



CalSavers Retirement Savings Program Participation & Funding Snapshot as of 6/30/2023

Employer Registration Status Changes

Employer Status	6/30/2023	5/31/2023	Change	Percentage Change
Registered	117,898	118,007	-109	-0.1%
Uploaded Roster	101,254	99,183	2,071	2.1%
Started Payroll Deductions	41,142	40,519	623	1.5%
Facilitated Deductions in last 90 days	34,070	33,954	116	0.3%
Exempt	126,272	124,744	1,528	1.2%

Participant Savings and Enrollment Changes

Participant Account Status	6/30/2023	5/31/2023	Change	Percentage Change
Funded Accounts	431,009	424,603	6,406	1.5%
Payroll Contributing Accounts	473,691	465,822	7,869	1.7%
Multiple Employer Accounts***	60,235	58,066	2,169	3.7%
Self-Enrolled Funded Accounts	1,447	1,420	27	1.9%
Effective Opt-Out Rate	36.13%	36.15%	-0.02%	-0.1%

Status of Eligible Employers by Wave

Wave (Deadline)	Employers Registered	Employers Exempted	Total Employers Responded	Total Estimated Eligible Employers	Employer Response Rate
Wave 1 (9/30/20)	1,691	5,712	7,403	7,535	98.2%
Wave 2 (6/30/21)	3,514	6,103	9,617	10,216	94.1%
Wave 3 (6/30/22)	99,111	104,300	203,411	227,552	89.4%
Wave 2022 (12/31/22)	11,950	7,573	19,523	25,774	75.7%
Subtotal Post-Deadline Waves	116,266	123,688	239,954	271,077	88.5%
Early Action*	1,632	2,584	4,216	N/A	N/A
Total	117,898	126,272	244,170	271,077	90.1%

Funding Amounts and Withdrawals

Funding Amounts	6/30/2023	5/31/2023	Change	Percentage Change
Total Assets	\$569,092,855	\$518,998,980	\$50,093,875	9.7%
Average Funded Account Balance	\$1,320	\$1,222	\$98	8.0%
Total Contributions Amount	\$670,438,243	\$636,871,372	\$33,566,871	5.3%
Average Monthly Contribution Amount	\$189	\$185	\$4	2.2%
Median Monthly Contribution Amount	\$148	\$144	\$4	2.8%
Average Contribution Rate	5.15%	5.15%	0.00%	0.0%
Amount of Withdrawals	\$113,657,027	\$105,762,487	\$7,894,540	7.5%
Accounts with a Full Withdrawal	84,235	81,314	2,921	3.6%
Accounts with a Partial Withdrawal	10,719	10,032	687	6.8%
Withdrawal Rate**	17.78%	17.46%	0.32%	1.8%

* Early Action refers to employers who registered or reported an exemption prior to any notification.
 ** Withdrawal Rate is calculated as Accounts with a full withdrawal as a percent of Payroll Contributing Accounts.
 *** Methodology for this data point changed as of this report to reflect the number of funded account holders associated with more than one registered employer, rather than any employee as had been previously used.

