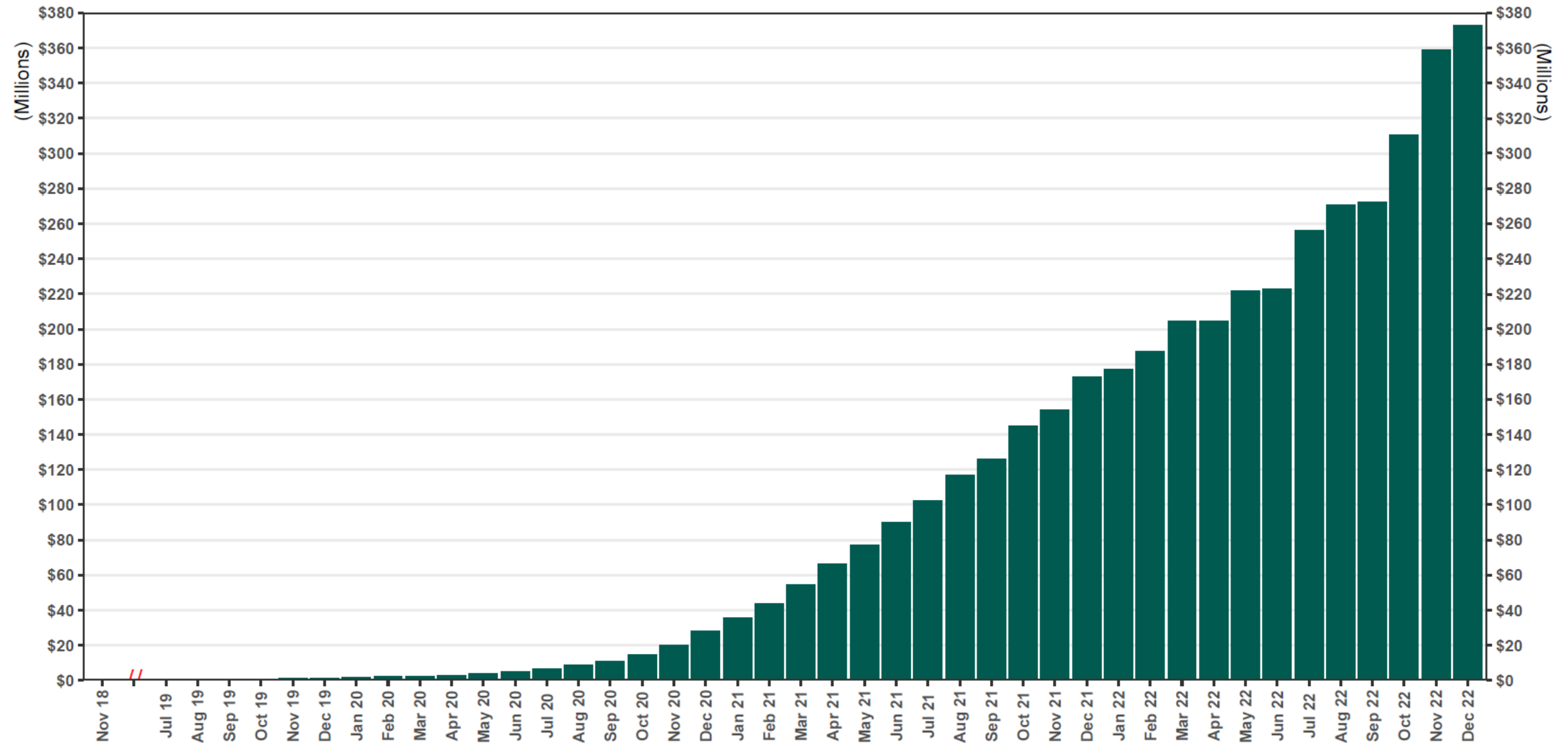
As of 12/31/2022



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

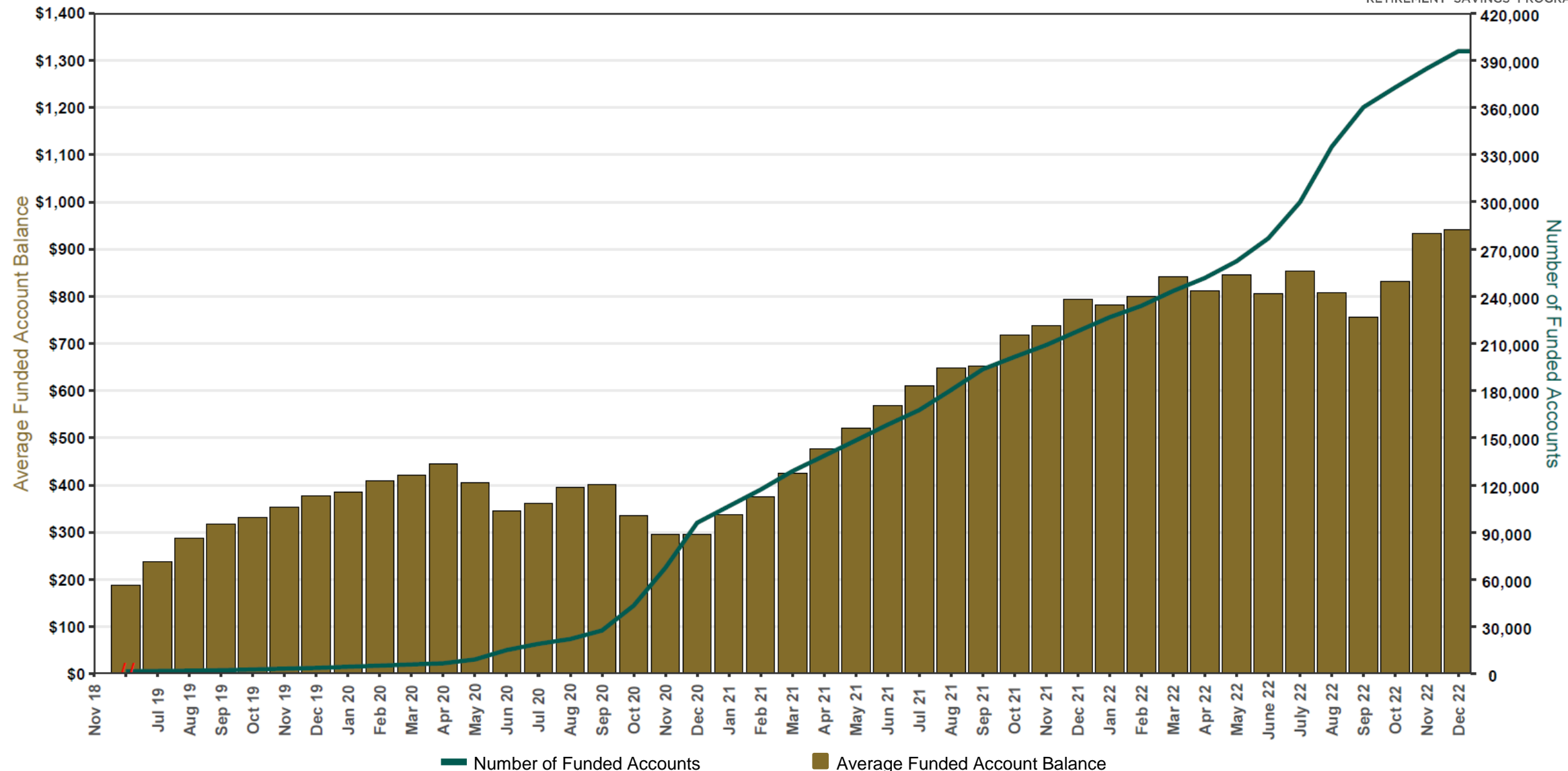
As of 12/31/2022



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Chart 3: Average Funded Account Balance

As of 12/31/2022



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Chart 4: Distribution of Accounts by Balance
As of 12/31/2022

