



# CalSavers Retirement Savings Program Participation & Funding Snapshot as of 12/31/2023

## Employer Registration Status Changes

Employer Status	12/31/2023	11/30/2023	Change	Percentage Change
Registered	131,250	124,571	6,679	5.4%
Uploaded Roster	119,970	115,410	4,560	4.0%
Started Payroll Deductions	48,132	46,865	1,267	2.7%
Facilitated Deductions in last 90 days	37,407	36,729	678	1.8%
Exempt	124,821	121,288	3,533	2.9%

## Participant Savings and Enrollment Changes

Participant Account Status	12/31/2023	11/30/2023	Change	Percentage Change
Funded Accounts	479,370	471,303	8,067	1.7%
Payroll Contributing Accounts	528,444	519,859	8,585	1.7%
Multiple Employer Accounts*	73,250	71,618	1,632	2.3%
Self-Enrolled Funded Accounts	1,564	1,551	13	0.8%
Effective Opt-Out Rate	36.85%	37.04%	-0.19%	-0.5%

## Status of Eligible Employers by Wave

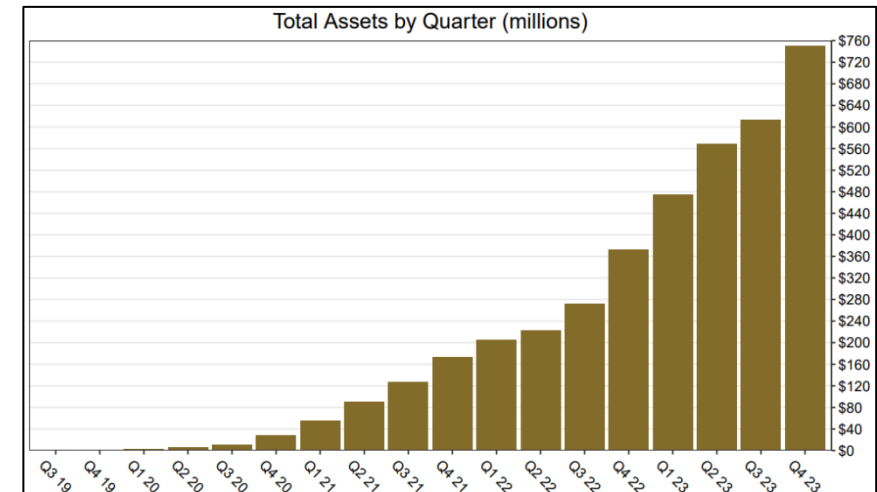
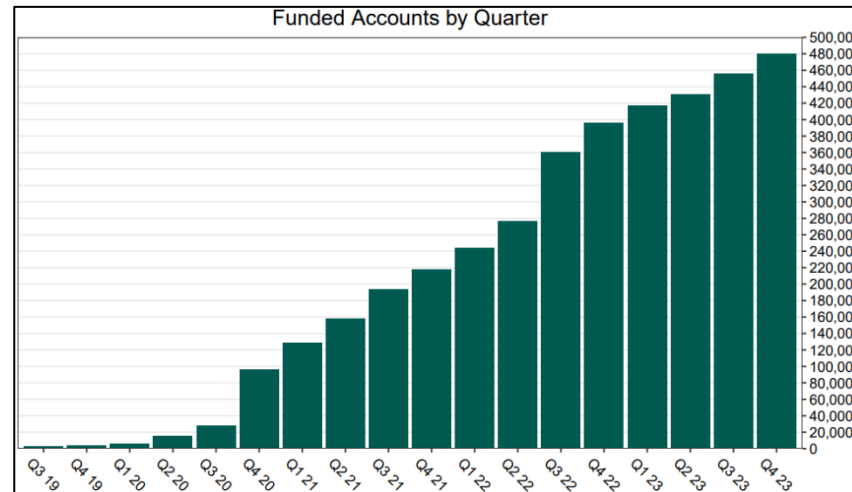
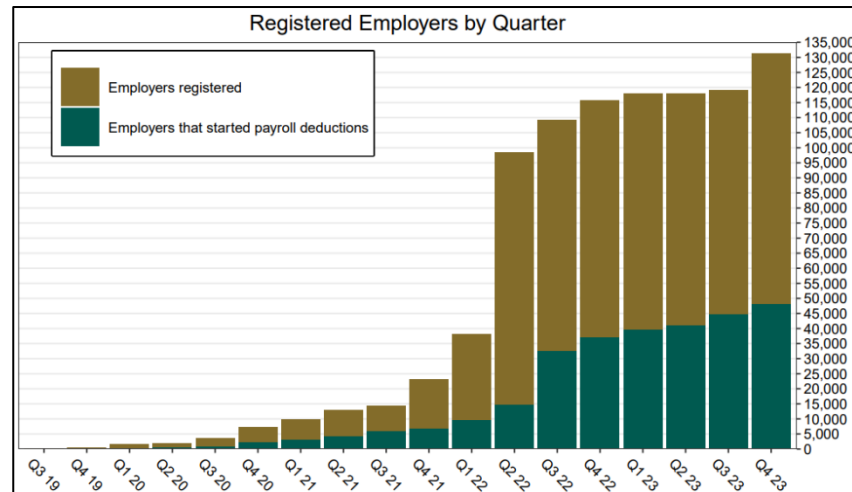
Wave (Deadline)	Employers Registered	Employers Exempted	Total Employers Responded	Total Estimated Eligible Employers	Employer Response Rate
Post-Deadline Employers	115,711	106,006	221,717	242,371	91.5%
Wave 2023 (12/31/23)	13,506	9,194	22,700	39,513	57.4%
Wave 4 (12/31/25)	2,033	9,621	11,654	N/A	N/A
<b>Total</b>	<b>131,250</b>	<b>124,821</b>	<b>256,071</b>	<b>281,884</b>	<b>90.8%</b>