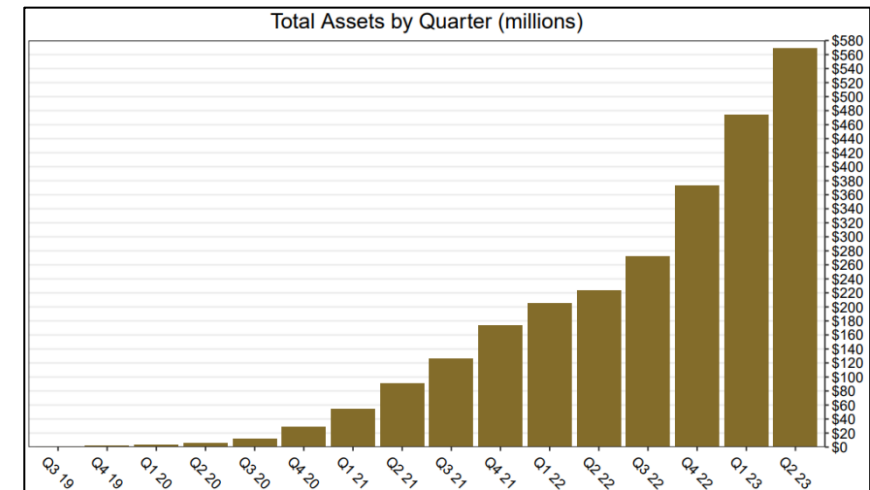
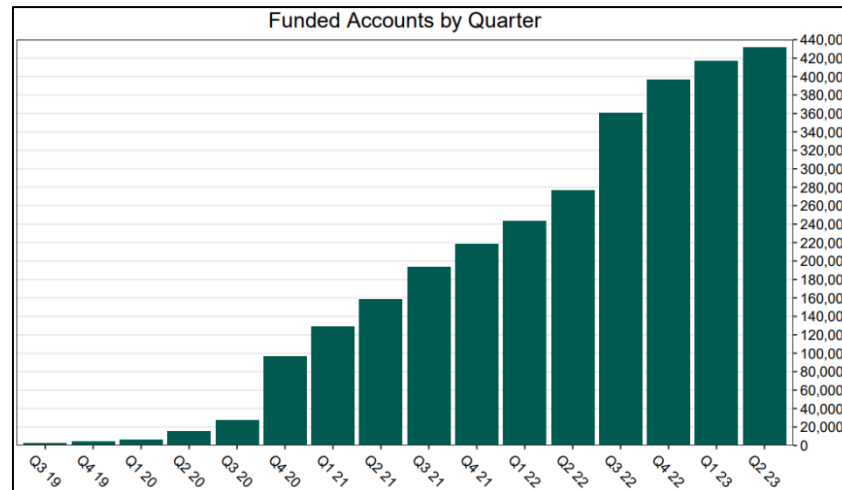