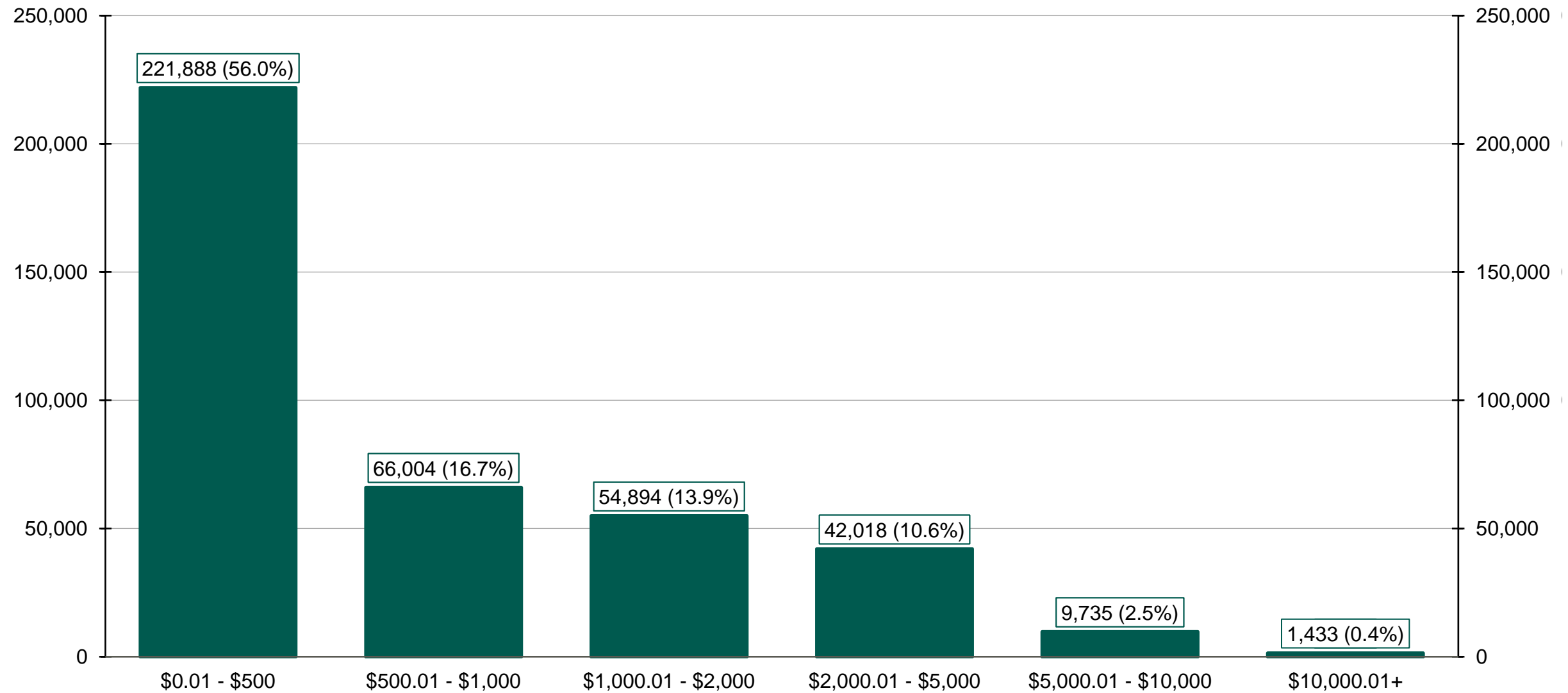
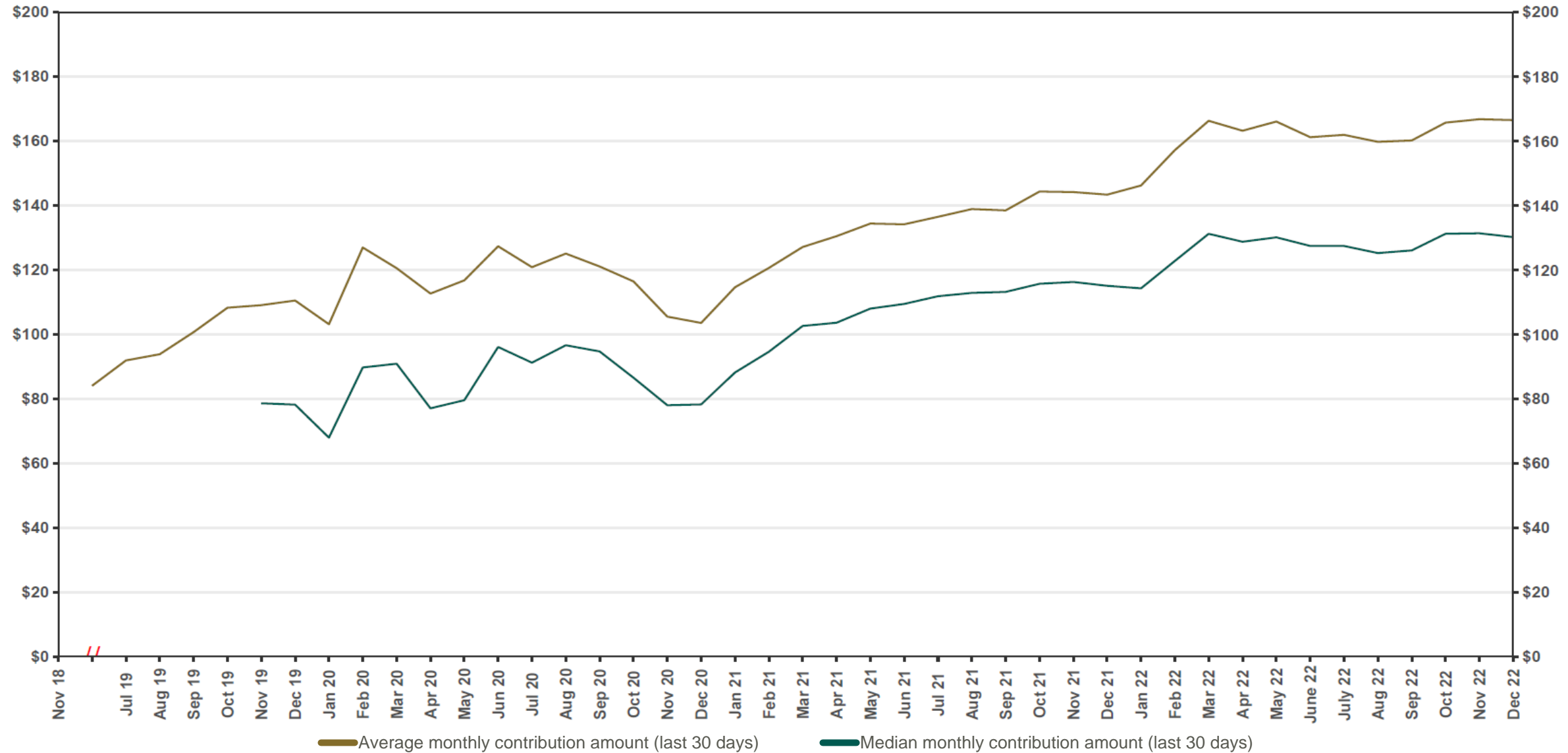