## Funding Amounts and Withdrawals

Funding Amounts	12/31/2023	11/30/2023	Change	Percentage Change
Total Assets	\$749,976,251	\$688,601,053	\$61,375,198	8.9%
Average Funded Account Balance	\$1,565	\$1,461	\$104	7.1%
Total Contributions Amount	\$864,267,764	\$832,239,980	\$32,027,784	3.8%
Average Monthly Contribution Amount	\$170	\$176	-\$6	-3.4%
Median Monthly Contribution Amount	\$131	\$140	-\$9	-6.4%
Average Contribution Rate	5.13%	5.13%	0.00%	0.0%
Amount of Withdrawals	\$166,271,026	\$157,477,854	\$8,793,172	5.6%
Accounts with a Full Withdrawal	101,772	99,156	2,616	2.6%
Accounts with a Partial Withdrawal	14,879	14,238	641	4.5%
Withdrawal Rate**	19.26%	19.07%	0.19%	1.0%

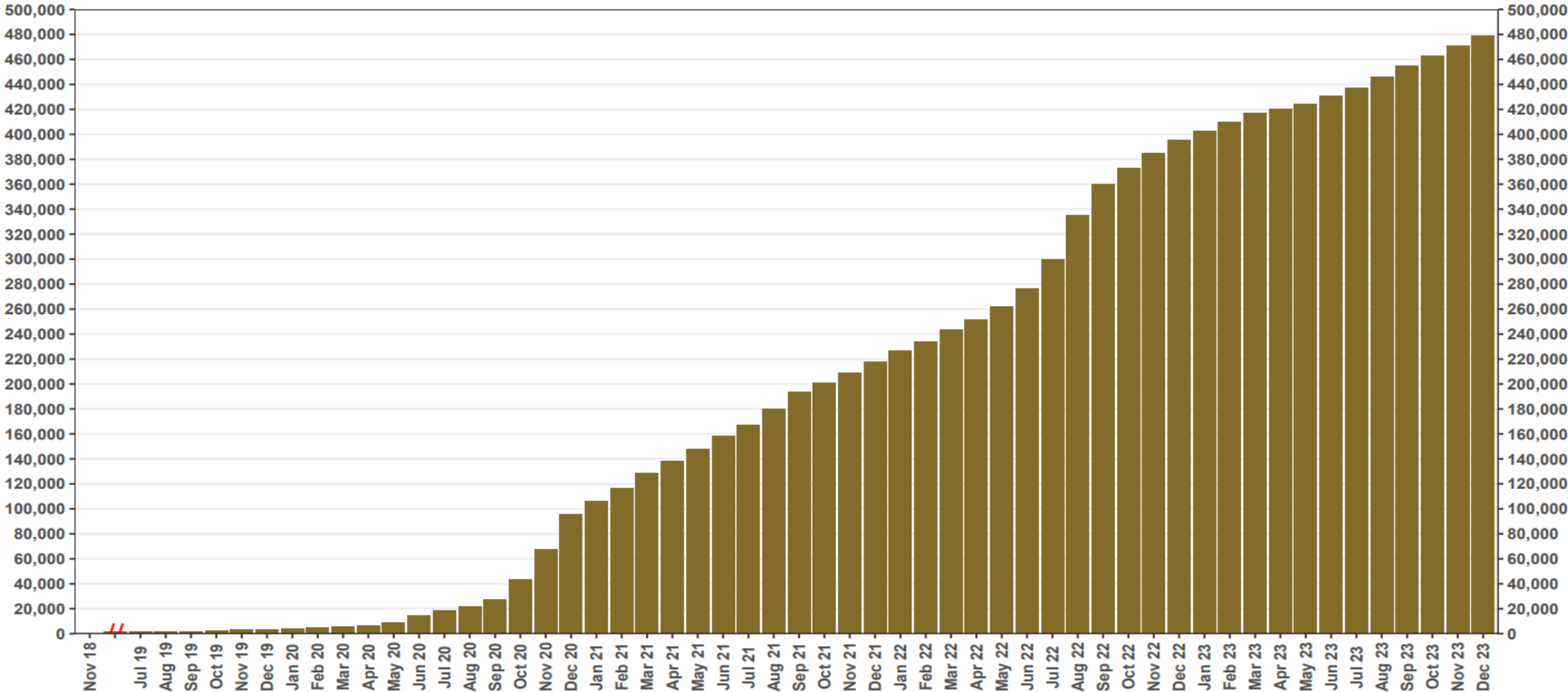
\* This data point reflects the number of funded account holders associated with more than one registered employer

