

CalSavers Retirement Savings Program Participation & Funding Snapshot as of 3/31/2023

Employers	3/31/2023	2/28/2023	Change	% Change
1 Employers Registered	117,842	117,745	97	0.1%
2 Employers That Uploaded Roster	98,435	97,720	715	0.7%
3 Employers That Started Payroll Deductions	39,615	38,863	752	1.9%
4 Employers Facilitating Deductions (last 90 days)	34,417	34,450	-33	-0.1%
5 Exempted Employers	124,407	123,895	512	0.4%

Participants

6 Funded Accounts	416,985	410,228	6,757	1.6%
7 Payroll Contributing Accounts	453,825	446,743	7,082	1.6%
8 Multiple Employer Accounts	245,694	240,722	4,972	2.1%
9 Self-Enrolled Funded Accounts	1,388	1,345	43	3.2%
10 Effective Opt-Out Rate	36.50%	36.56%	-0.06%	-0.2%

Funding

11 Total Assets	\$473,667,871	\$435,932,787	\$37,735,084	8.7%
12 Average Funded Account Balance	\$1,136	\$1,063	\$73	6.9%
13 Total Contributions Amount	\$571,616,418	\$537,309,487	\$34,306,931	6.4%
14 Average Monthly Contribution Amount	\$182	\$187	-\$5	-2.7%
15 Median Monthly Contribution Amount	\$141	\$144	-\$3	-2.1%
16 Average Contribution Rate	5.16%	5.14%	0.02%	0.4%
17 Amount of Withdrawals	\$88,989,301	\$82,042,329	\$6,946,972	8.5%
18 Accounts with a Full Withdrawal	73,607	70,401	3,206	4.6%
19 Accounts with a Partial Withdrawal	8,607	8,055	552	6.9%
20 Withdrawal Rate ¹	16.22%	15.76%	0.46%	2.9%

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)	1,694	5,702	7,396	7,535	98.2%
Wave 2 (6/30/21)	3,531	6,037	9,568	10,215	93.7%
Wave 3 (6/30/22)	99,451	102,828	202,279	227,543	88.9%
Wave 2022 (12/31/22)	11,869	7,332	19,201	25,781	74.5%
Subtotal Post-Deadline Waves	116,545	121,899	238,444	271,074	88.0%
Early Action ³	1,297	2,508	3,805	N/A	N/A
Total	117,842	124,407	242,249	271,074	89.4%

