

CalSavers Retirement Savings Program Participation & Funding Snapshot as of 6/30/2022

Employers	6/30/2022	5/31/2022	Change	% Change
1 Employers Registered	98,417	56,556	41,861	74.0%
2 Employers That Uploaded Roster	63,474	38,144	25,330	66.4%
3 Employers That Started Payroll Deductions	14,756	12,261	2,495	20.3%
4 Employers Facilitating Deductions (last 90 days)	13,755	11,358	2,397	21.1%
5 Exempted Employers	98,086	86,436	11,650	13.5%

Participants

6 Funded Accounts	276,862	262,312	14,550	5.5%
7 Payroll Contributing Accounts	301,124	285,275	15,849	5.6%
8 Multiple Employer Accounts	141,658	117,739	23,919	20.3%
9 Self-Enrolled Funded Accounts	997	957	40	4.2%
10 Effective Opt-Out Rate	36.64%	33.34%	3.31%	9.9%

Funding

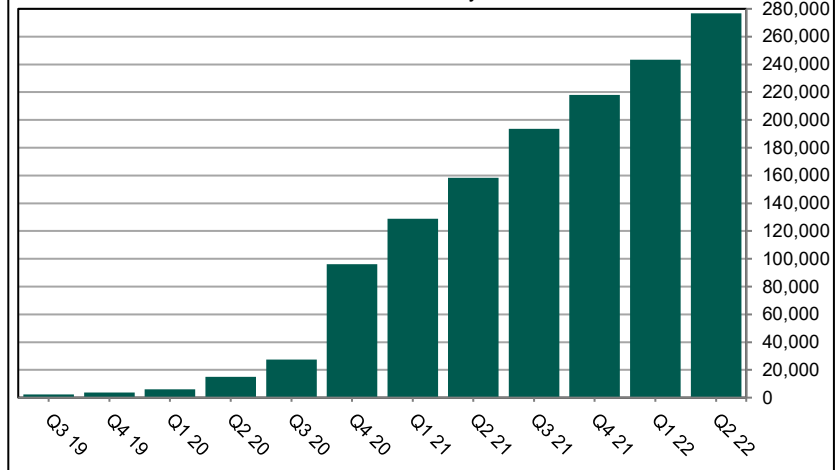
11 Total Assets	\$223,049,153	\$221,629,703	\$1,419,449	0.6%
12 Average Funded Account Balance	\$806	\$845	-\$39	-4.6%
13 Total Contributions Amount	\$298,460,929	\$276,813,175	\$21,647,754	7.8%
14 Average Monthly Contribution Amount	\$168	\$164	\$4	2.3%
15 Median Monthly Contribution Amount	\$133	\$129	\$4	3.2%
16 Average Contribution Rate	5.08%	5.10%	-0.02%	-0.3%
17 Amount of Withdrawals	\$40,893,704	\$36,899,929	\$3,993,775	10.8%
18 Accounts with a Full Withdrawal	44,540	42,066	2,474	5.9%
19 Accounts with a Partial Withdrawal	4,153	3,784	369	9.8%
20 Withdrawal Rate ¹	14.79%	14.75%	0.05%	0.3%

Status of Estimated Eligible Employers by Wave

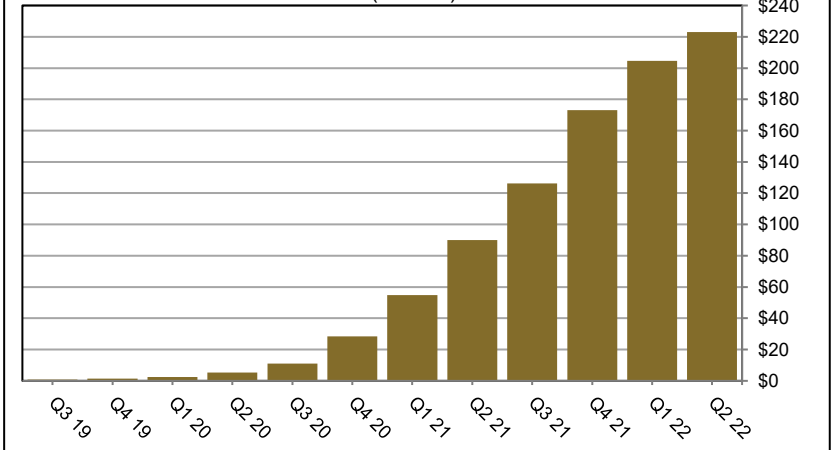
Wave (Deadline)	Employers Registered	Employers Exempted	Total Employers Responded	Total Estimated Eligible Employers ²	Employer Response Rate
Wave 1 (9/30/20)	1,692	5,638	7,330	7,535	97.3%
Wave 2 (6/30/21)	3,619	5,623	9,242	10,209	90.5%
Wave 3 (6/30/22)	89,487	85,503	174,990	227,217	77.0%
Newly Mandated ³ (12/31/22)	3,067	1,225	4,292	25,764	16.7%
Early Action ⁴ (12/31/23)	552	97	649	N/A	N/A
Total	98,417	98,086	196,503	274,677	71.5%