\*\* Withdrawal Rate is calculated as Accounts with a full withdrawal as a percent of Payroll Contributing Accounts



# Chart 1: Funded Accounts

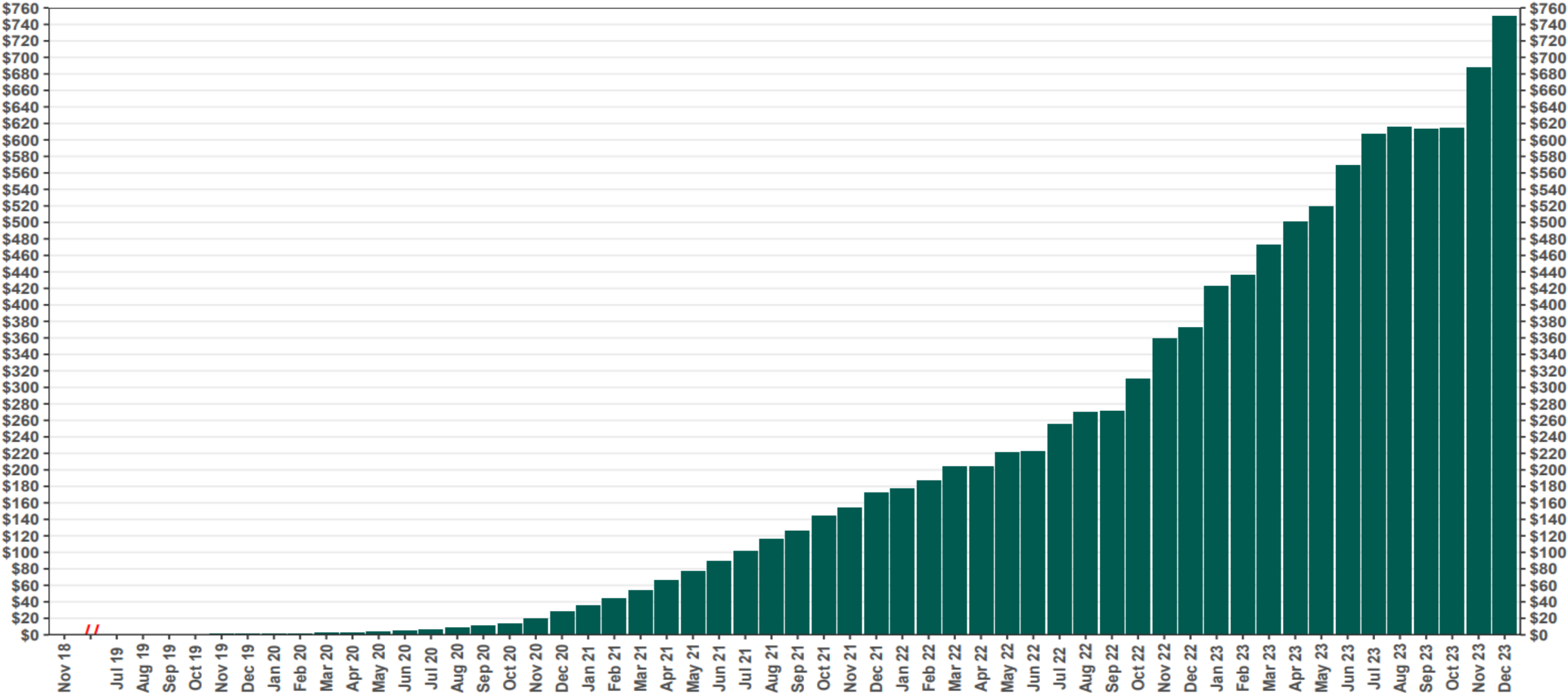
As of 12/31/23



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)