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

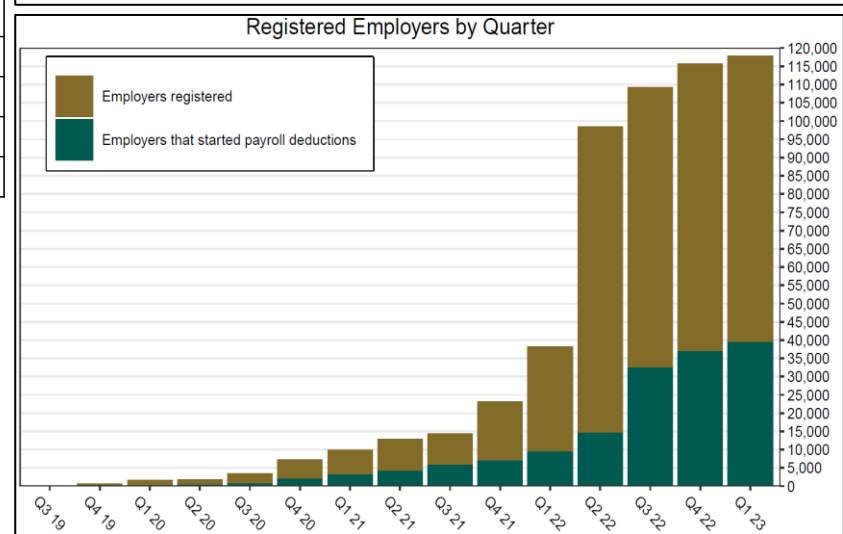
