

CalSavers Retirement Savings Program Participation & Funding Snapshot as of 11/30/2022

Employers	11/30/2022	10/31/2022	Change	% Change
1 Employers Registered	112,452	110,832	1,620	1.5%
2 Employers That Uploaded Roster	92,165	90,418	1,747	1.9%
3 Employers That Started Payroll Deductions	35,717	34,271	1,446	4.2%
4 Employers Facilitating Deductions (last 90 days)	33,099	32,279	820	2.5%
5 Exempted Employers	117,576	115,495	2,081	1.8%

Participants

6 Funded Accounts	384,836	372,801	12,035	3.2%
7 Payroll Contributing Accounts	416,670	403,799	12,871	3.2%
8 Multiple Employer Accounts	214,777	205,746	9,031	4.4%
9 Self-Enrolled Funded Accounts	1,255	1,219	36	3.0%
10 Effective Opt-Out Rate	36.95%	37.10%	-0.15%	-0.4%

Funding

11 Total Assets	\$359,143,381	\$310,311,431	\$48,831,950	15.7%
12 Average Funded Account Balance	\$933	\$832	\$101	12.1%
13 Total Contributions Amount	\$442,066,663	\$410,920,085	\$31,146,579	7.6%
14 Average Monthly Contribution Amount	\$168	\$166	\$3	1.8%
15 Median Monthly Contribution Amount	\$133	\$130	\$3	2.3%
16 Average Contribution Rate	5.07%	5.07%	0.00%	0.0%
17 Amount of Withdrawals	\$63,188,768	\$58,041,233	\$5,147,535	8.9%
18 Accounts with a Full Withdrawal	59,985	56,921	3,064	5.4%
19 Accounts with a Partial Withdrawal	6,357	5,838	519	8.9%
20 Withdrawal Rate ¹	14.40%	14.10%	0.30%	2.1%

Status of Estimated 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)	1,700	5,695	7,395	7,540	98.1%
Wave 2 (6/30/21)	3,573	5,891	9,464	10,216	92.6%
Wave 3 (6/30/22)	98,517	100,783	199,300	227,624	87.6%
Subtotal Waves 1-3	103,790	112,369	216,159	245,380	88.1%
Newly Mandated (12/31/22)	7,909	5,035	12,944	25,924	49.9%
Early Action ³ (12/31/23)	753	172	925	N/A	N/A
Total	112,452	117,576	230,028	271,304	84.8%

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.