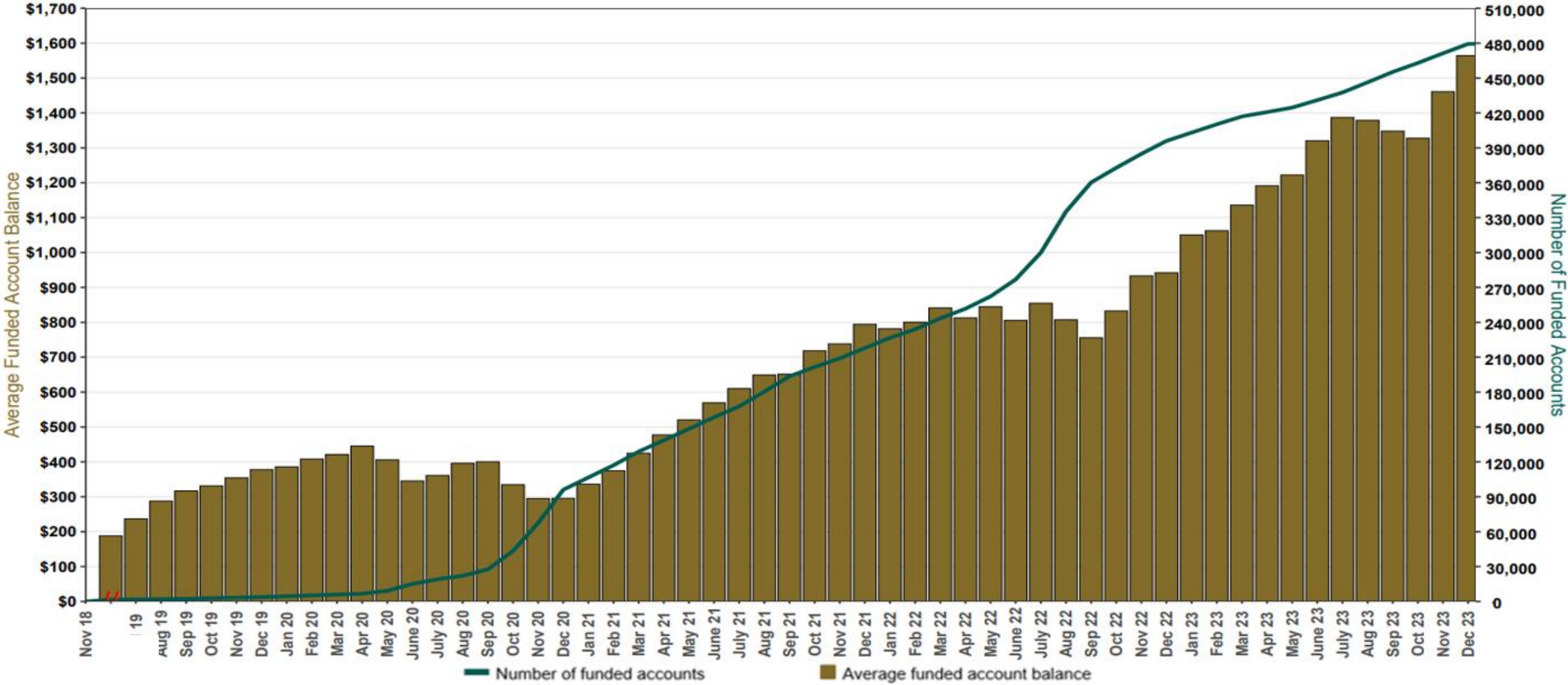
As of 12/31/23



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# Chart 3: Average Funded Account Balance

