

CalSavers Retirement Savings Program Participation & Funding Snapshot as of 7/31/2022

Employers	7/31/2022	6/30/2022	Change	% Change
1 Employers Registered	103,994	98,417	5,577	5.7%
2 Employers That Uploaded Roster	80,913	63,474	17,439	27.5%
3 Employers That Started Payroll Deductions	19,738	14,756	4,982	33.8%
4 Employers Facilitating Deductions (last 90 days)	18,607	13,755	4,852	35.3%
5 Exempted Employers	105,939	98,086	7,853	8.0%

Participants

6 Funded Accounts	299,892	276,862	23,030	8.3%
7 Payroll Contributing Accounts	325,422	301,124	24,298	8.1%
8 Multiple Employer Accounts	164,920	141,658	23,262	16.4%
9 Self-Enrolled Funded Accounts	1,069	997	72	7.2%
10 Effective Opt-Out Rate	37.56%	36.64%	0.92%	2.5%

Funding

11 Total Assets	\$256,256,844	\$223,049,153	\$33,207,691	14.9%
12 Average Funded Account Balance	\$854	\$806	\$49	6.1%
13 Total Contributions Amount	\$321,132,370	\$298,460,929	\$22,671,441	7.6%
14 Average Monthly Contribution Amount	\$151	\$168	-\$17	-10.2%
15 Median Monthly Contribution Amount	\$120	\$133	-\$13	-9.7%
16 Average Contribution Rate	5.08%	5.08%	-0.01%	-0.1%
17 Amount of Withdrawals	\$44,795,475	\$40,893,704	\$3,901,771	9.5%
18 Accounts with a Full Withdrawal	47,256	44,540	2,716	6.1%
19 Accounts with a Partial Withdrawal	4,548	4,153	395	9.5%
20 Withdrawal Rate ¹	14.52%	14.79%	-0.27%	-1.8%

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)	1,697	5,640	7,337	7,538	97.3%
Wave 2 (6/30/21)	3,614	5,653	9,267	10,213	90.7%
Wave 3 (6/30/22)	93,948	92,199	186,147	227,458	81.8%
Subtotal Waves 1-3	99,259	103,492	202,751	245,209	82.7%
Newly Mandated (12/31/22)	4,113	2,323	6,436	25,778	25.0%
Early Action ³ (12/31/23)	622	124	746	N/A	N/A
Total	103,994	105,939	209,933	270,987	77.5%

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.