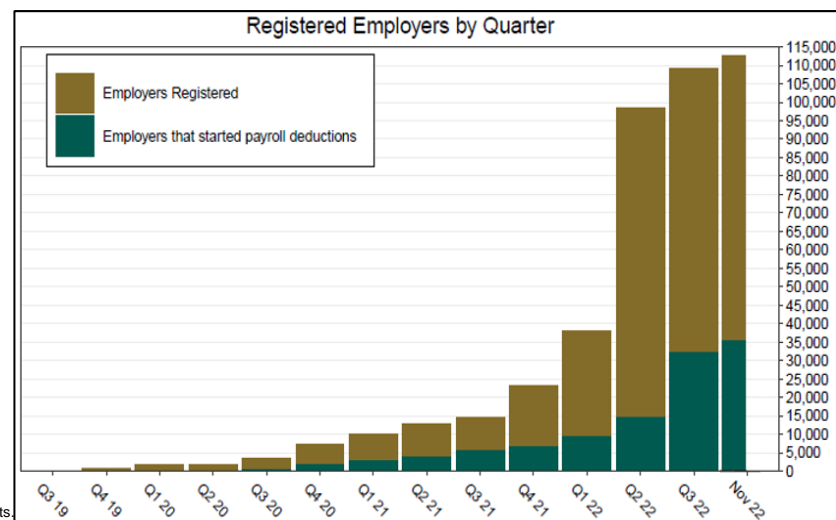
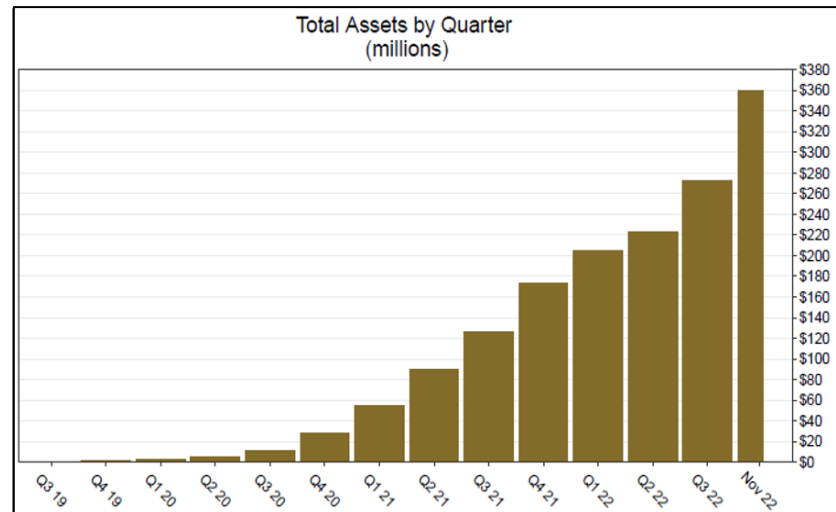