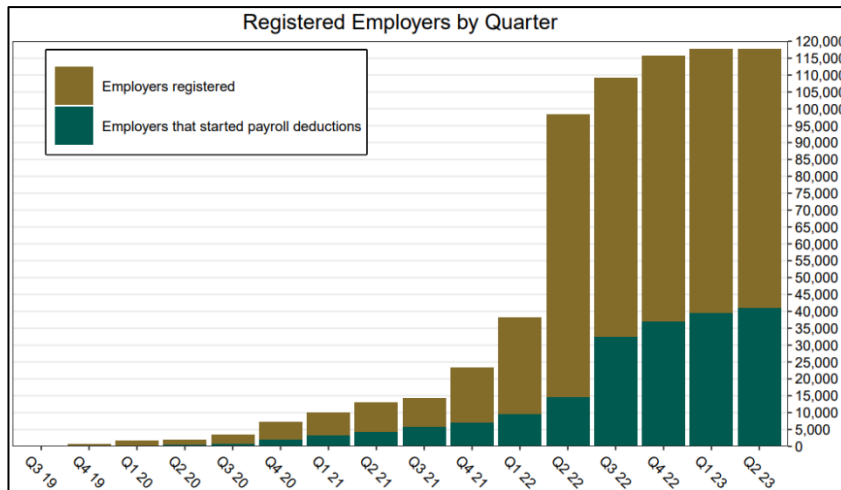
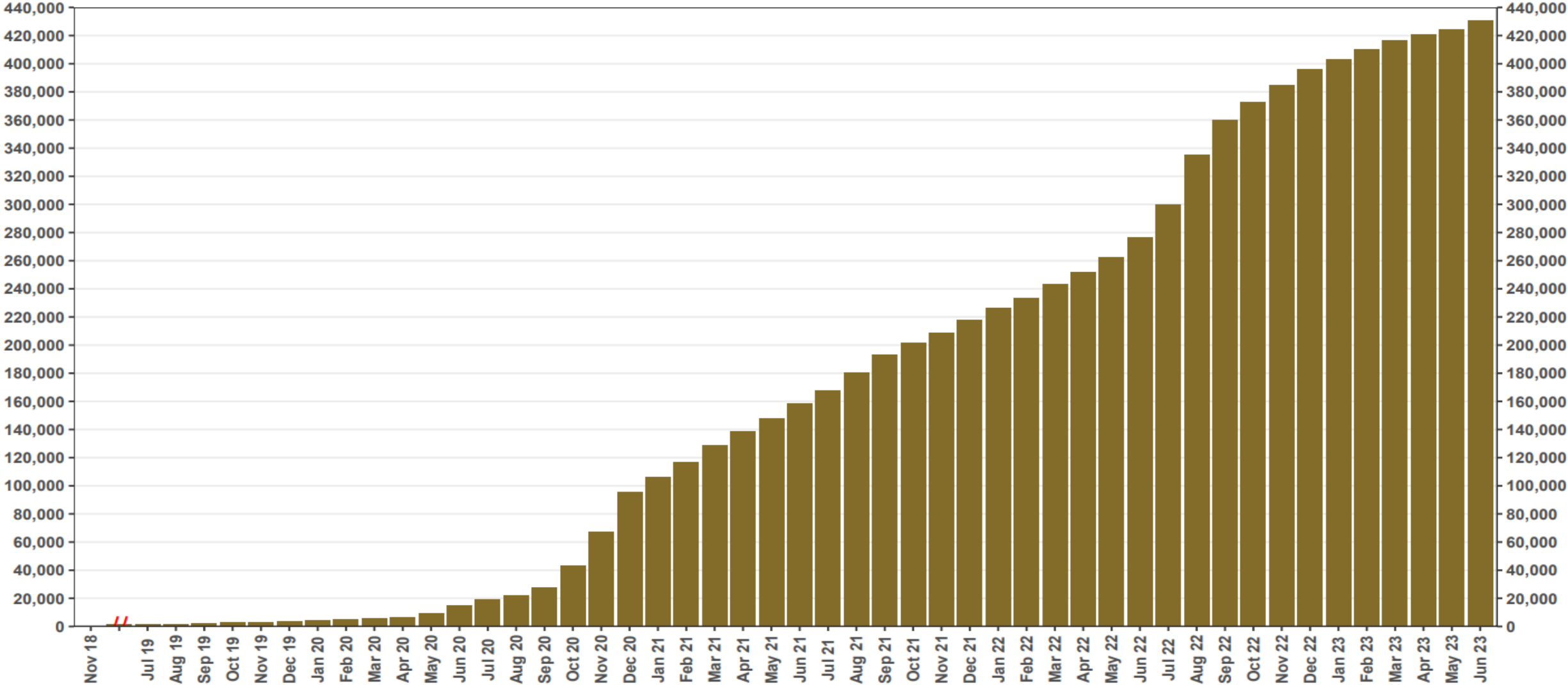