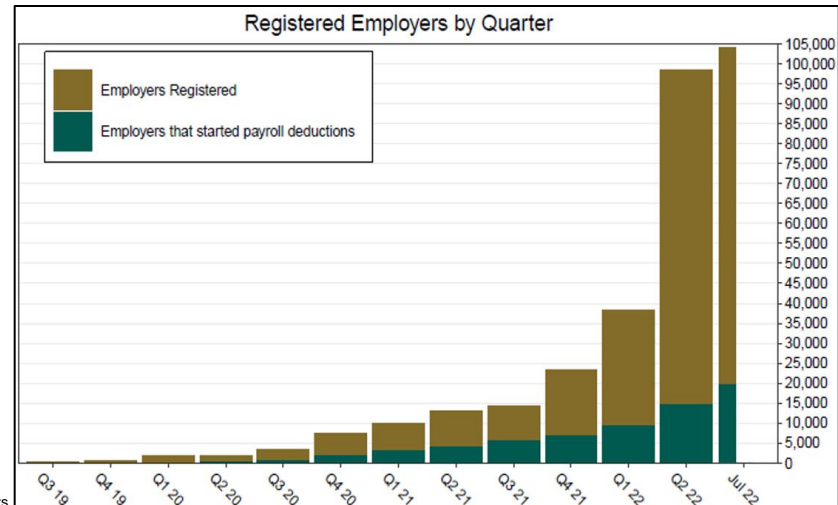
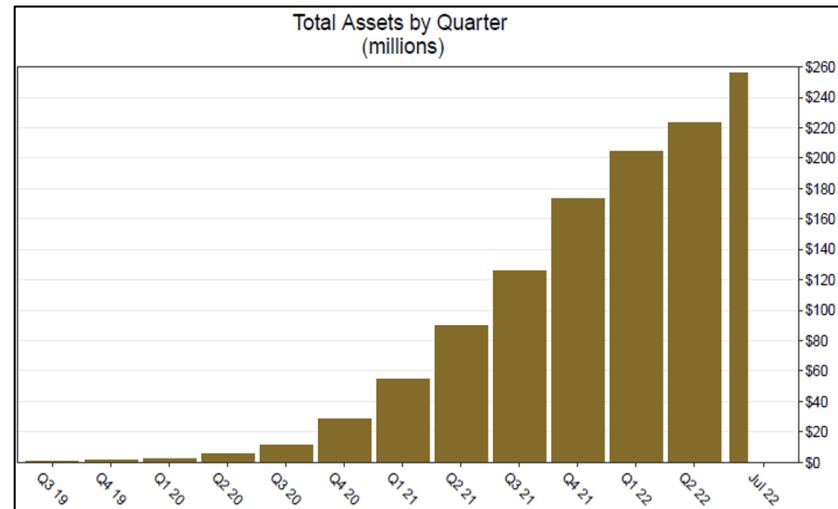