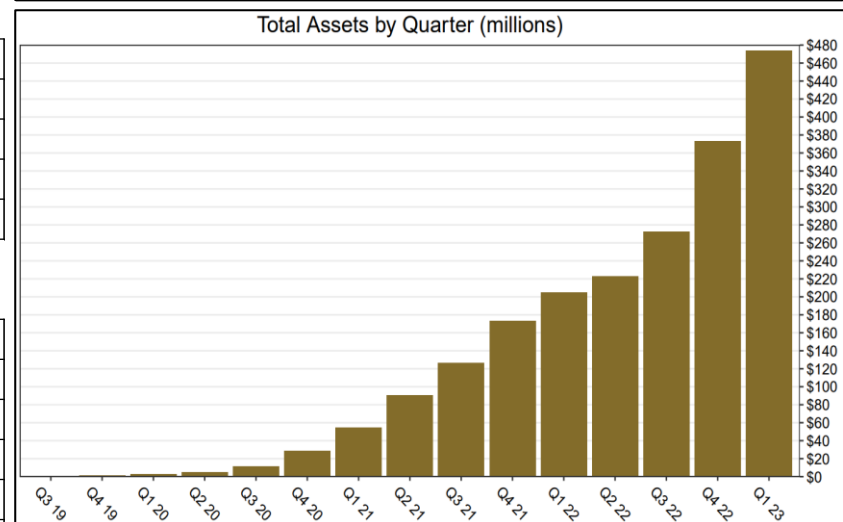
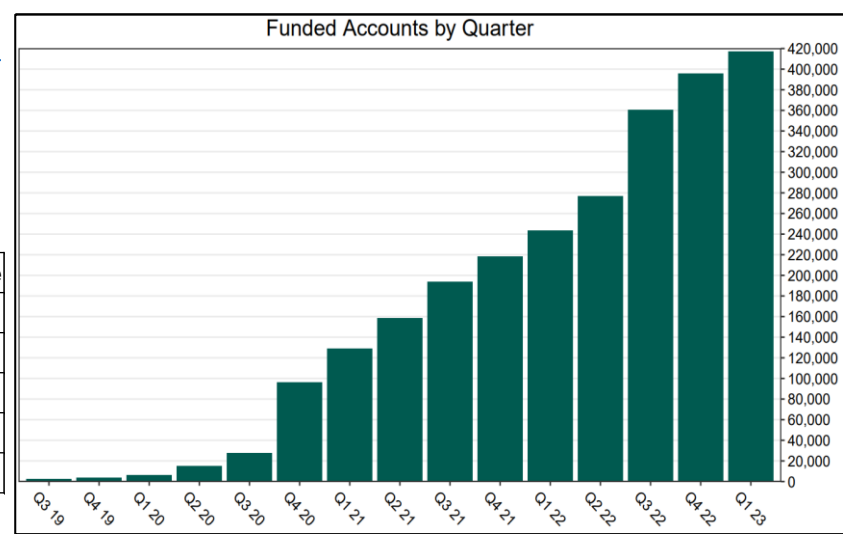
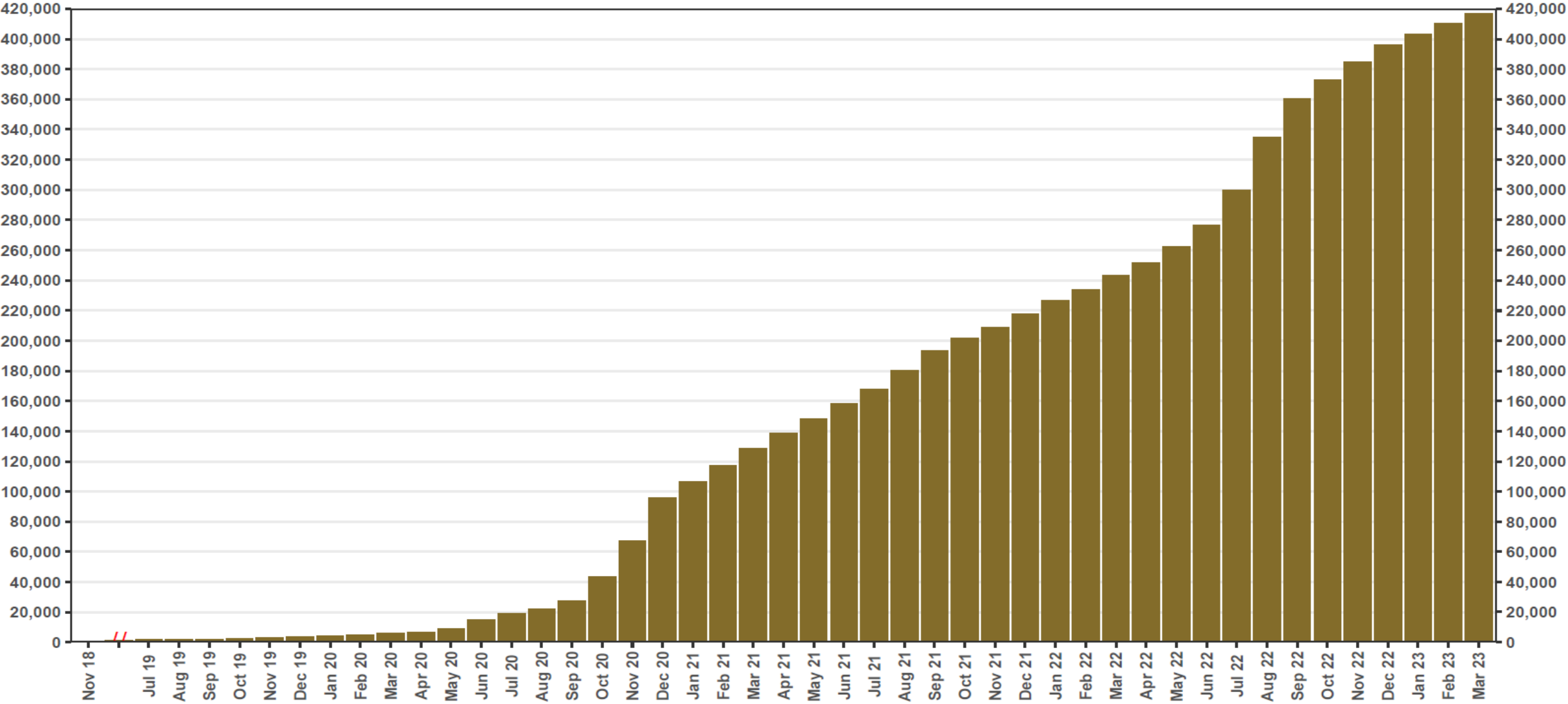