Chart 1: Funded Accounts

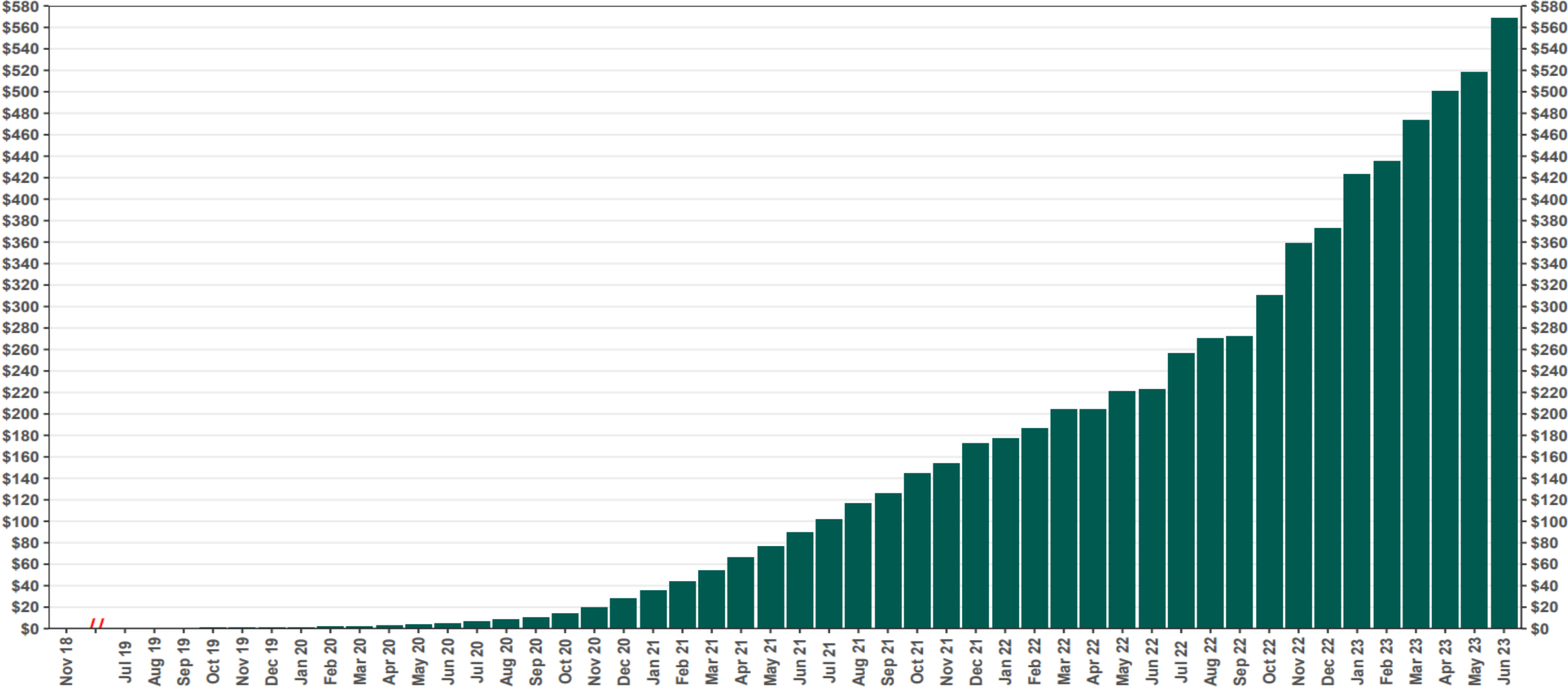
As of 6/30/23



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)