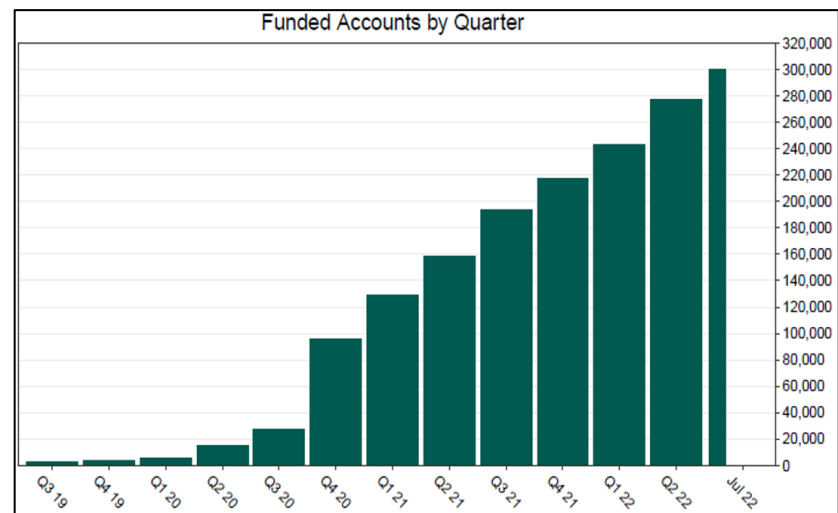
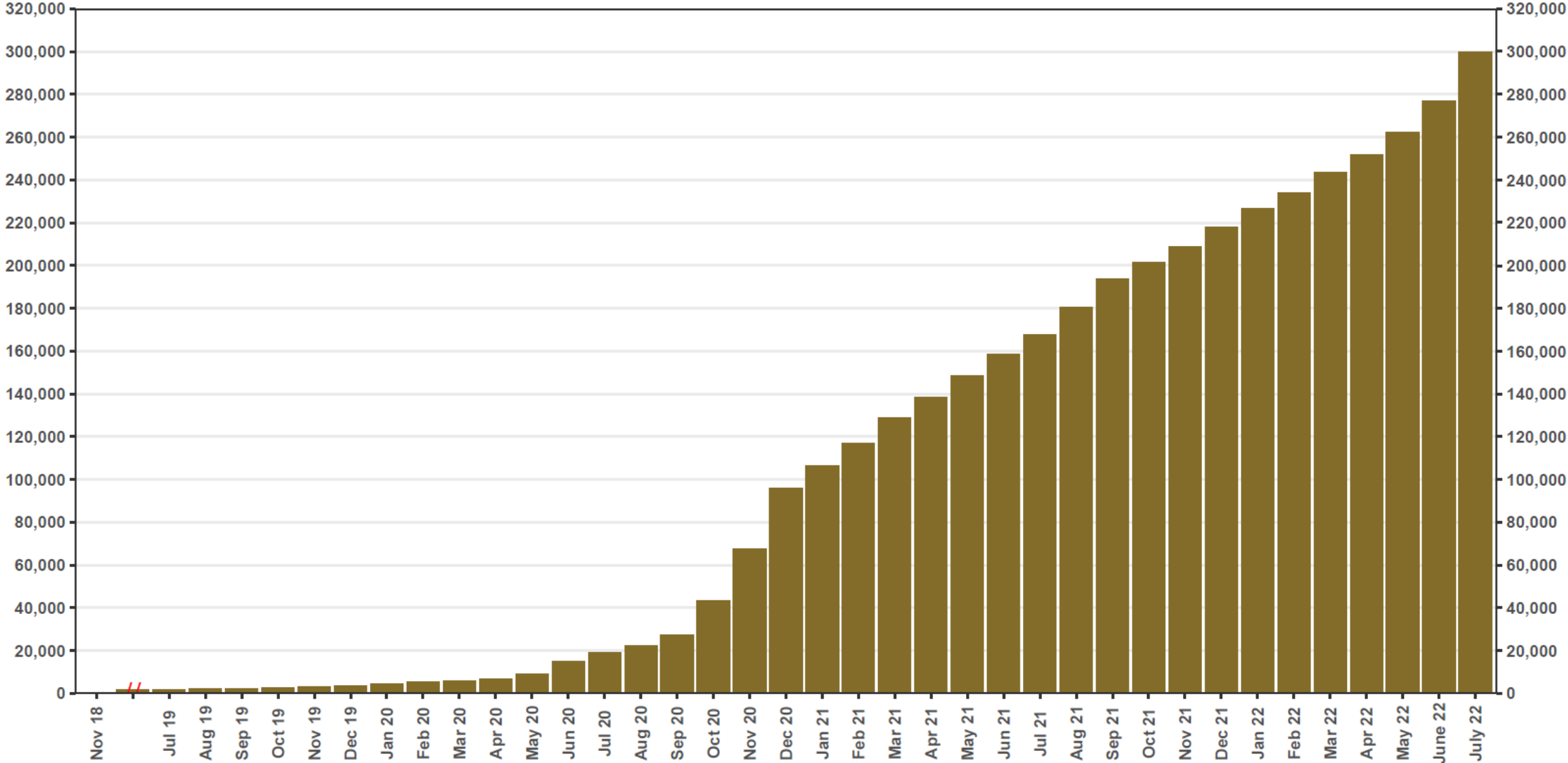