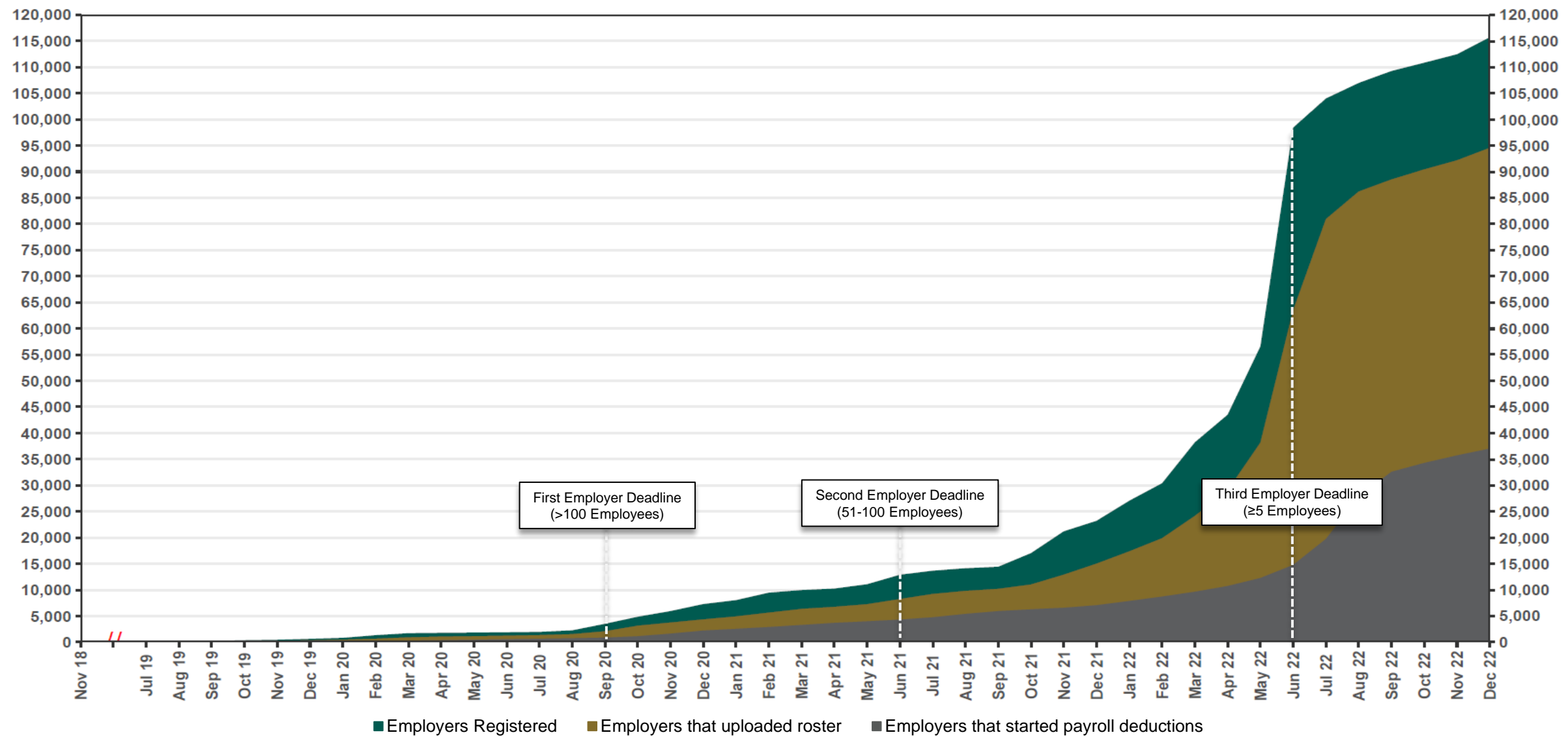
Chart 5: Monthly Contributions Per Saver
As of 12/31/2022