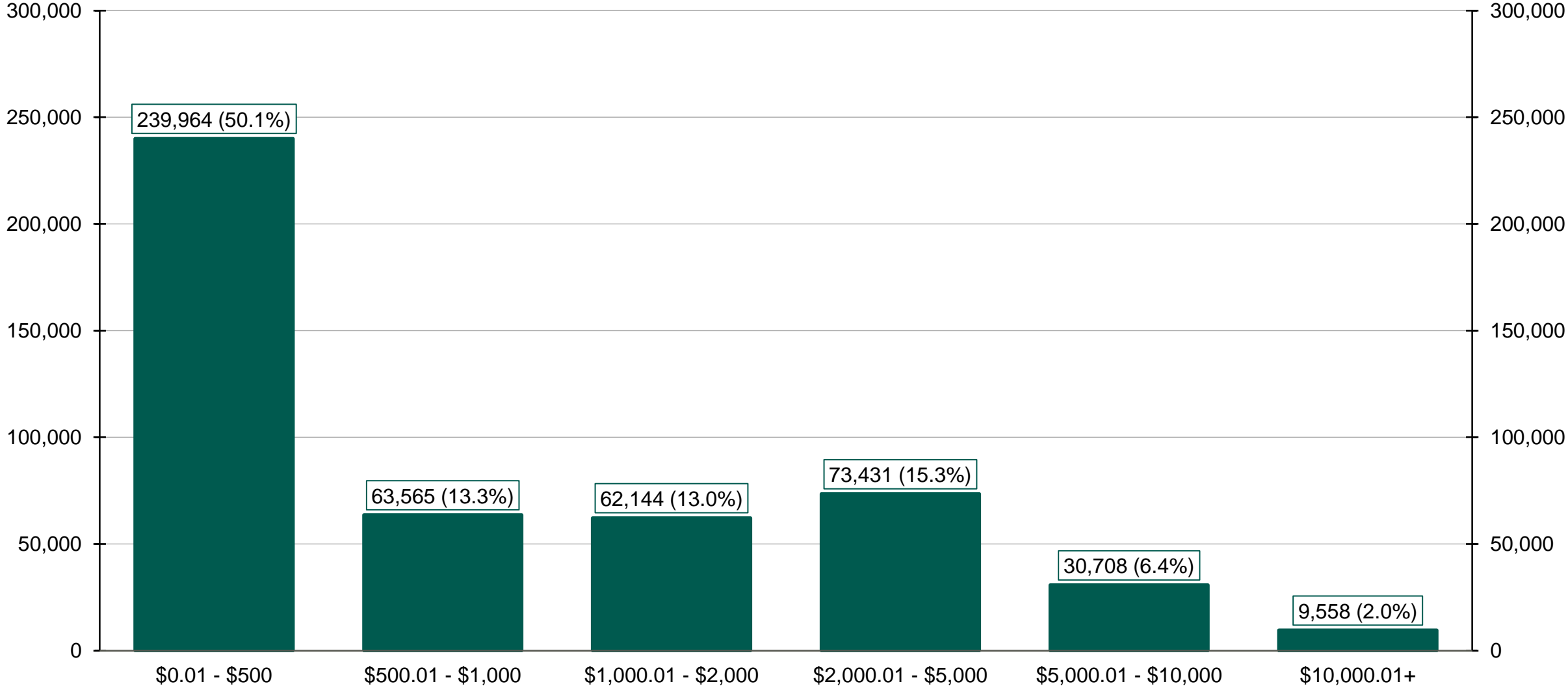
As of 12/31/23



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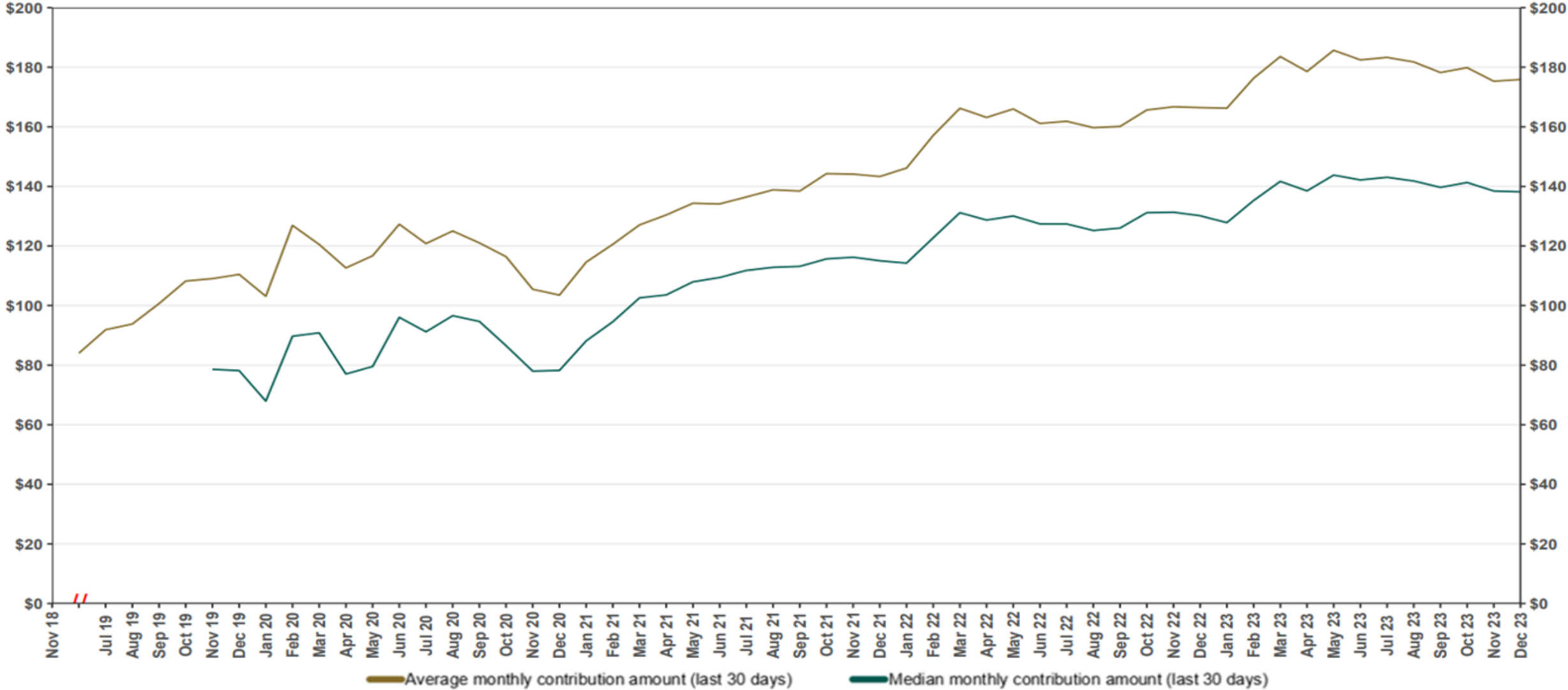
# Chart 4: Distribution of Accounts by Balance