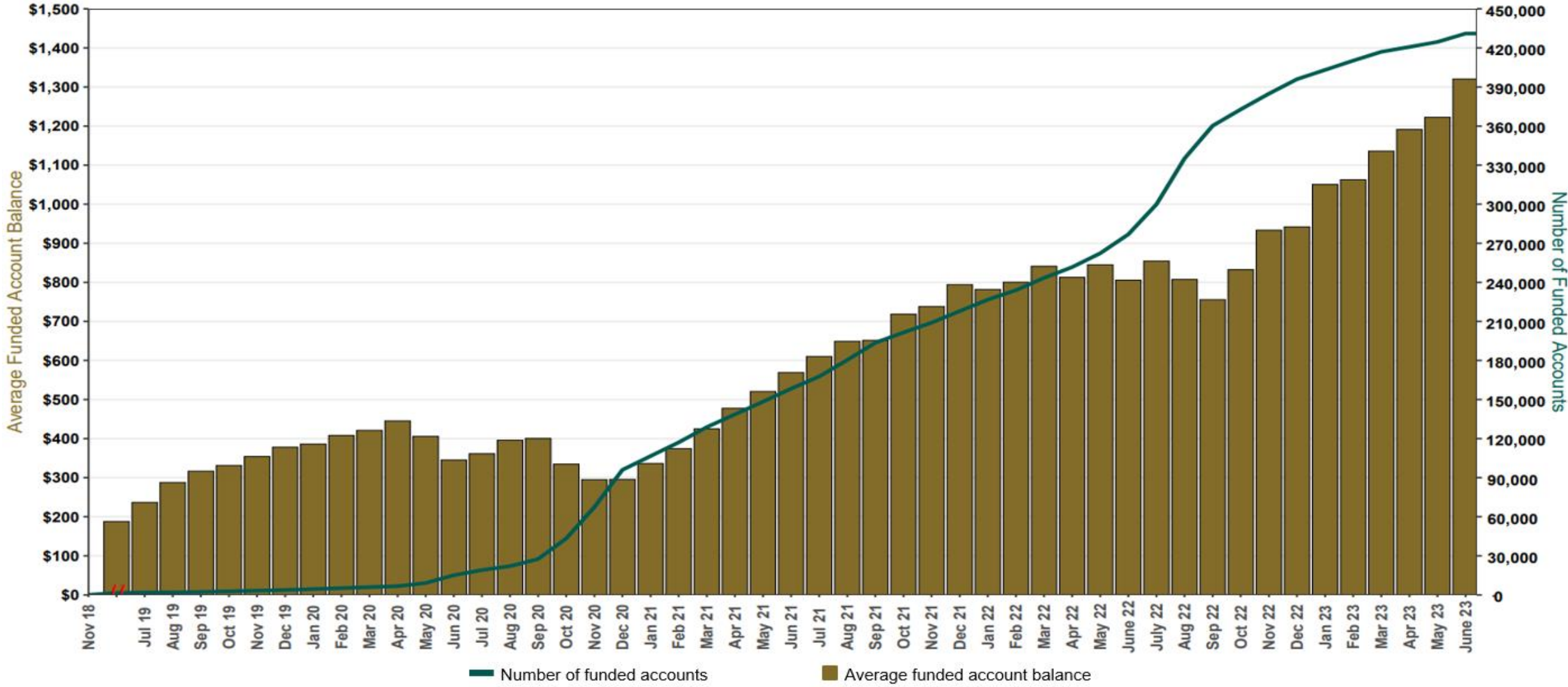
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Chart 3: Average Funded Account Balance