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. Newly Mandated employers for 2022 were sent their first notifications in June 2022.
4. 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

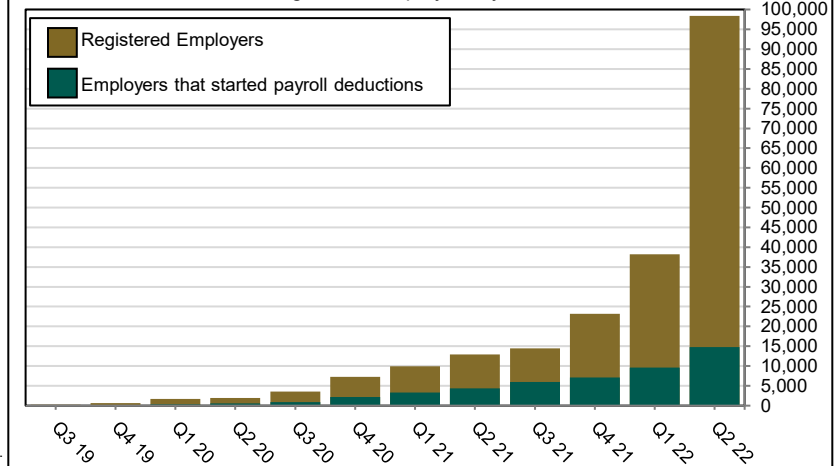
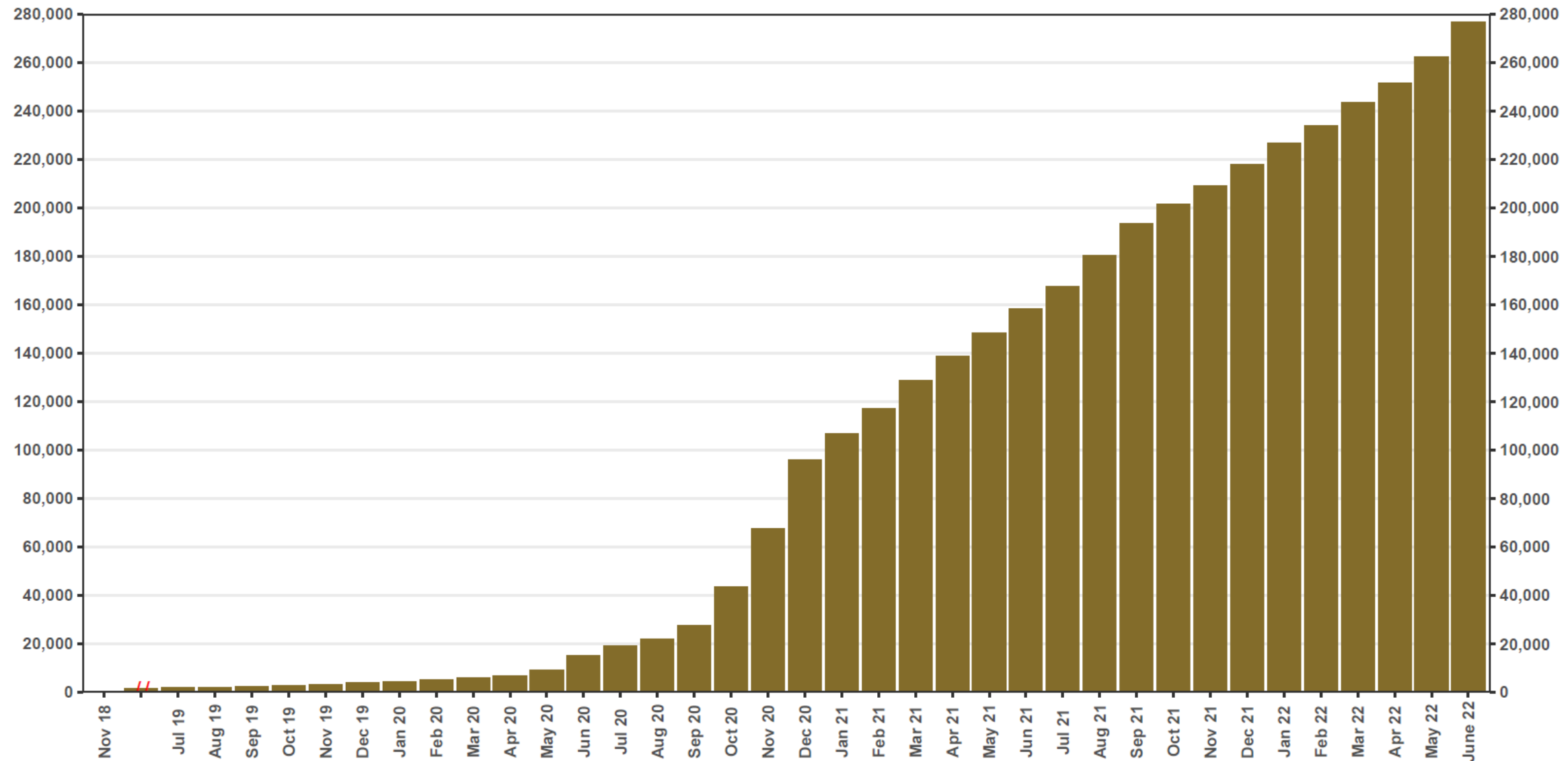