As of 12/31/23



# Chart 5: Monthly Contributions Per Saver

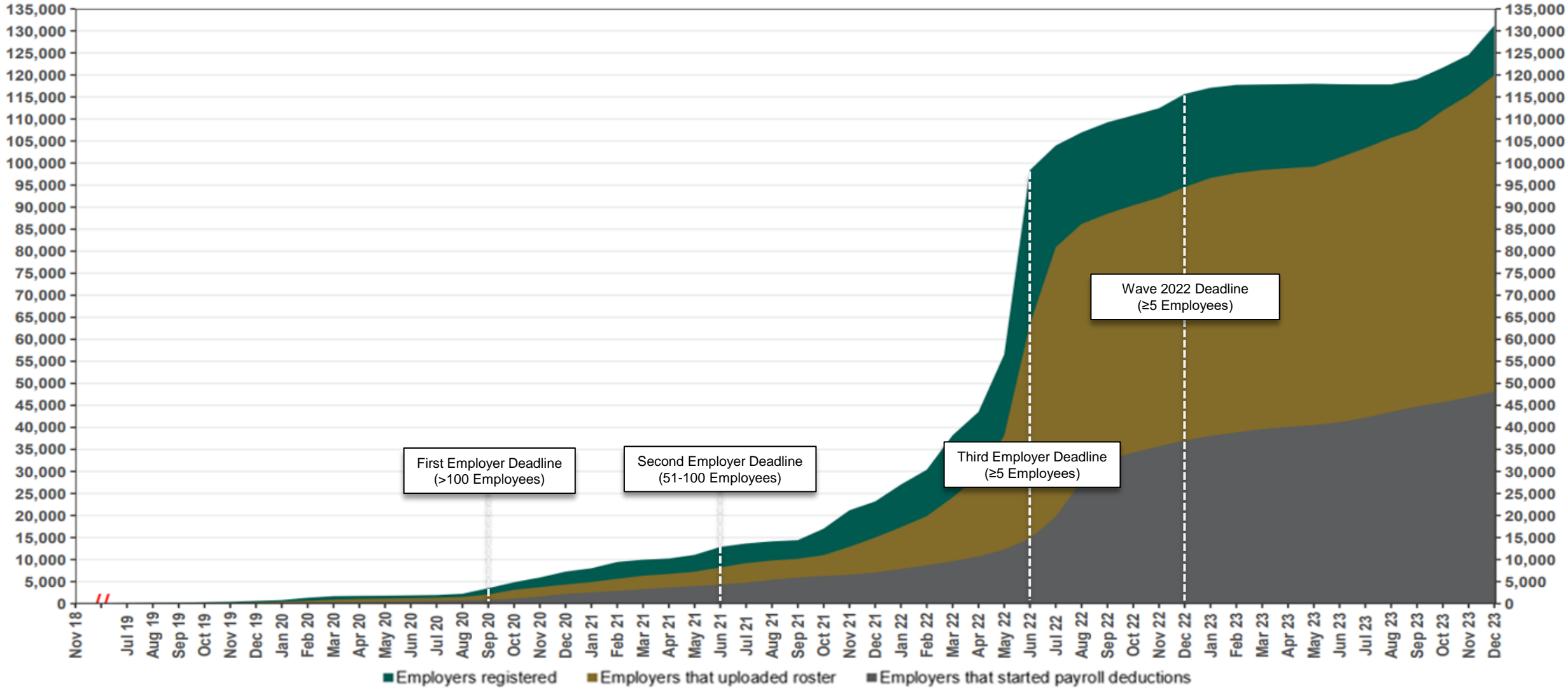
As of 12/31/23



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# Chart 6: Status of All Registered Employers