As of 6/30/23



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Chart 4: Distribution of Accounts by Balance

As of 6/30/23

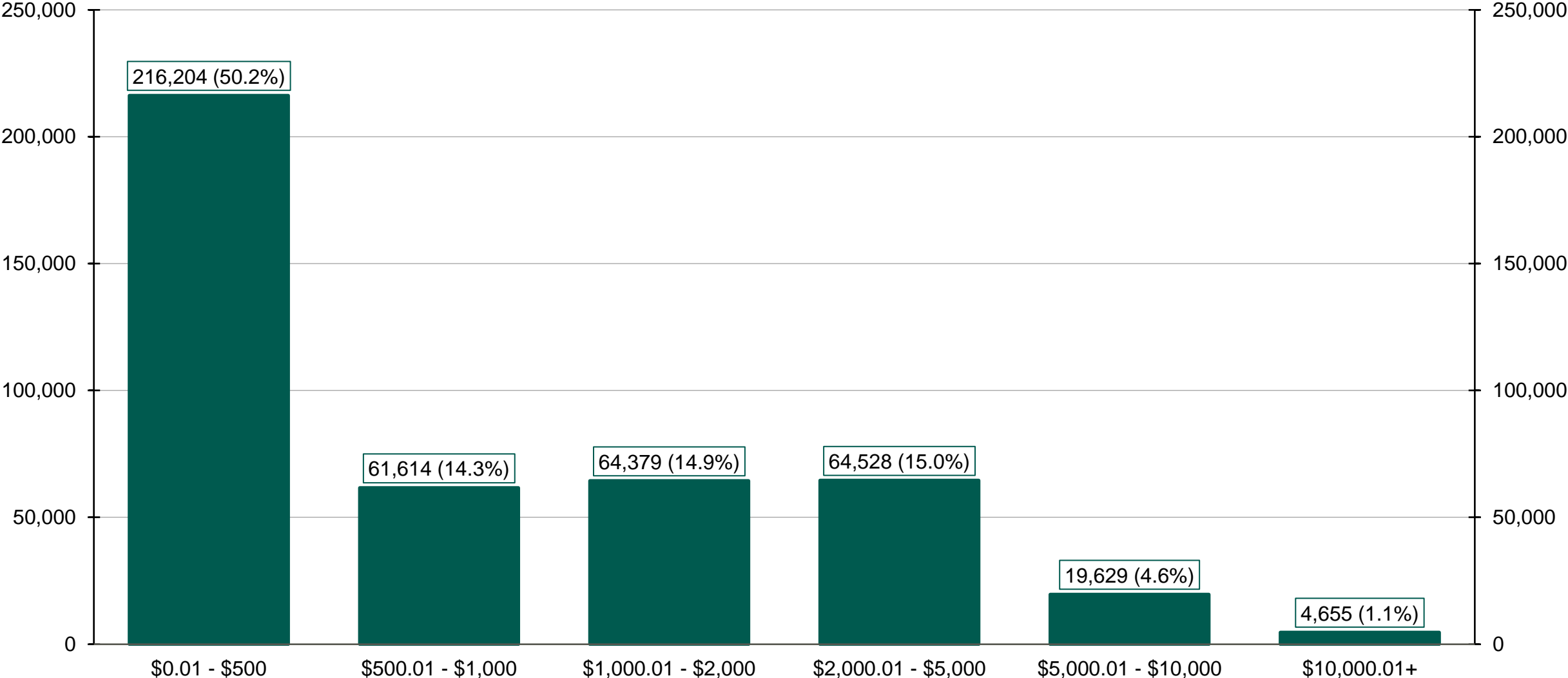
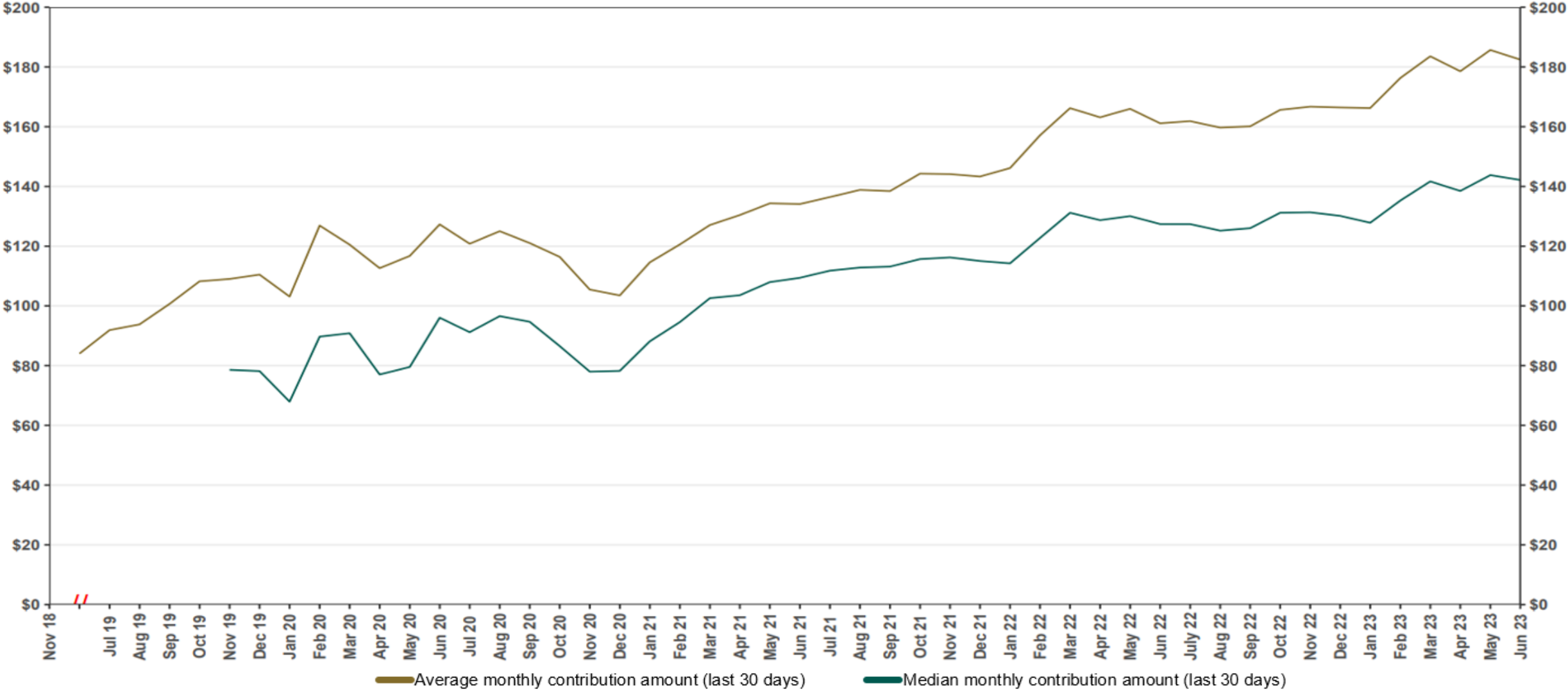