Chart 1: Funded Accounts

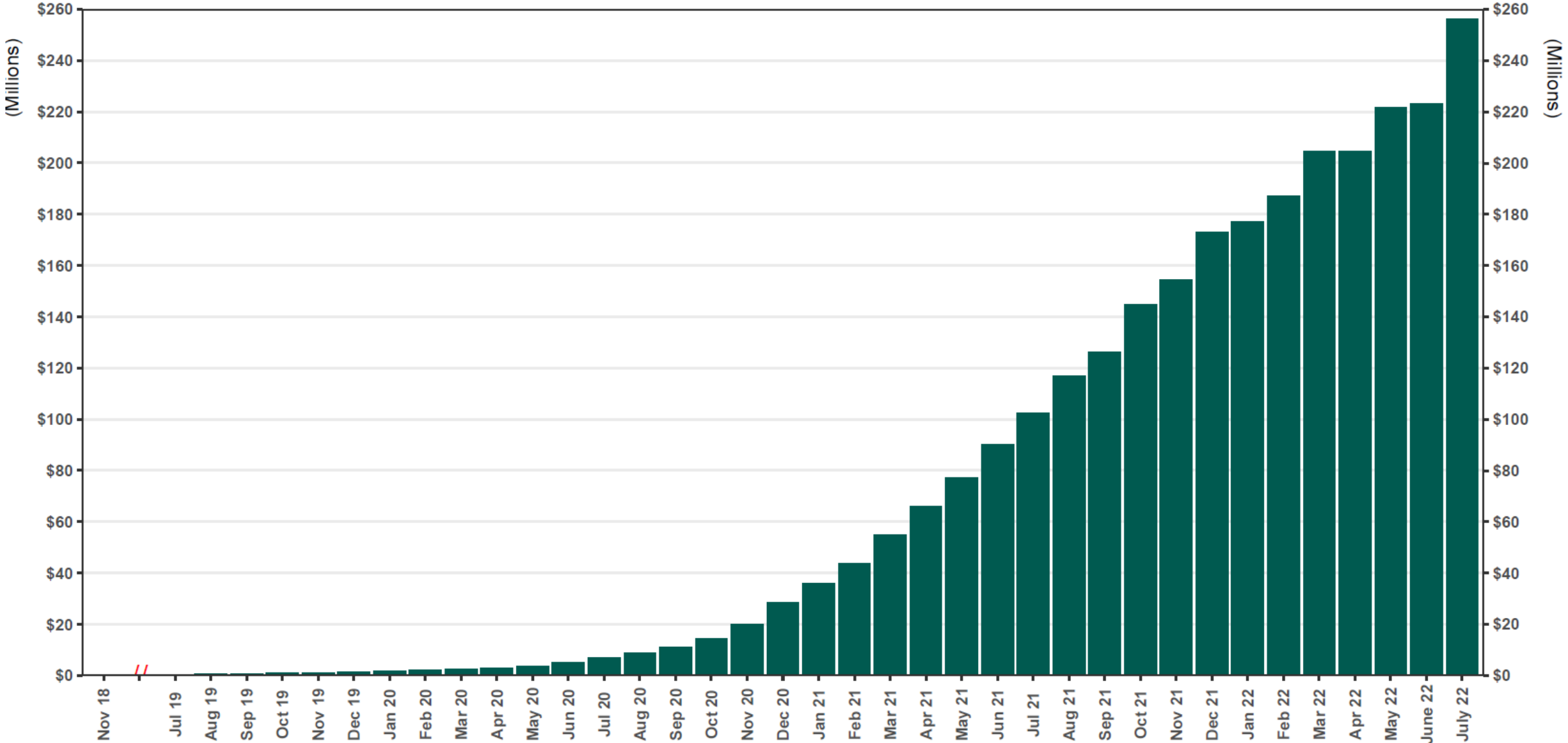
As of 7/31/22



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