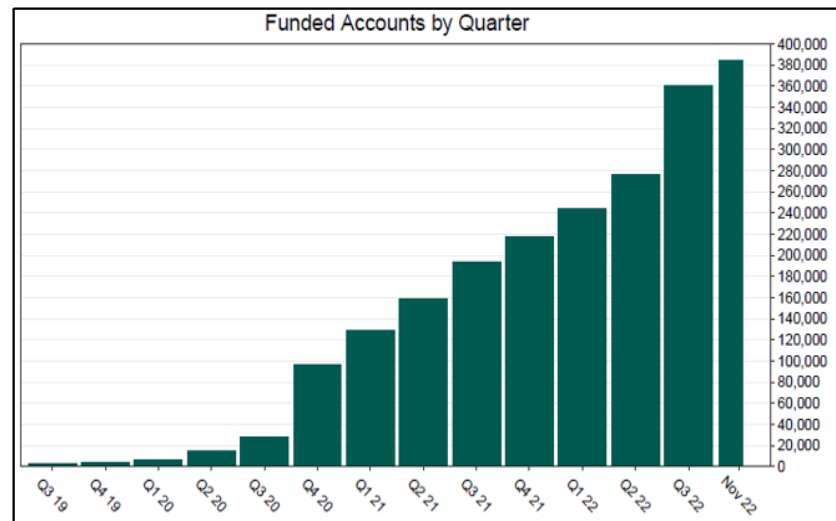
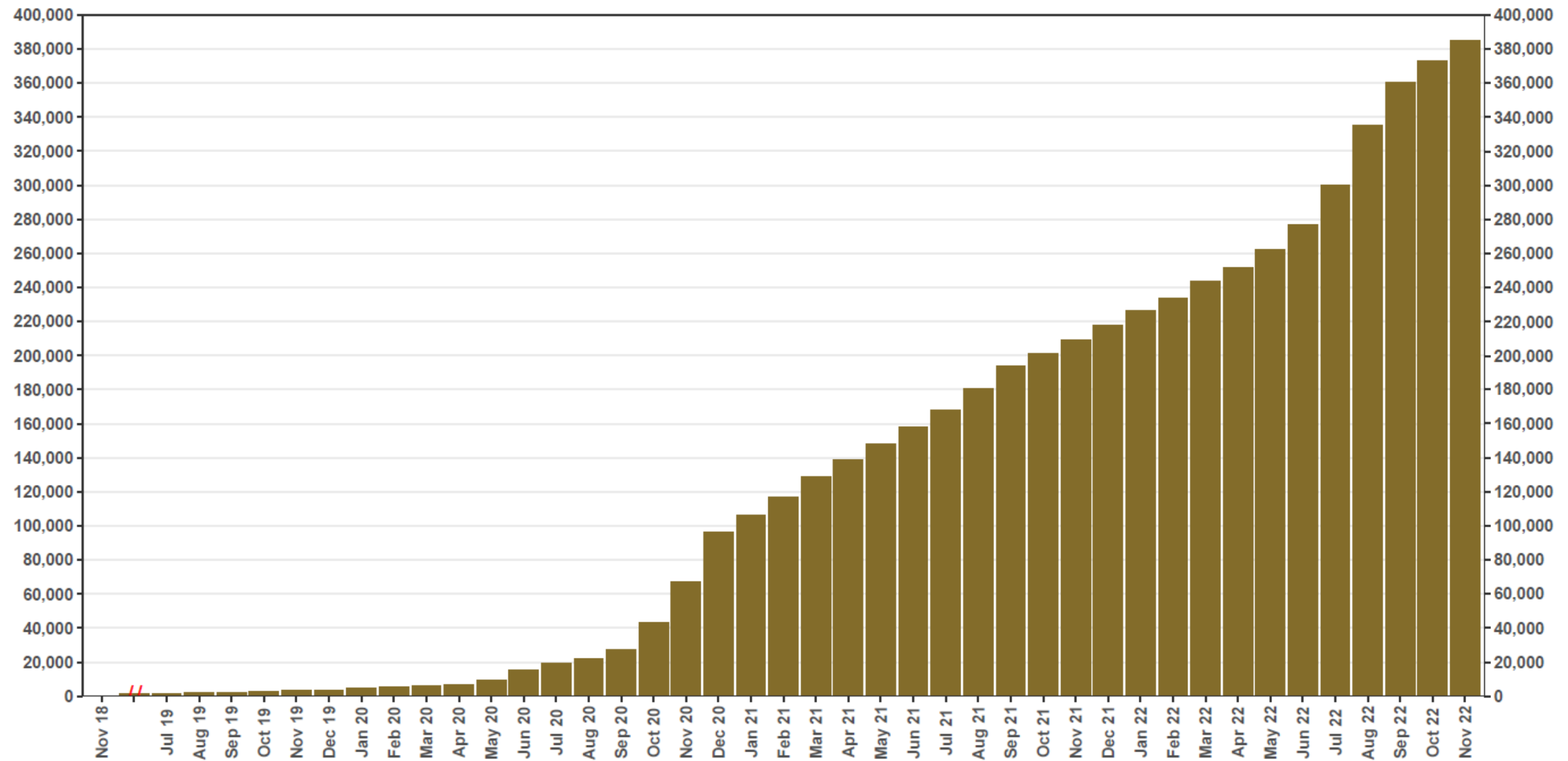