Chart 1: Funded Accounts

As of 6/30/22



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
As of 6/30/22

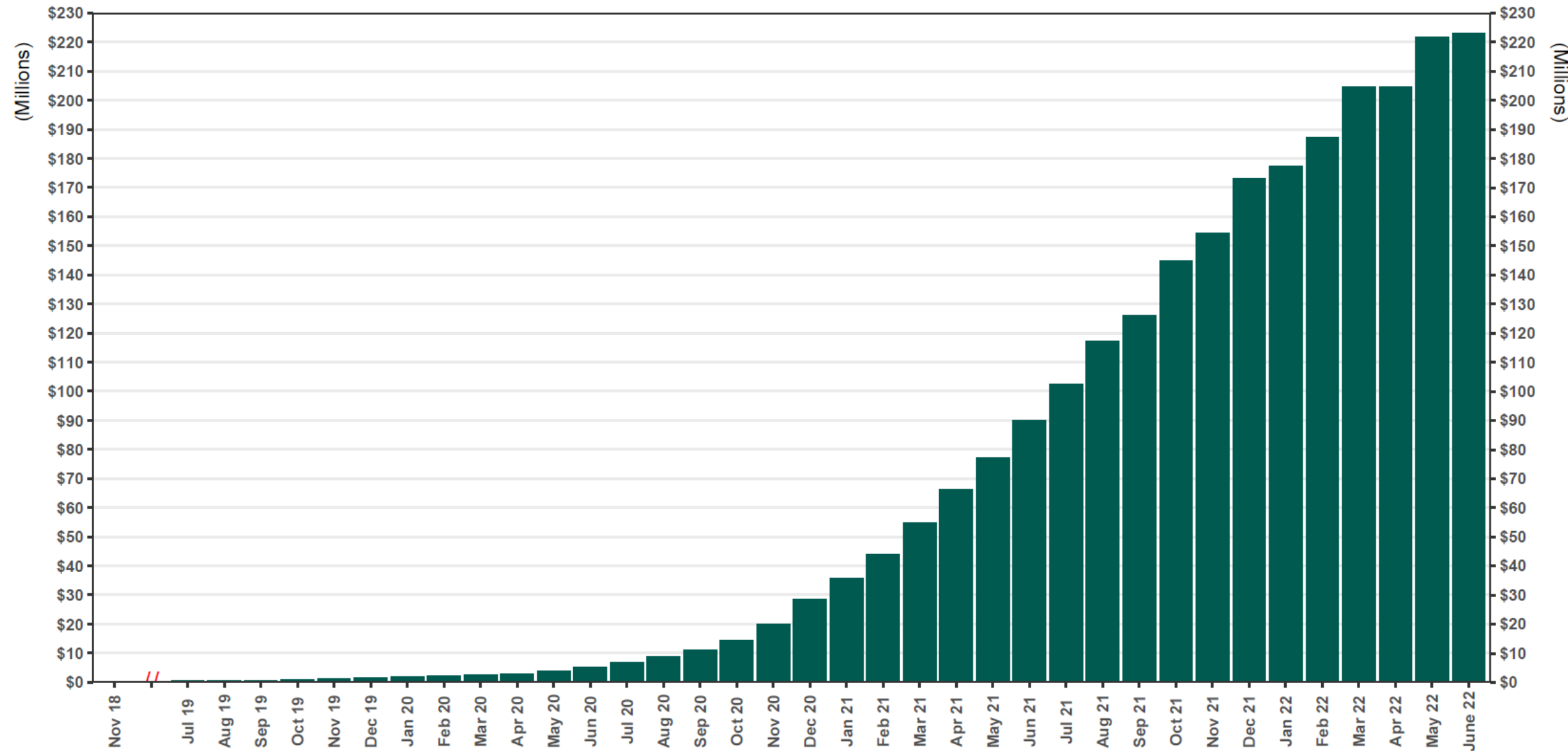
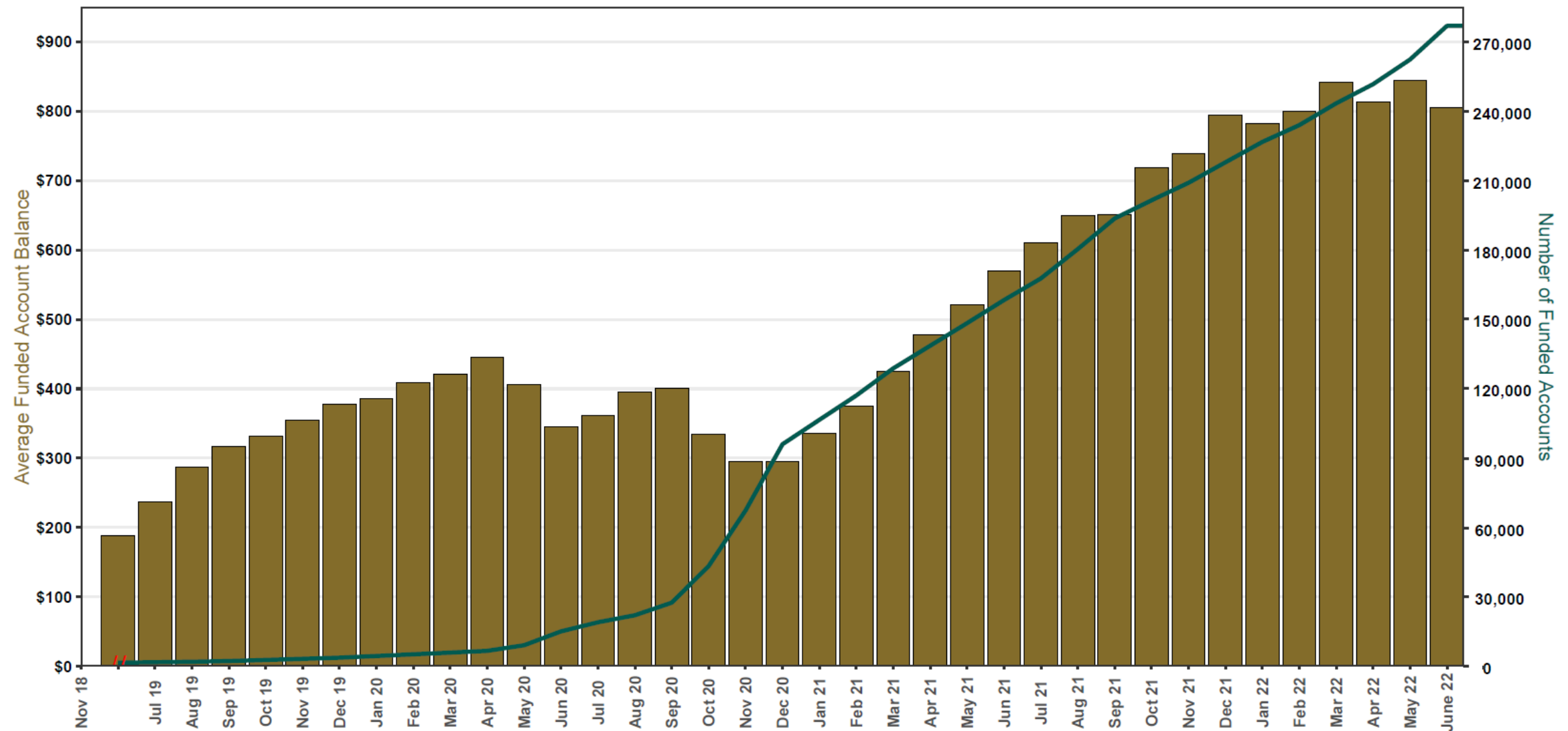