Chart 1: Funded Accounts

As of 3/31/23



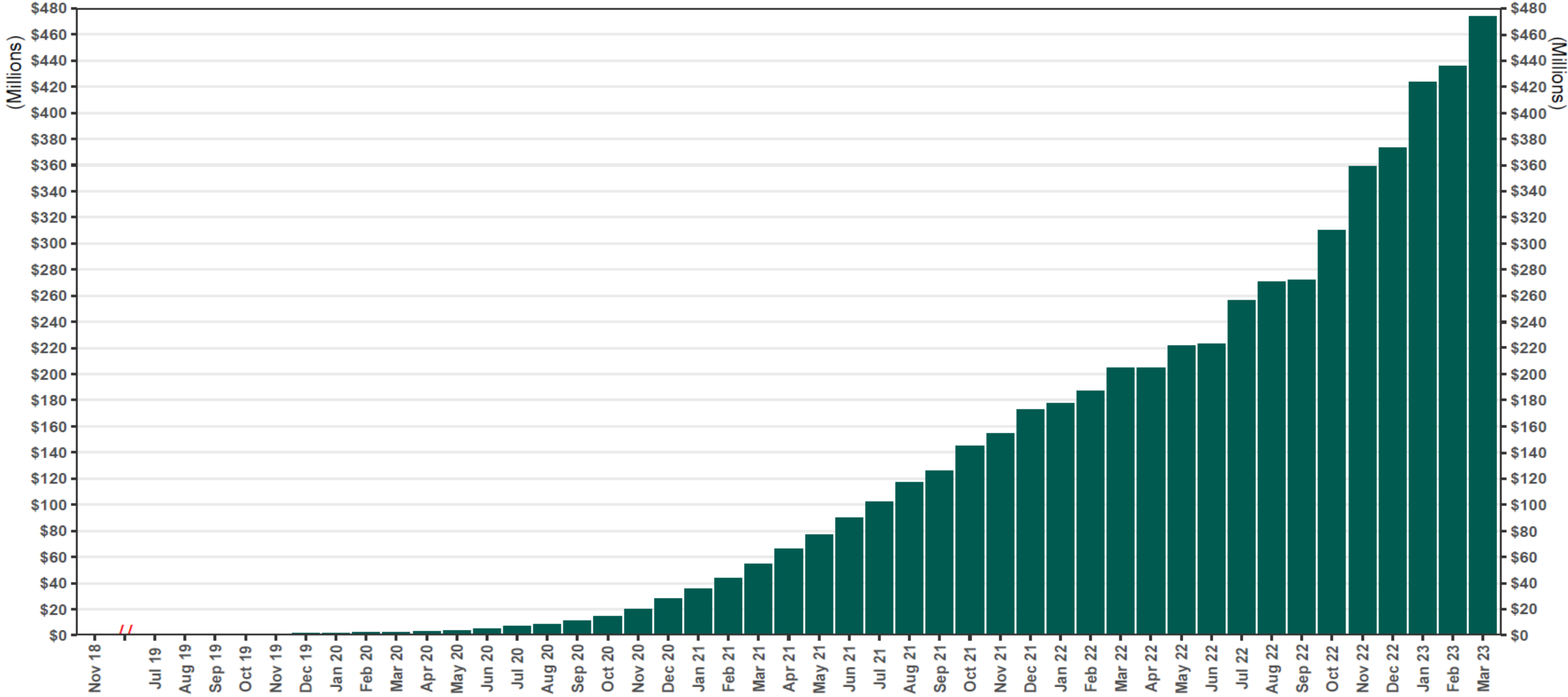
The Program operated a limited scope pilot from November 2018 through June 2019 prior to full statewide launch on July 1, 2019.