As of 12/31/23



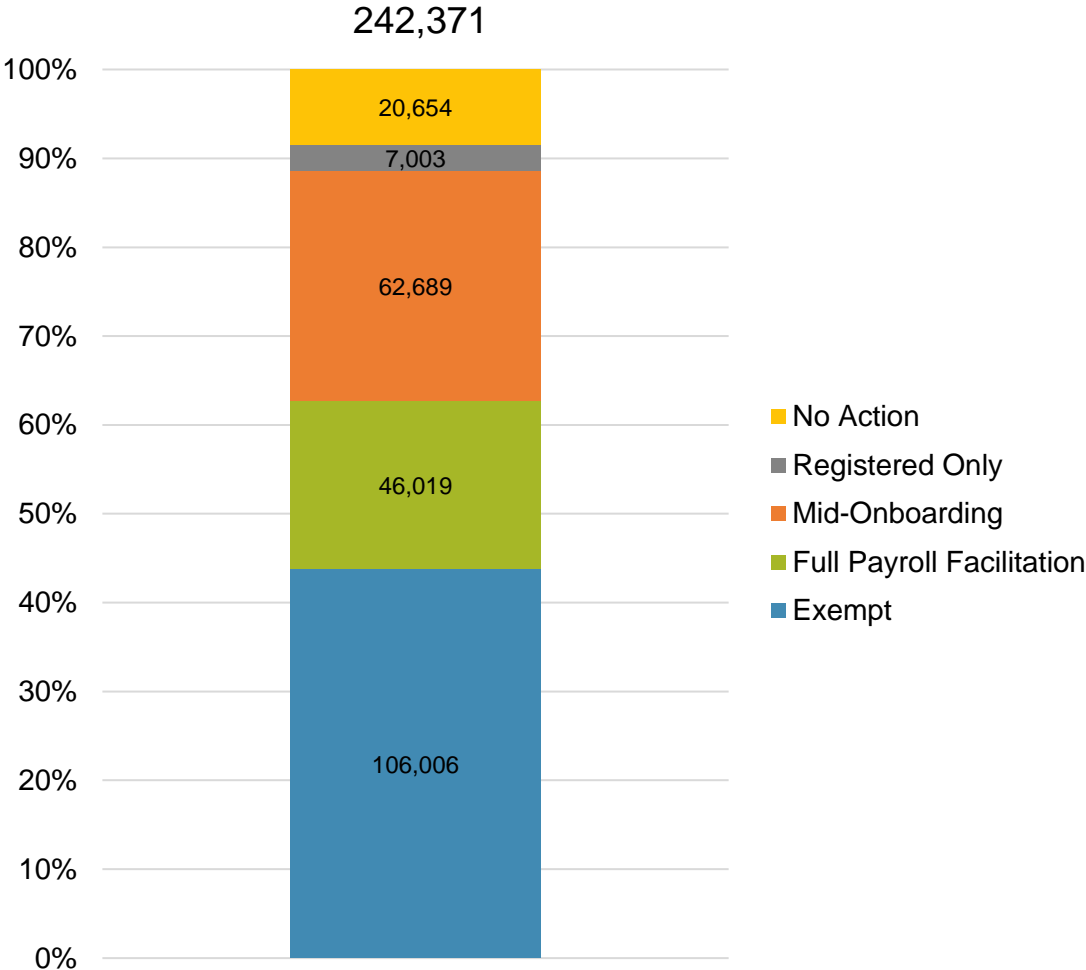
The Program operated a limited scope pilot from November 2018 through June 2019 prior to full statewide launch on July 1, 2019.