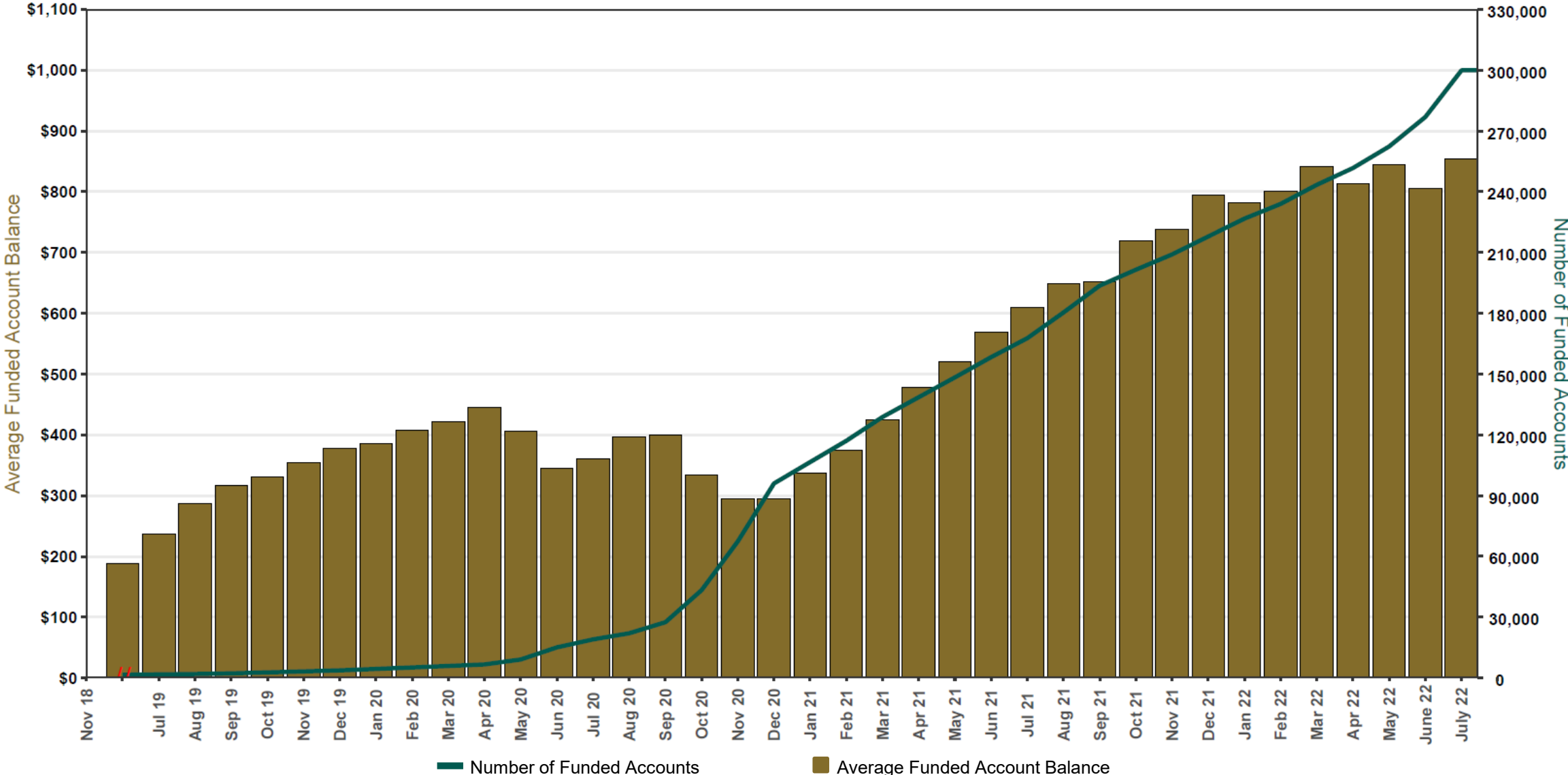
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Chart 3: Average Funded Account Balance