Chart 2: Total Assets

As of 3/31/23



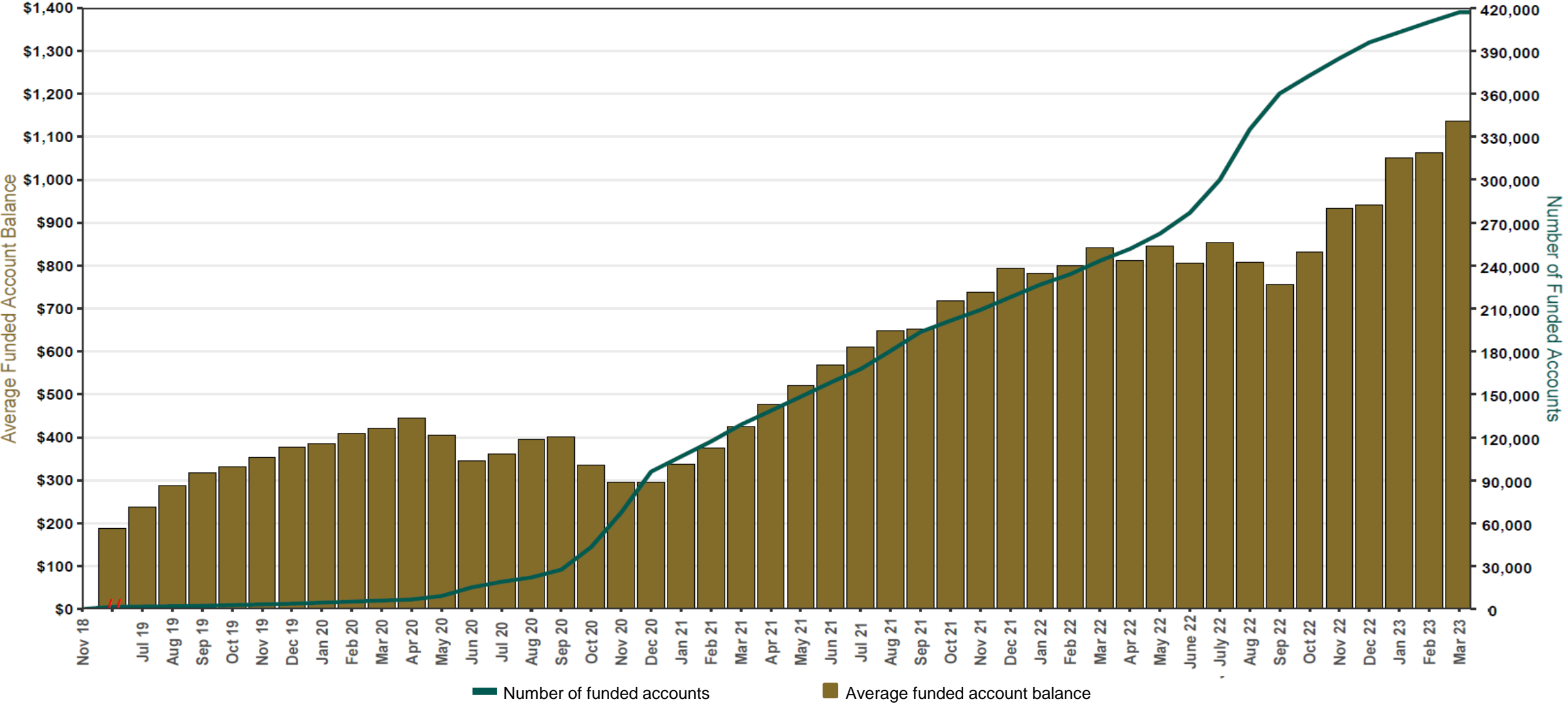
RETIREMENT SAVINGS PROGRAM



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Chart 3: Average Funded Account Balance