Chart 3: Average Funded Account Balance

As of 6/30/22



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 6/30/22

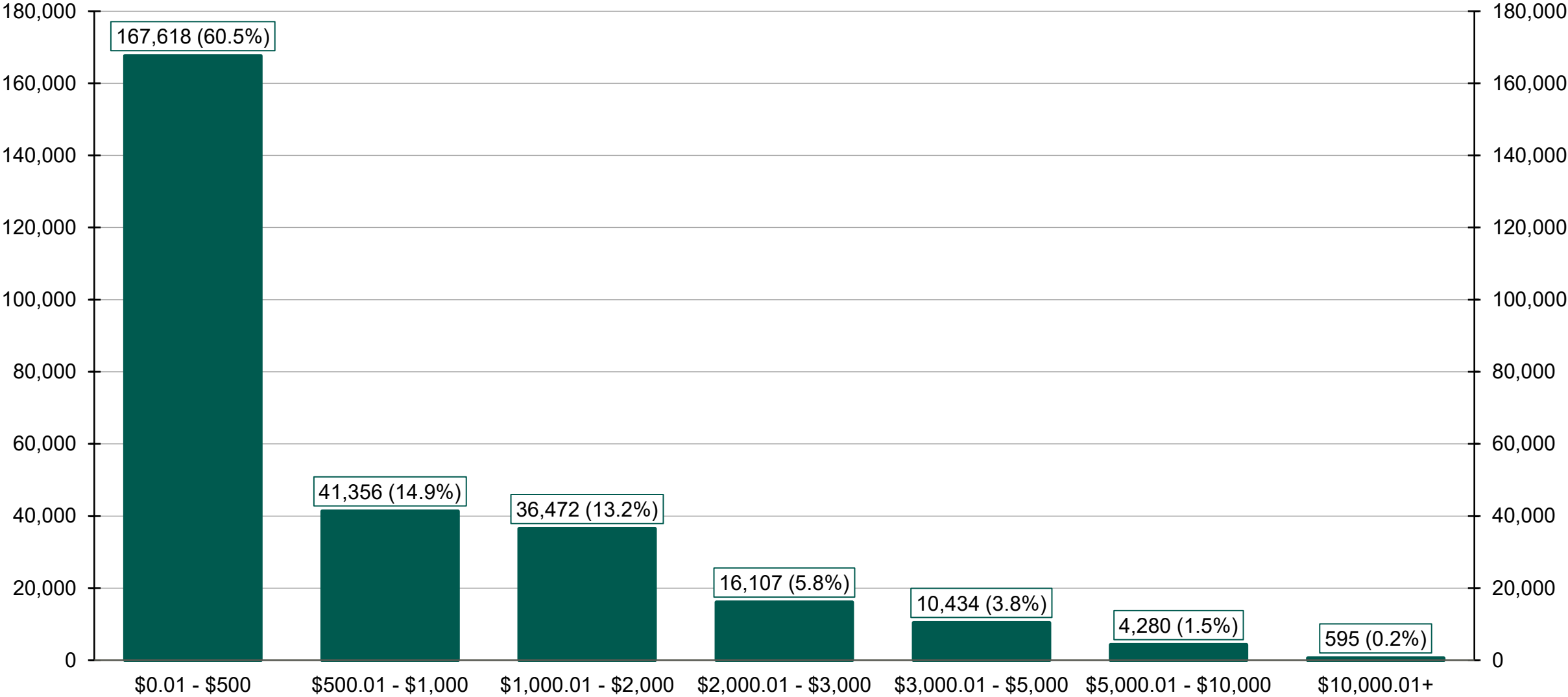
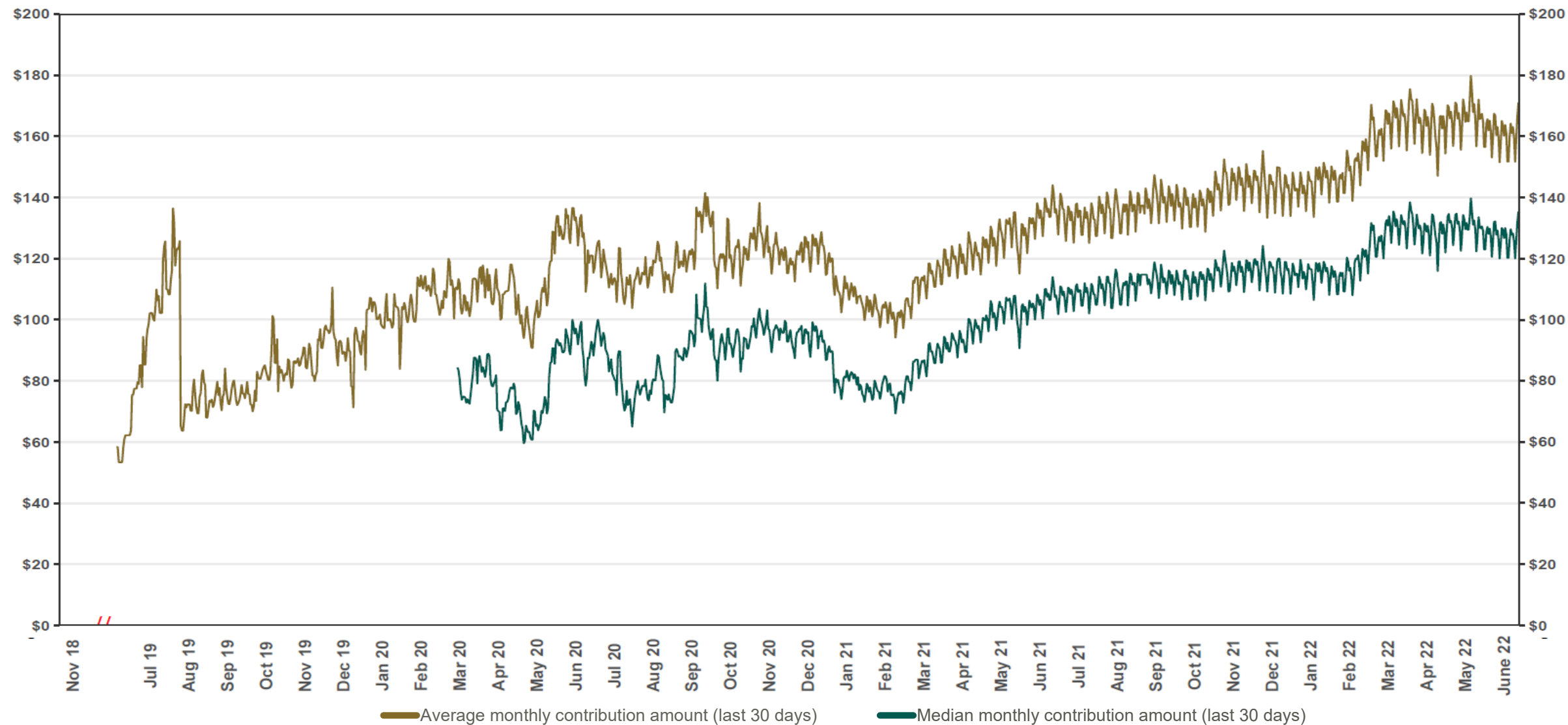
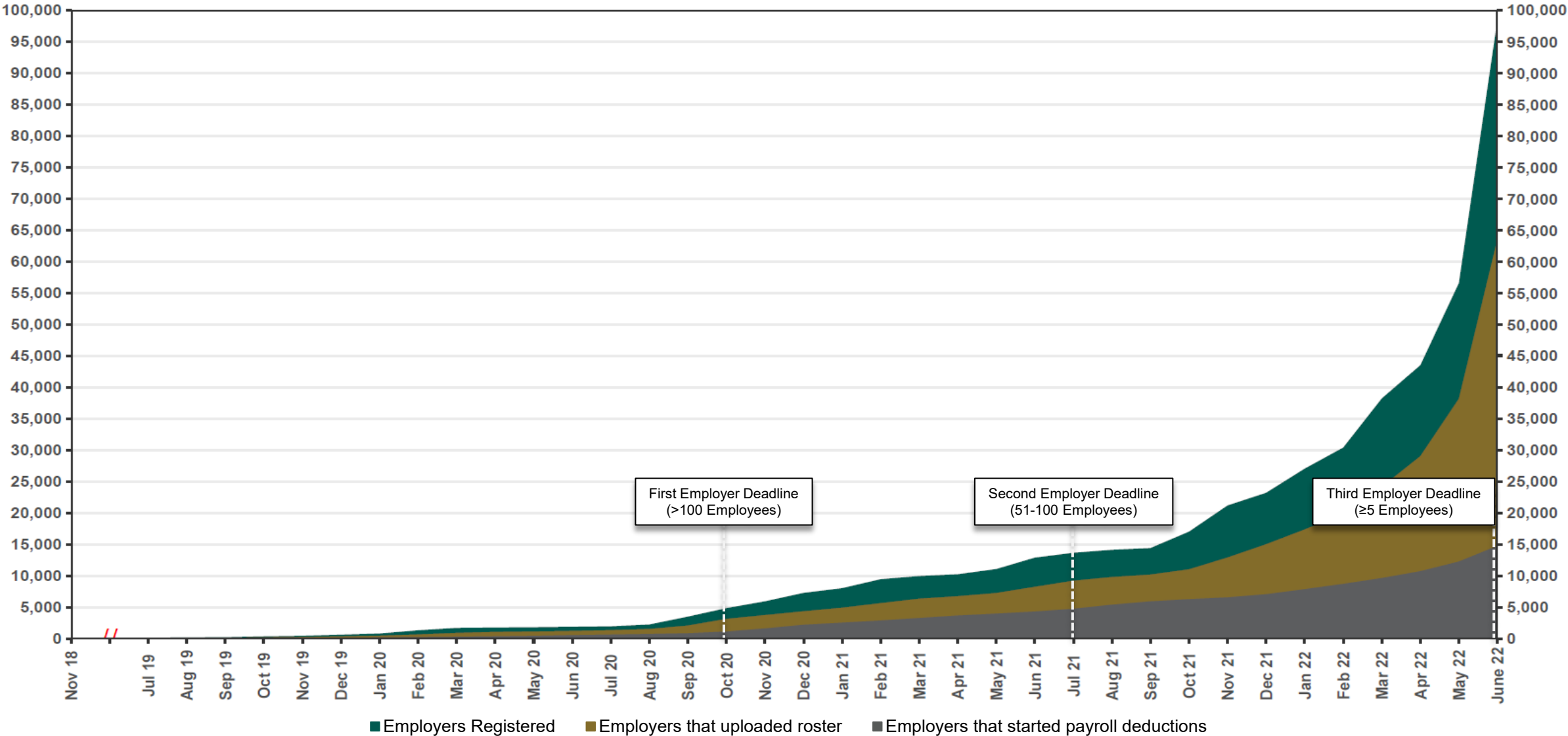