# Chart 7: Employer Status by Wave Deadline

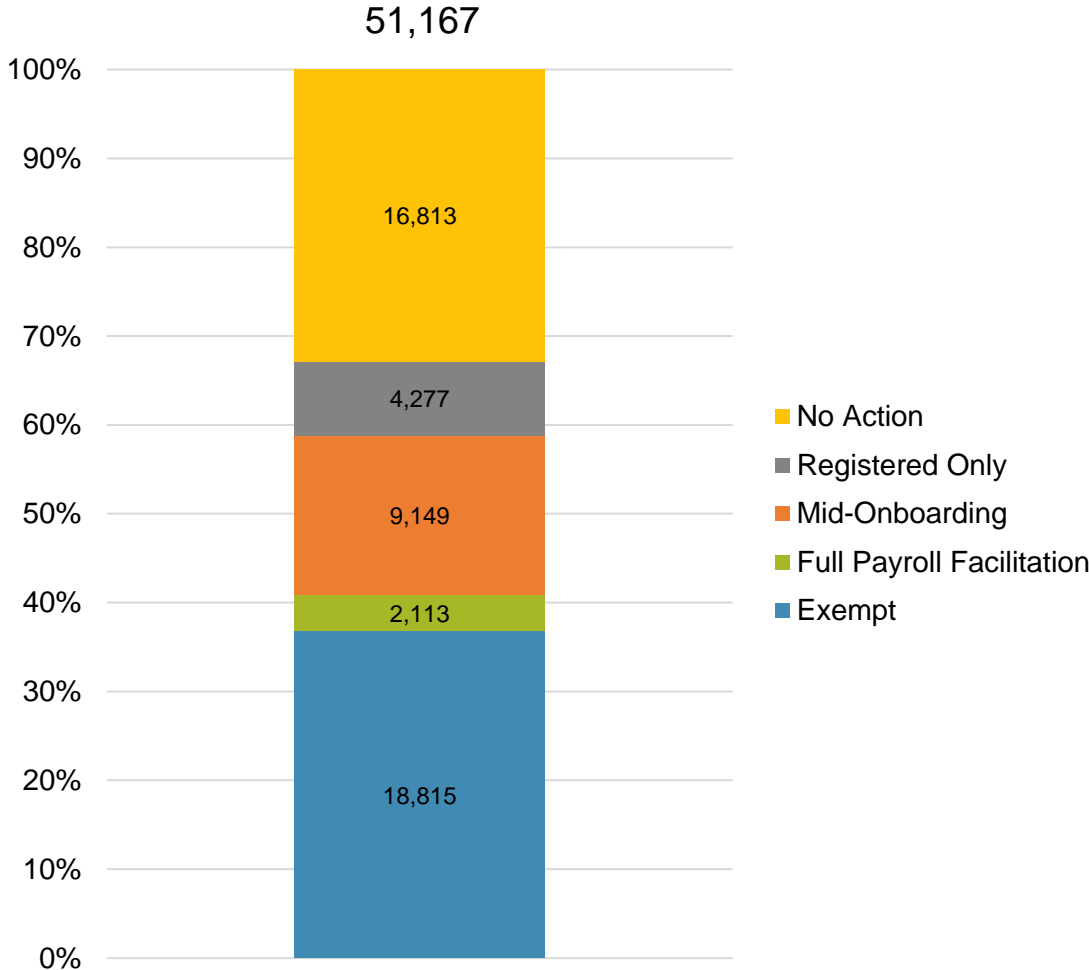
As of 12/31/2023



## Post-Deadline Employers



## Newly Mandated Employers

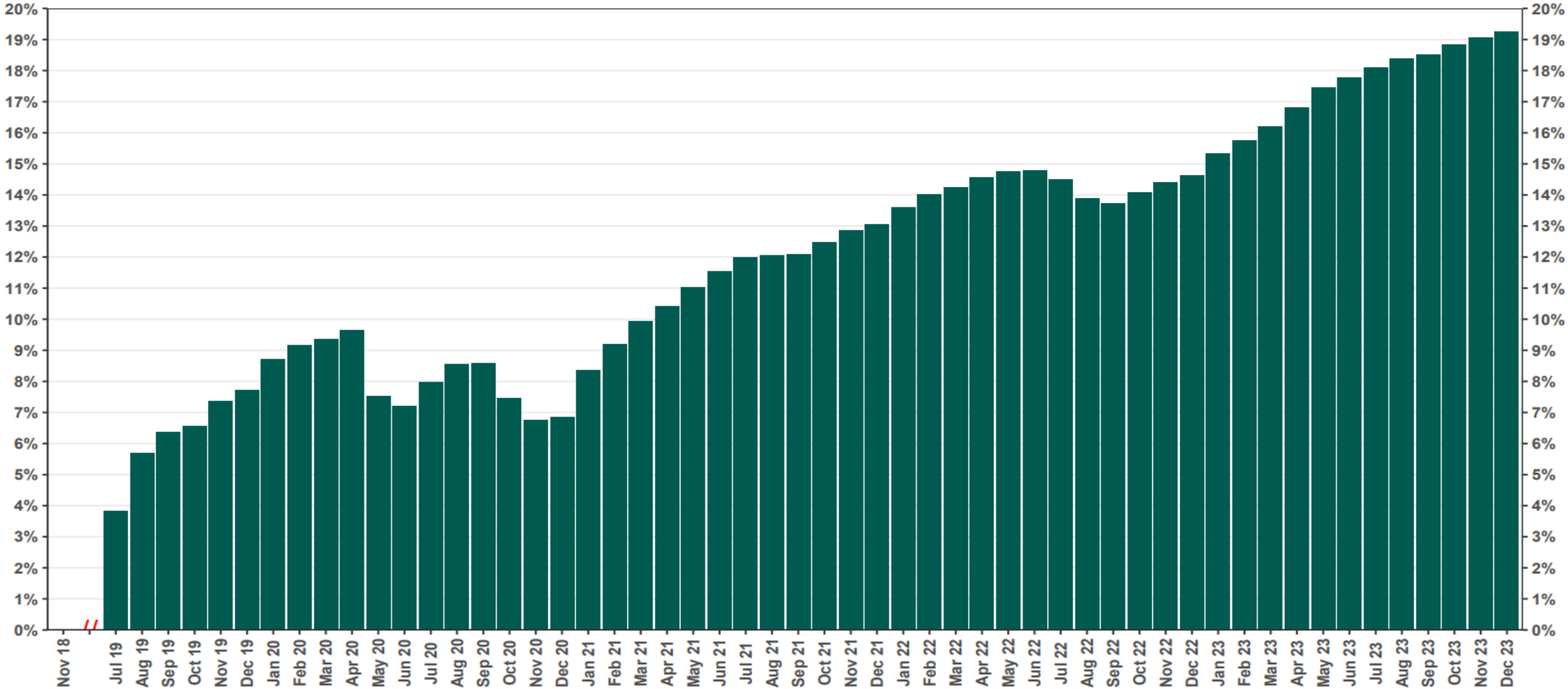


\* Early Action refers to employers who registered or reported an exemption prior to any notifications distribution.



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

As of 12/31/23



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