As of 3/31/23



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Chart 4: Distribution of Accounts by Balance

As of 3/31/23

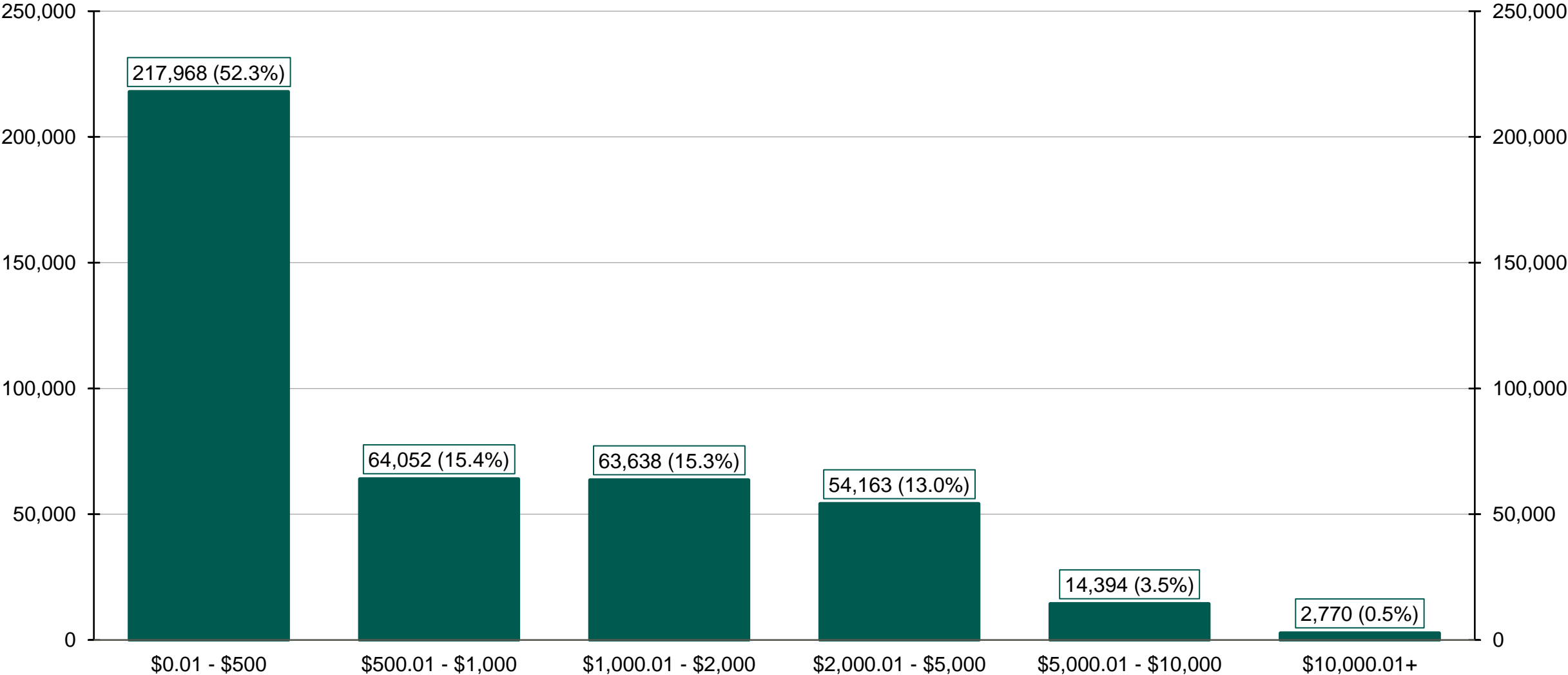
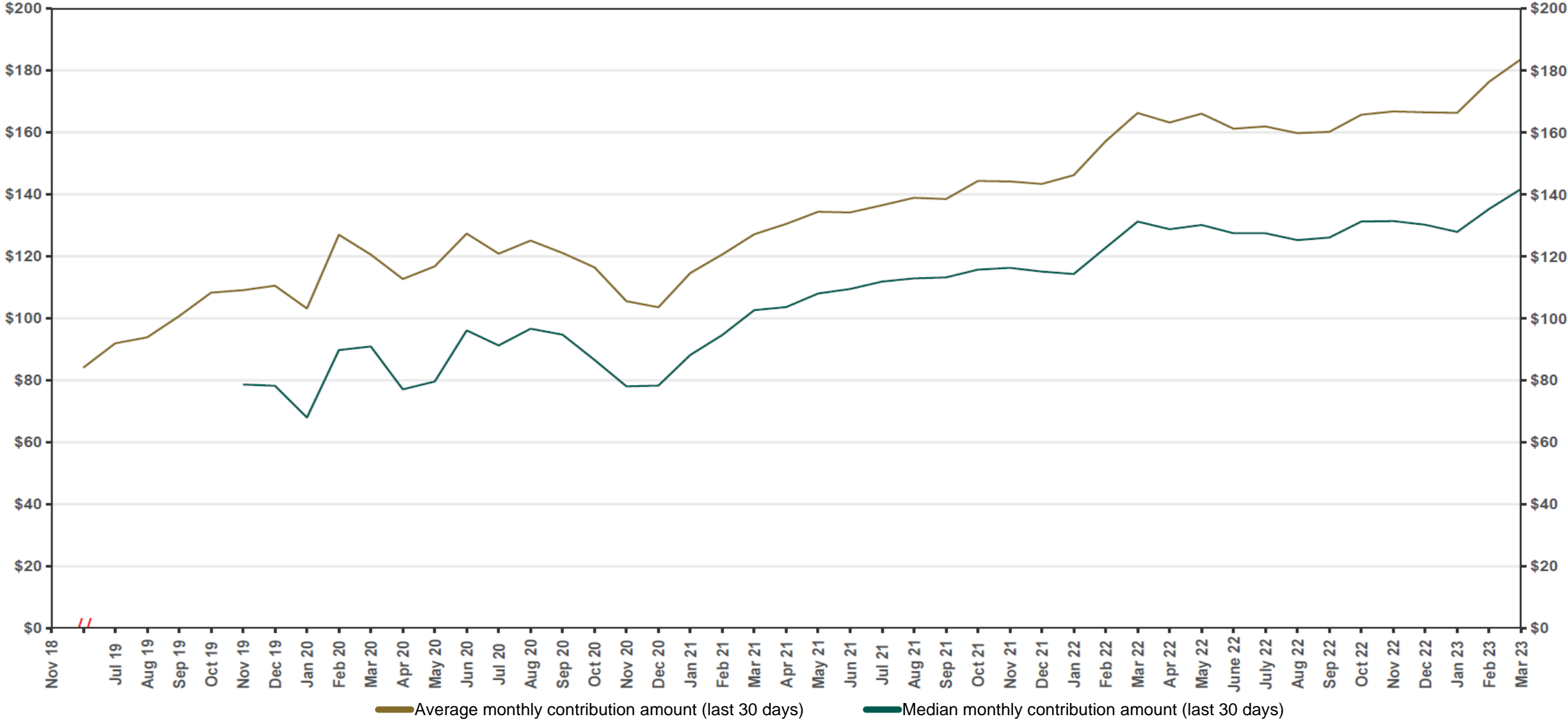