Chart 5: Monthly Contributions Per Saver
As of 6/30/22



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 6/30/22

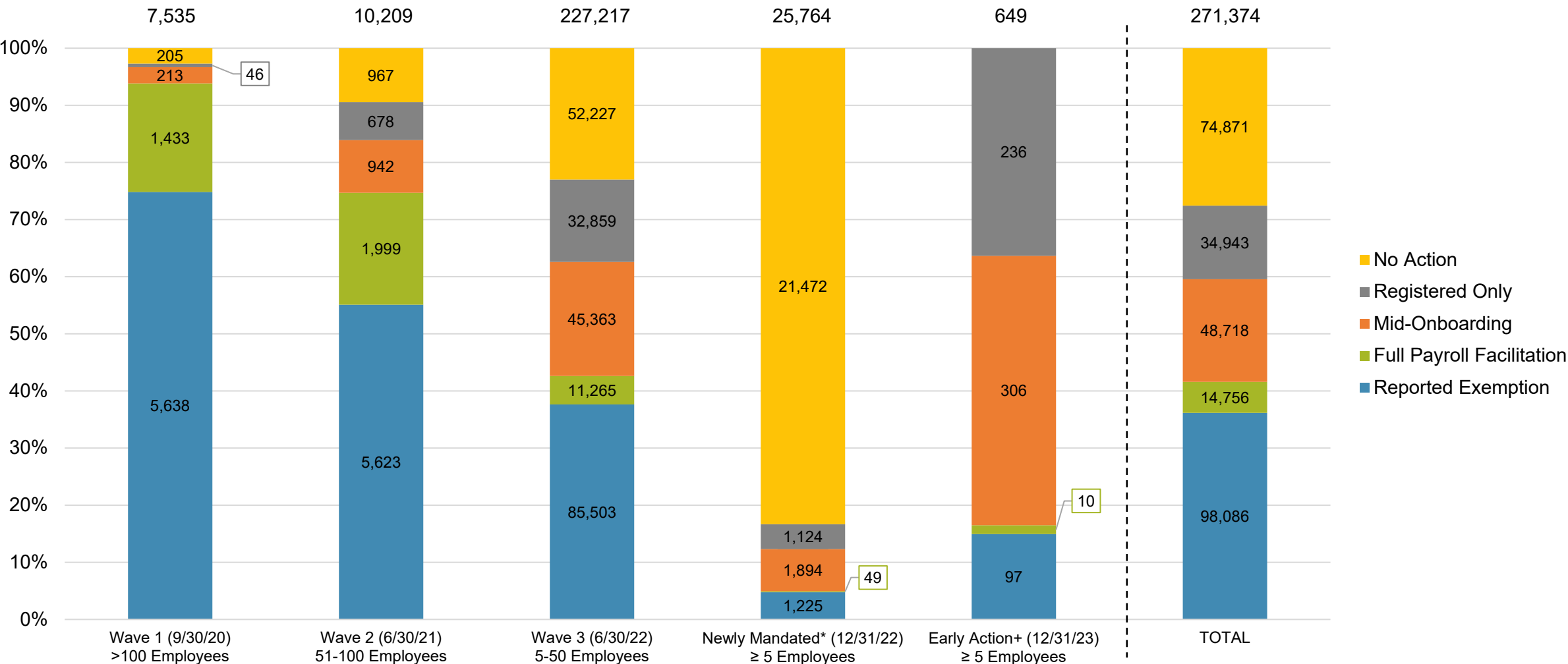


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Chart 7: Employer Status by Wave

As of 6/30/22