As of 7/31/22



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Chart 4: Distribution of Accounts by Balance

As of 7/31/22

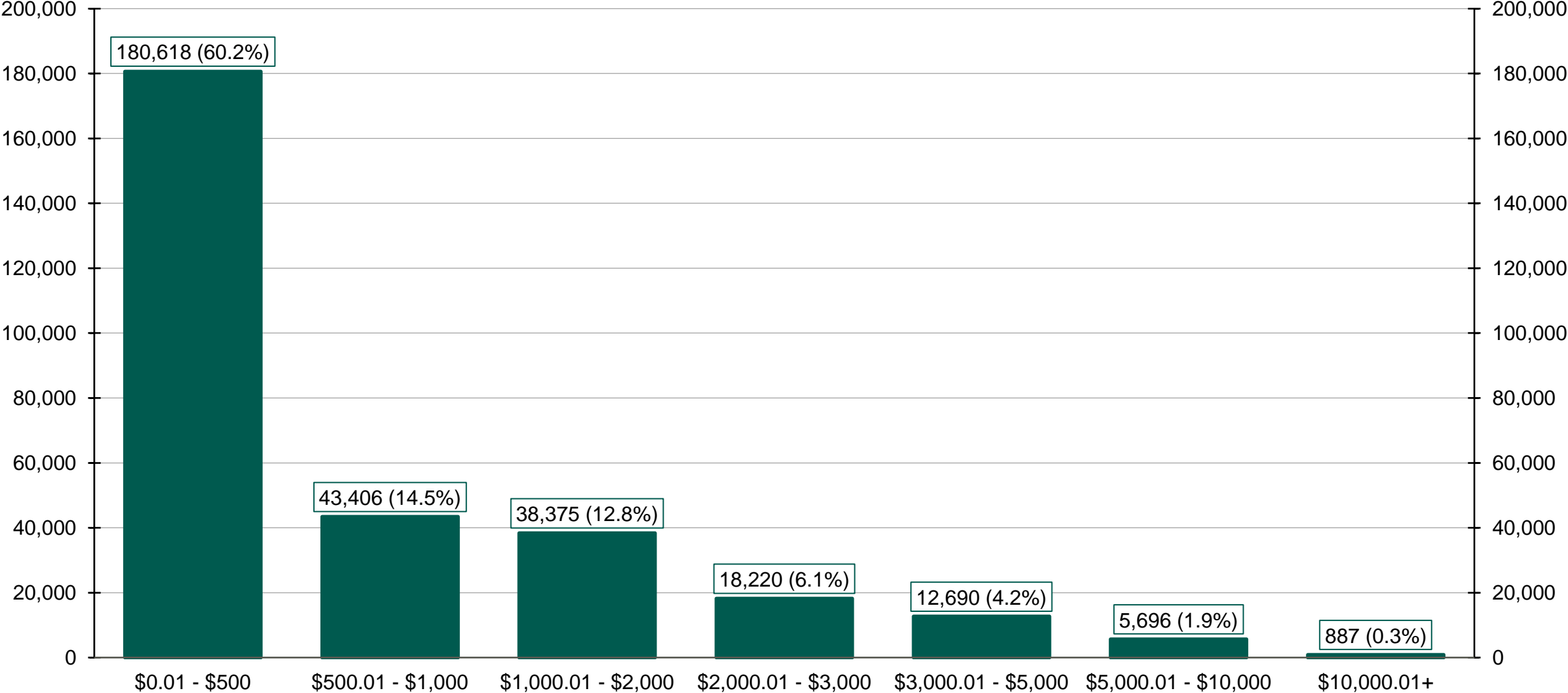
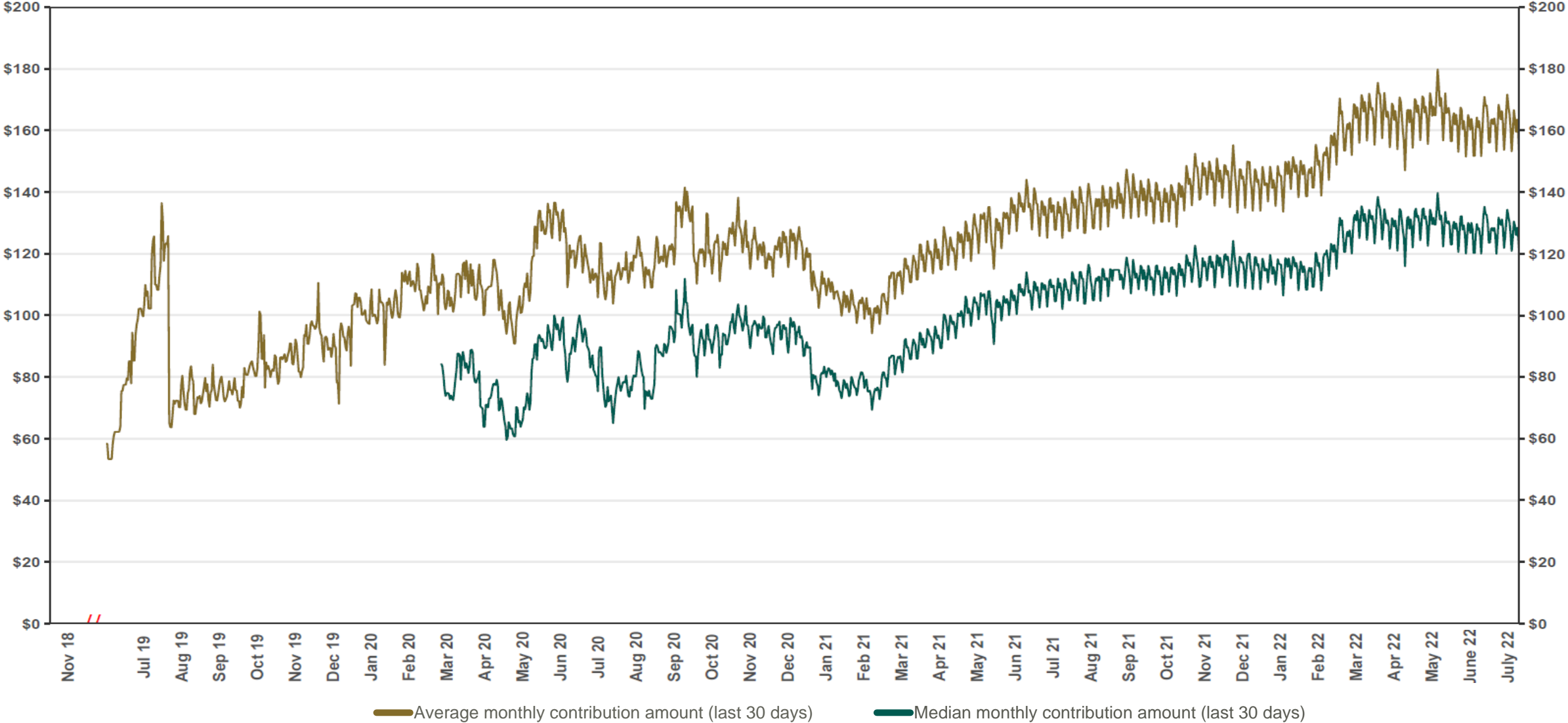