Chart 5: Monthly Contributions Per Saver

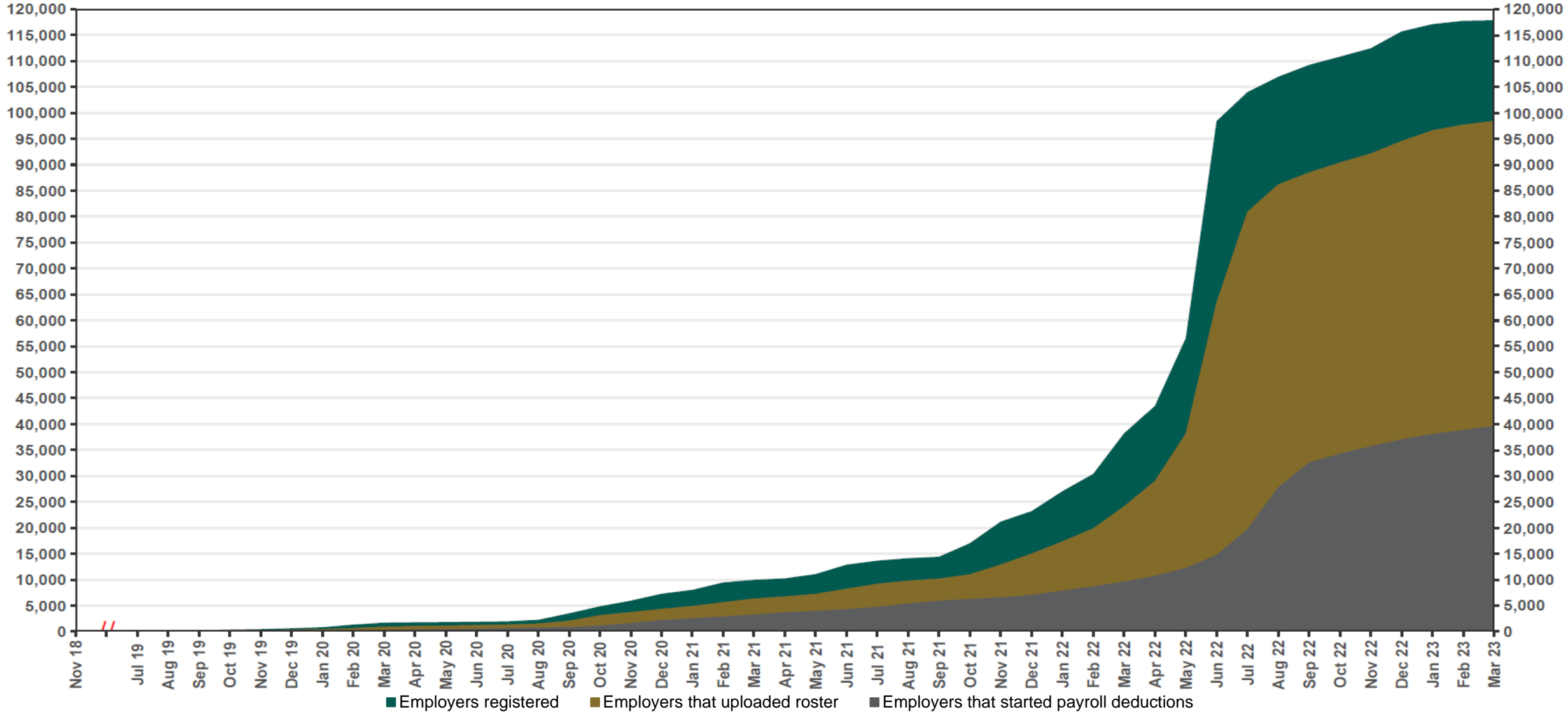
As of 3/31/23



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Chart 6: Status of All Registered Employers