Chart 5: Monthly Contributions Per Saver

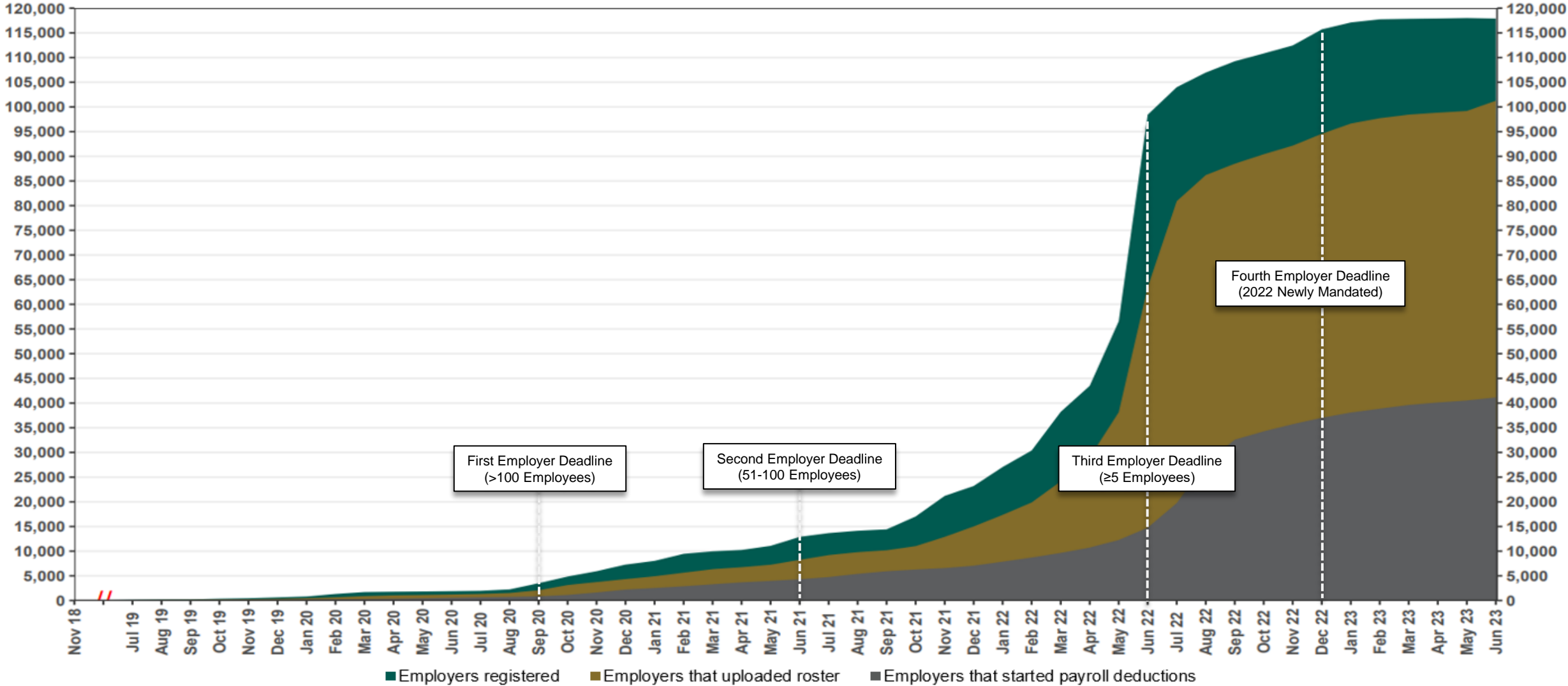
As of 6/30/23



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 6/30/23

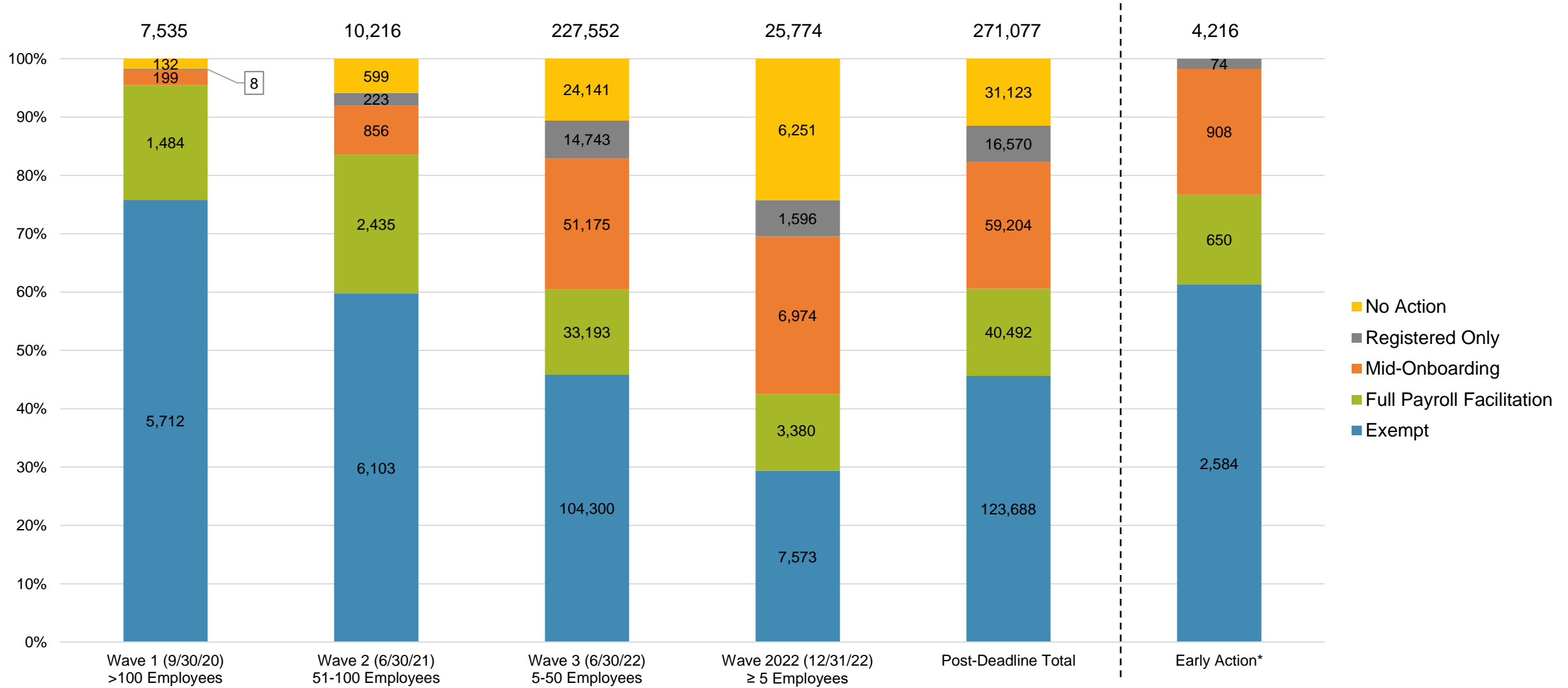


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Chart 7: Employer Status by Wave