Chart 5: Monthly Contributions Per Saver

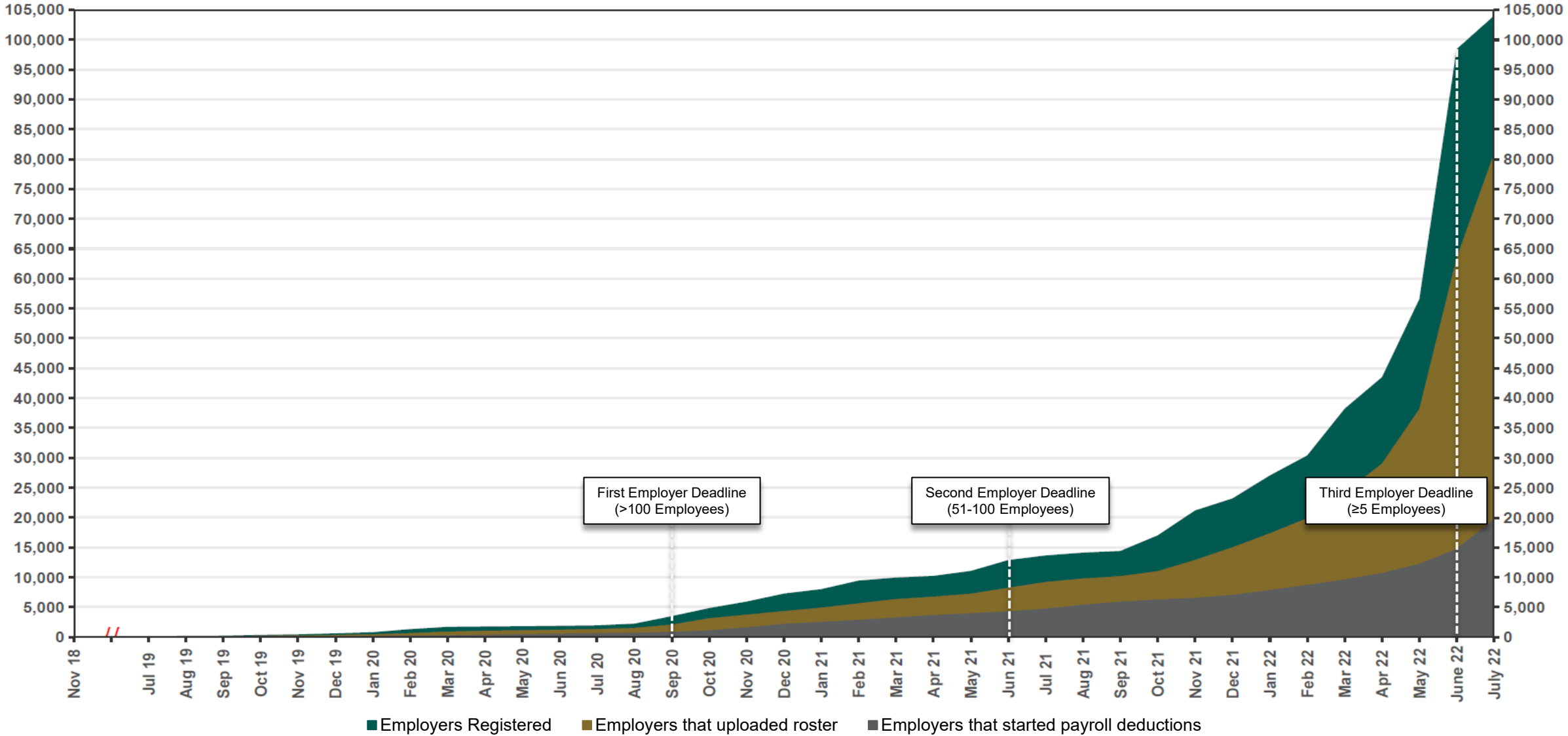
As of 7/31/22



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Chart 6: Status of All Registered Employers