As of 3/31/23

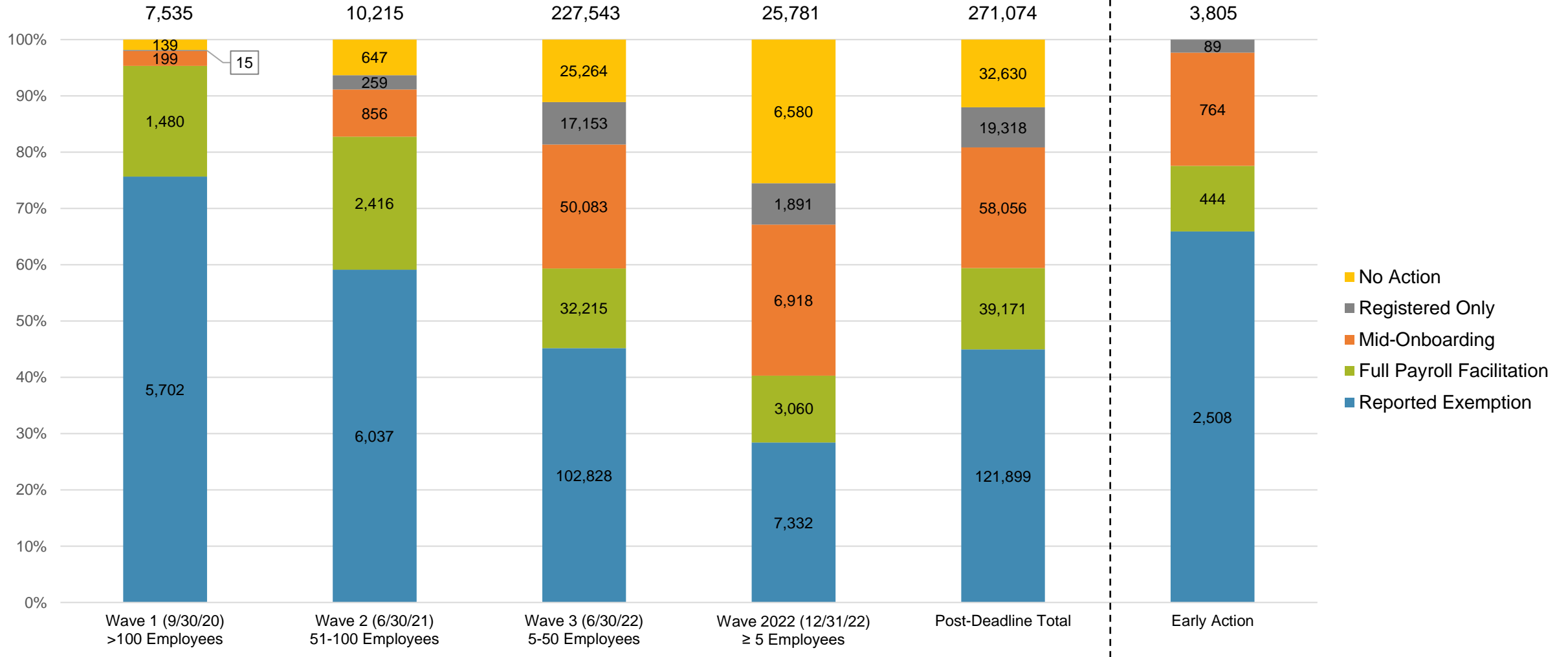


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Chart 7: Employer Status by Wave

As of 3/31/2023

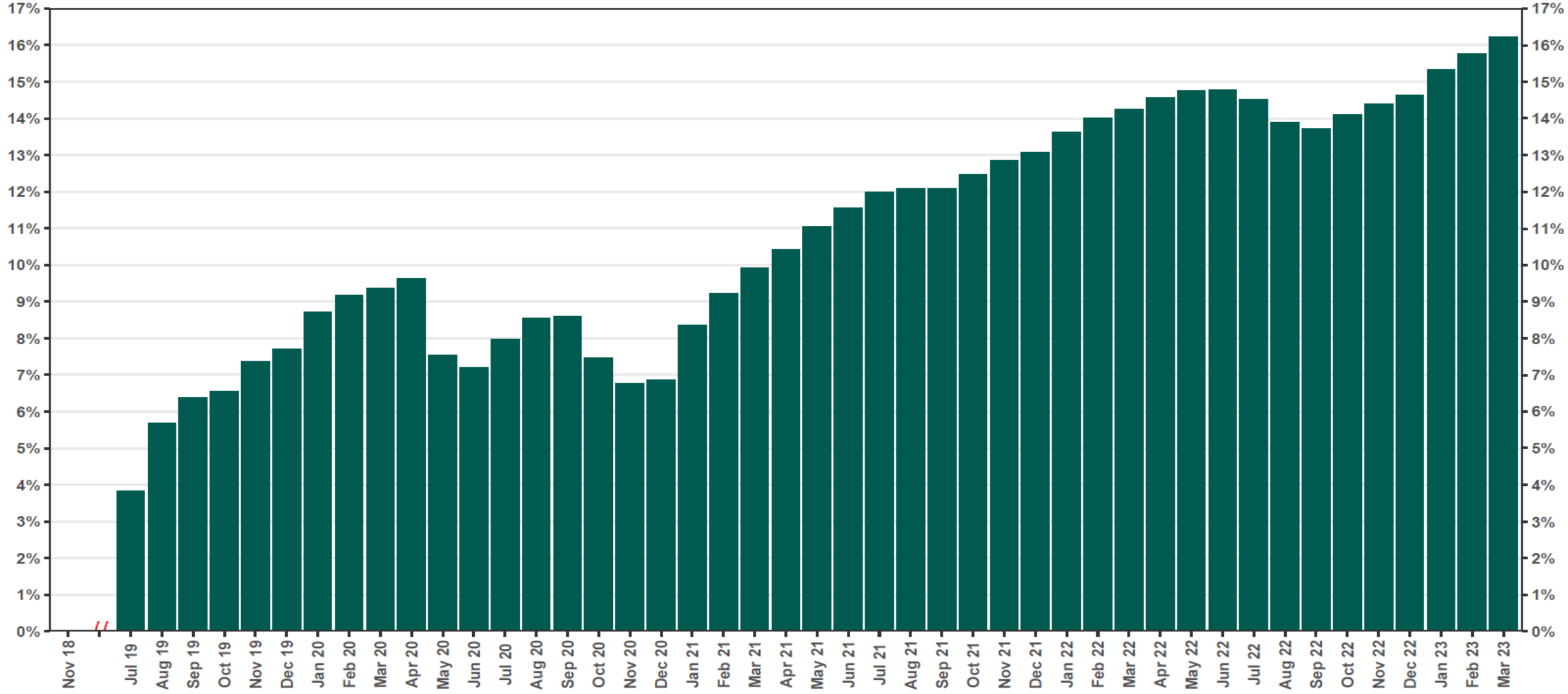
Employer registration deadlines shown in parentheses



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

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

As of 3/31/23



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