As of 6/30/2023

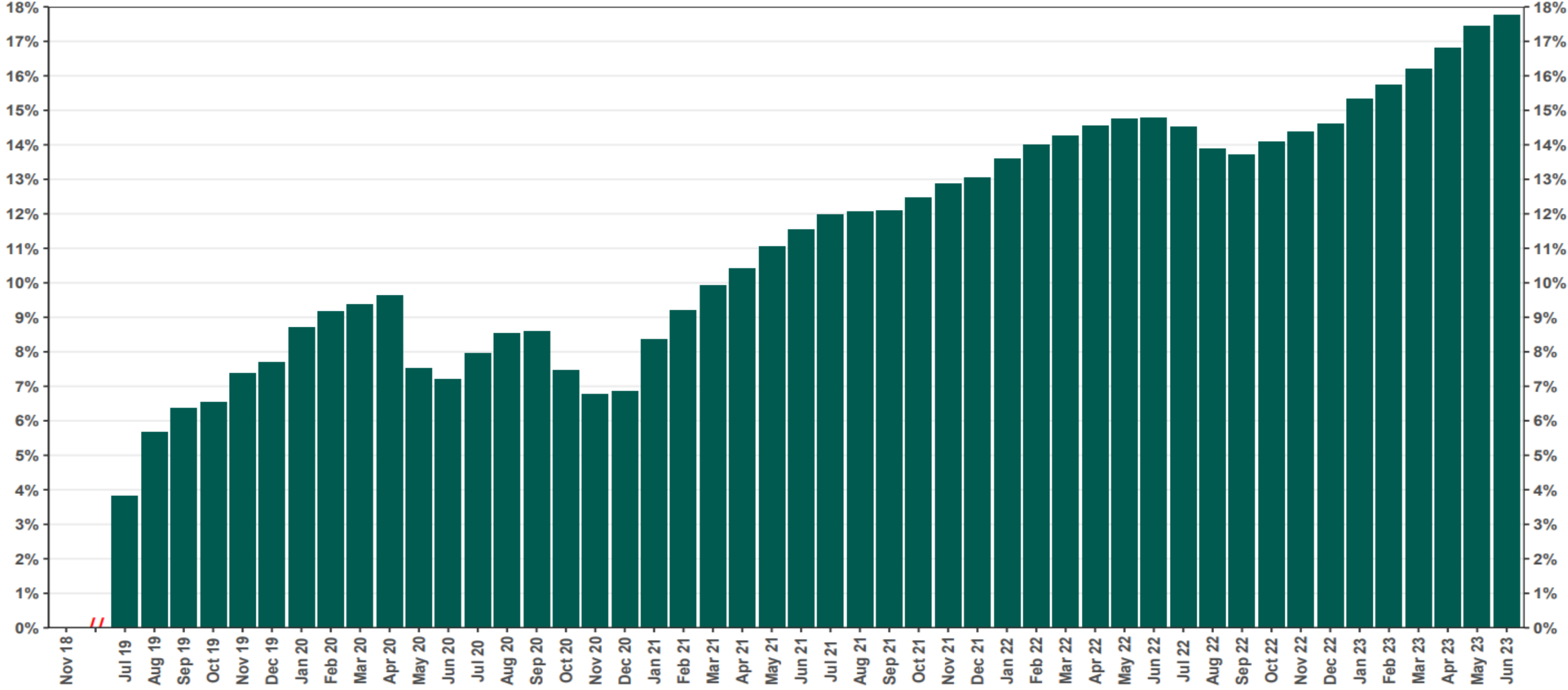
Employer registration deadlines shown in parentheses



* 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 6/30/23



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