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Chart 6: Status of All Registered Employers

As of 12/31/2022

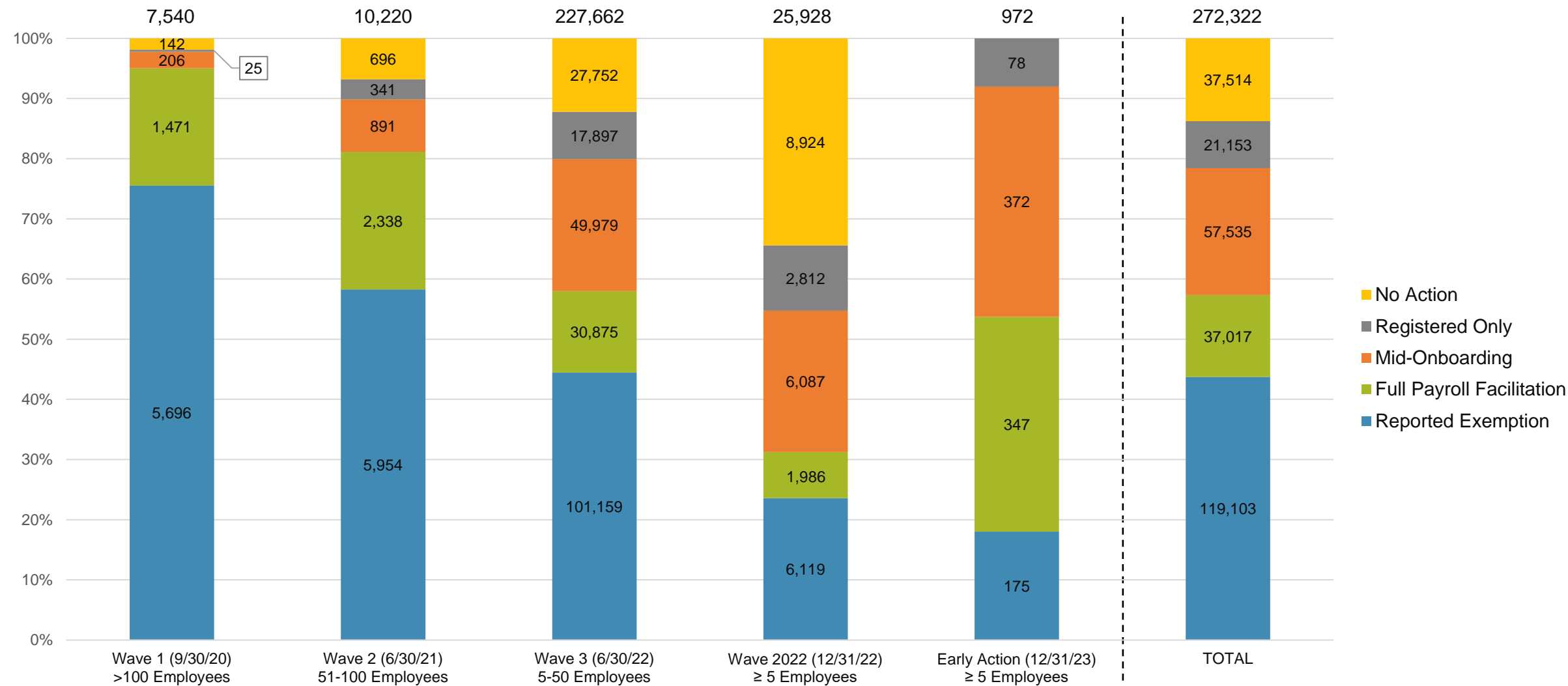


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Chart 7: Employer Status by Wave