Employer registration deadlines shown in parentheses

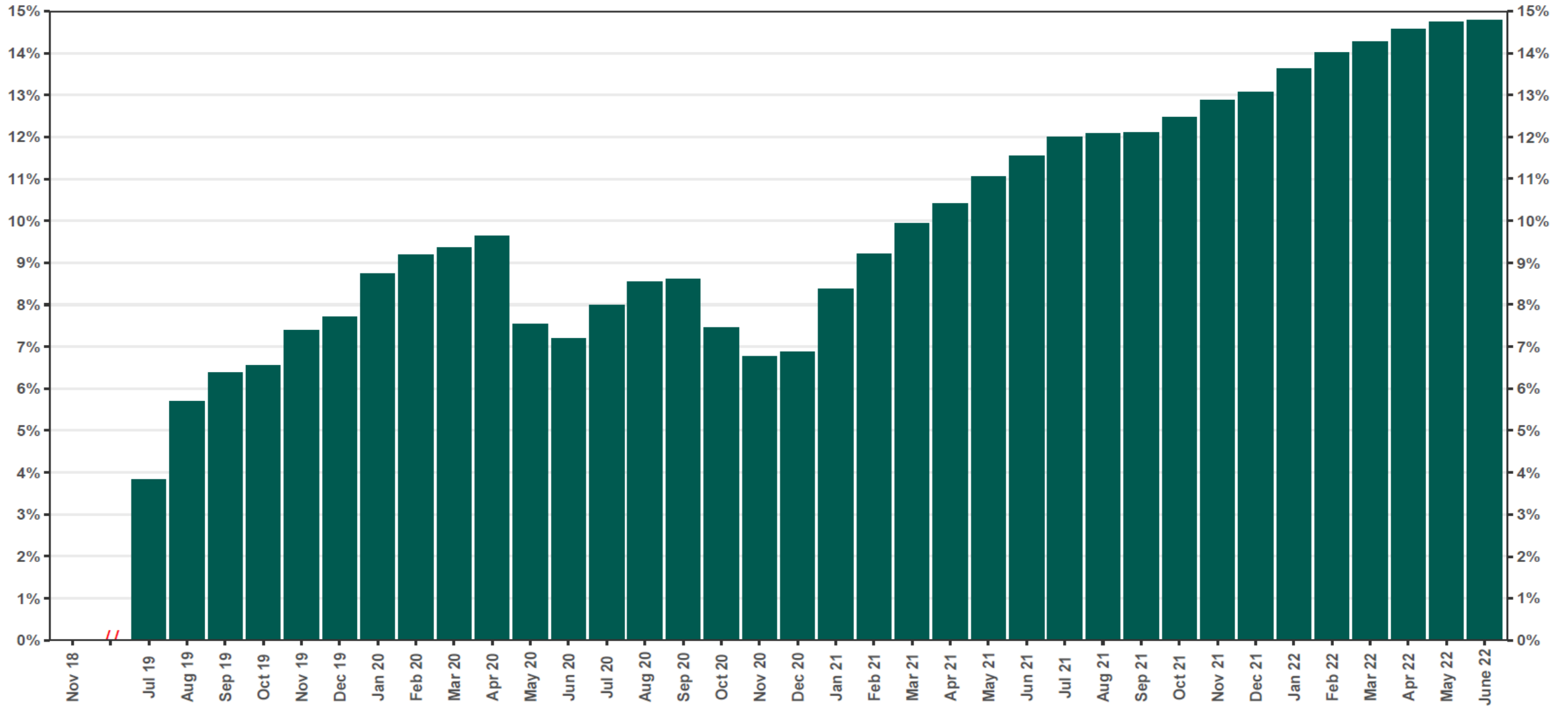


* Newly Mandated employers for 2022 were sent their first notifications in June 2022.

+ 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 6/30/22



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