As of 7/31/22

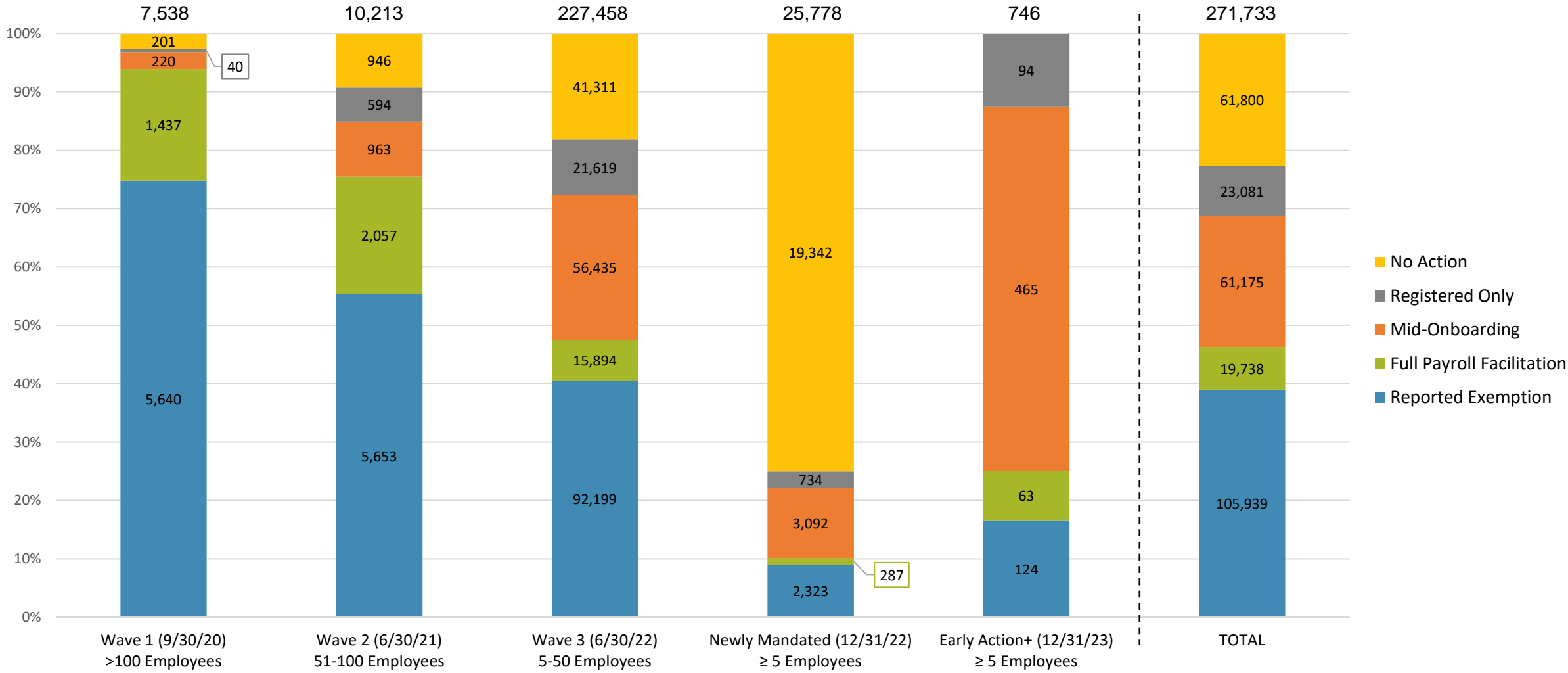


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Chart 7: Employer Status by Wave

As of 7/31/22

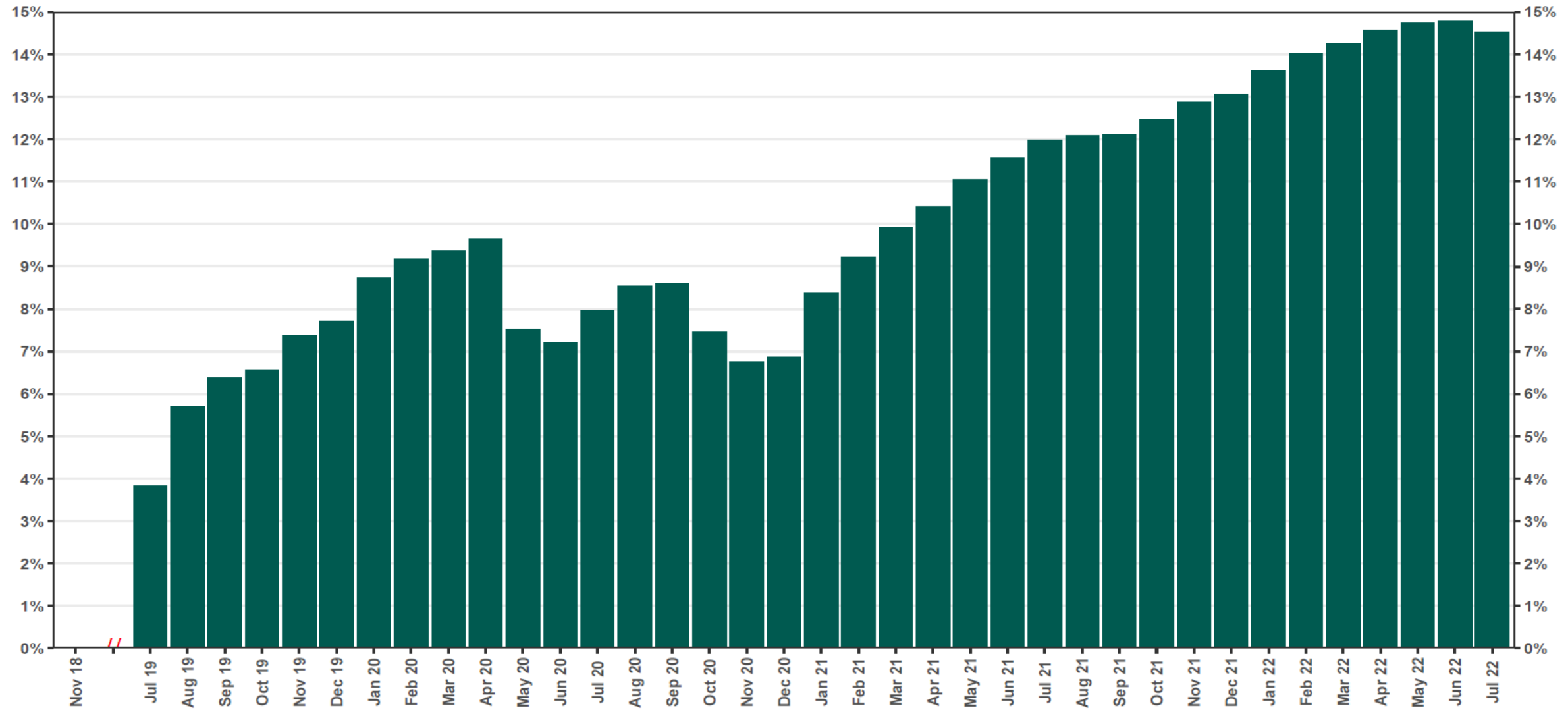
Employer registration deadlines shown in parentheses



+ 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 7/31/22



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