As of 12/31/2022

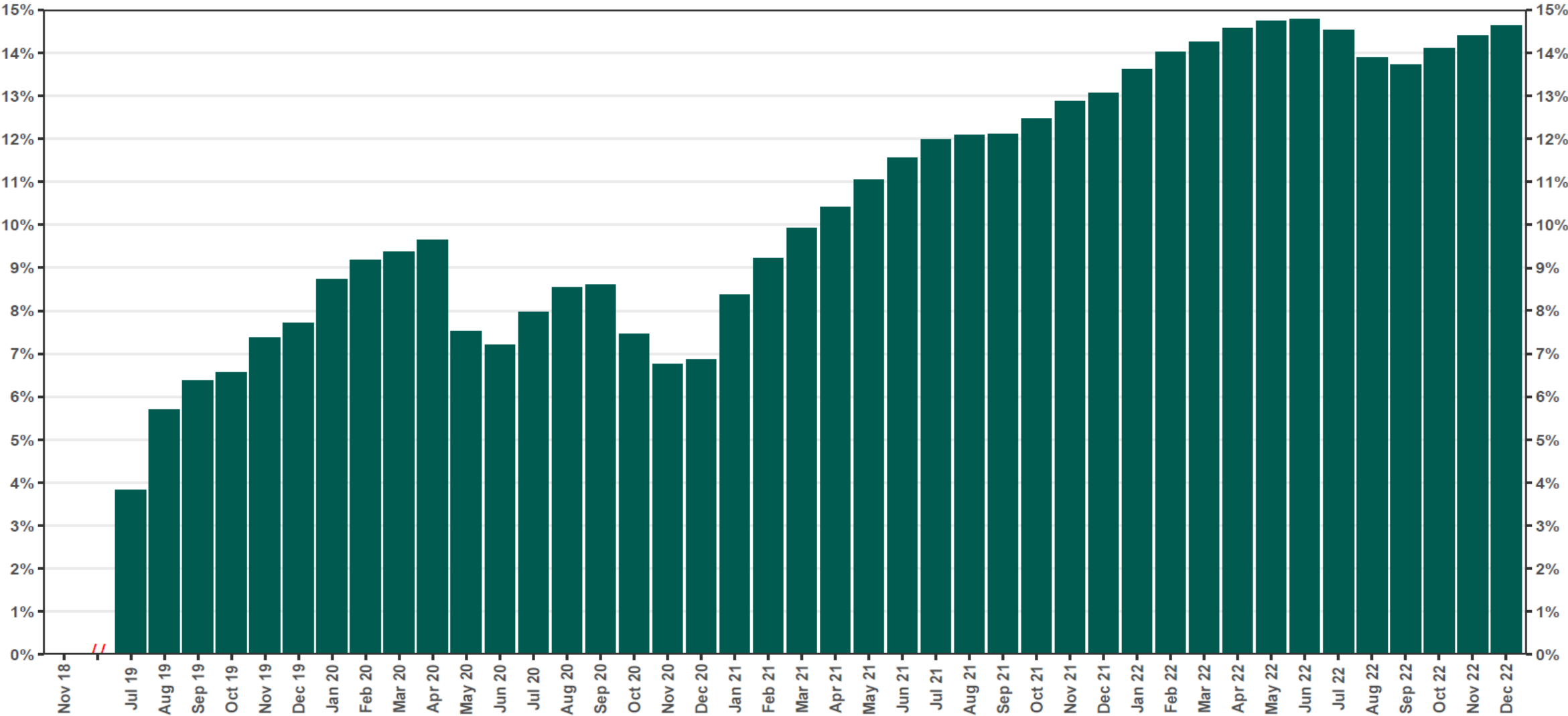
Employer registration deadlines shown in parentheses



+ 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 12/31/2022



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