Chart 1: Funded Accounts

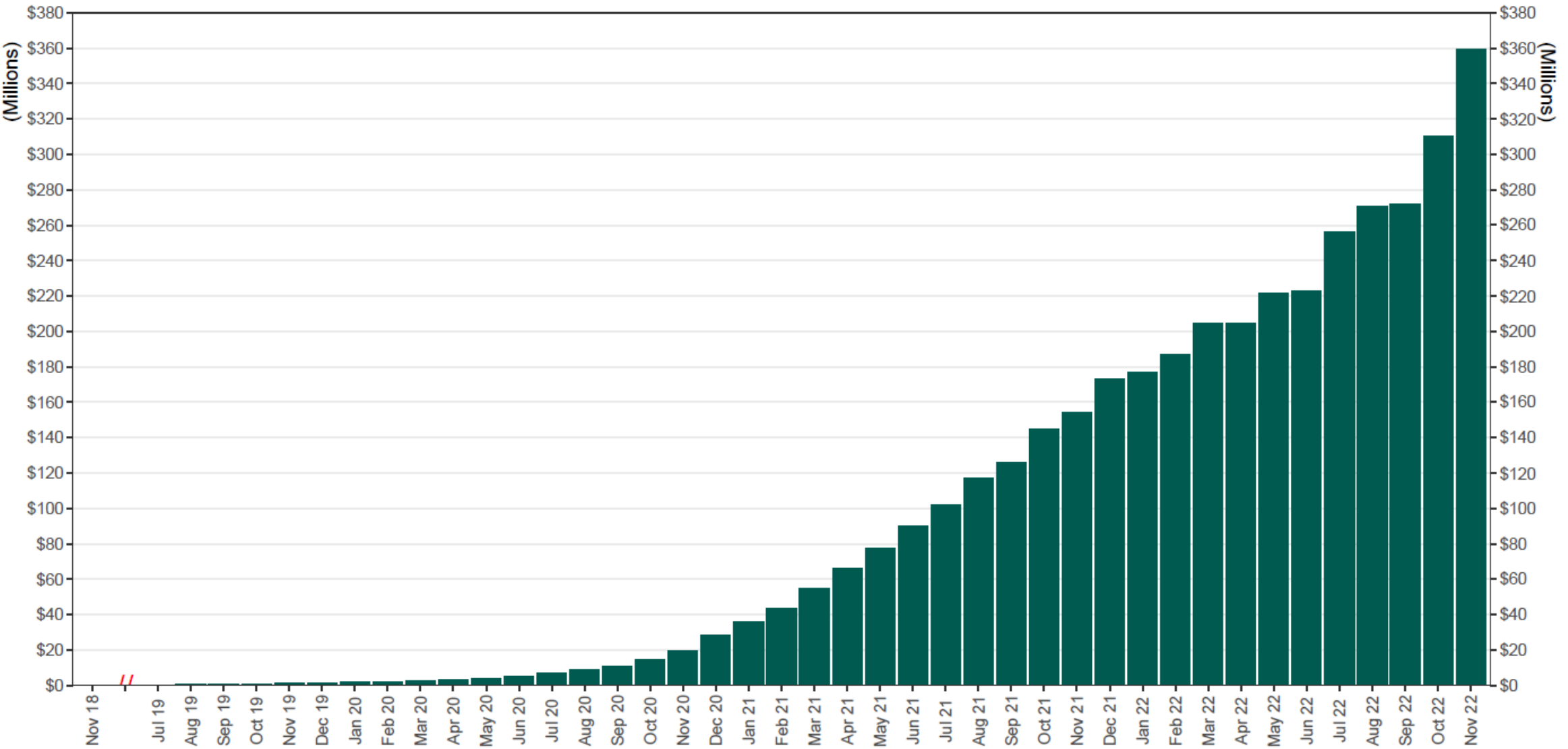
As of 11/30/2022



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

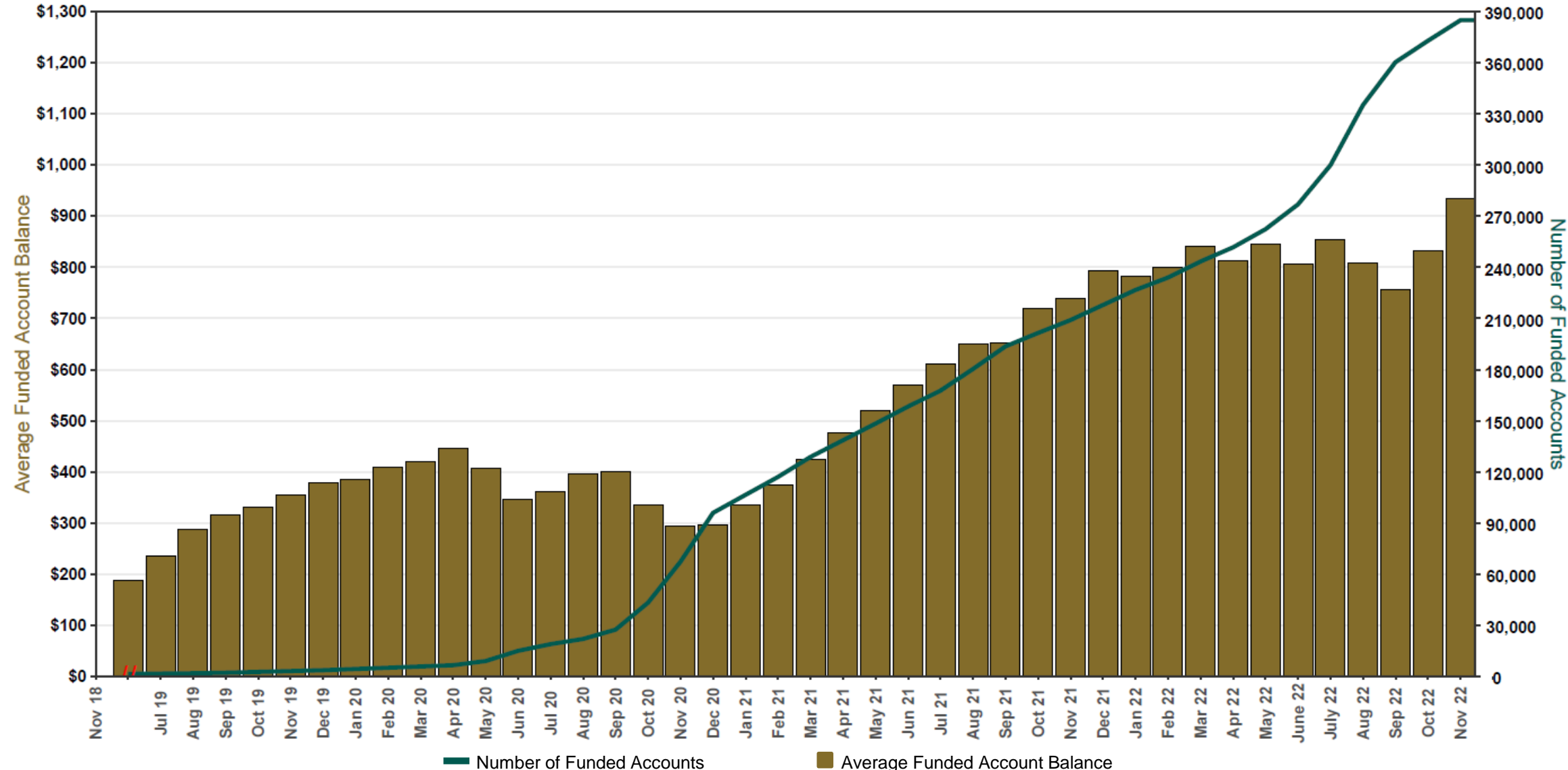
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Chart 3: Average Funded Account Balance

As of 11/30/2022



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Chart 4: Distribution of Accounts by Balance
As of 11/30/2022

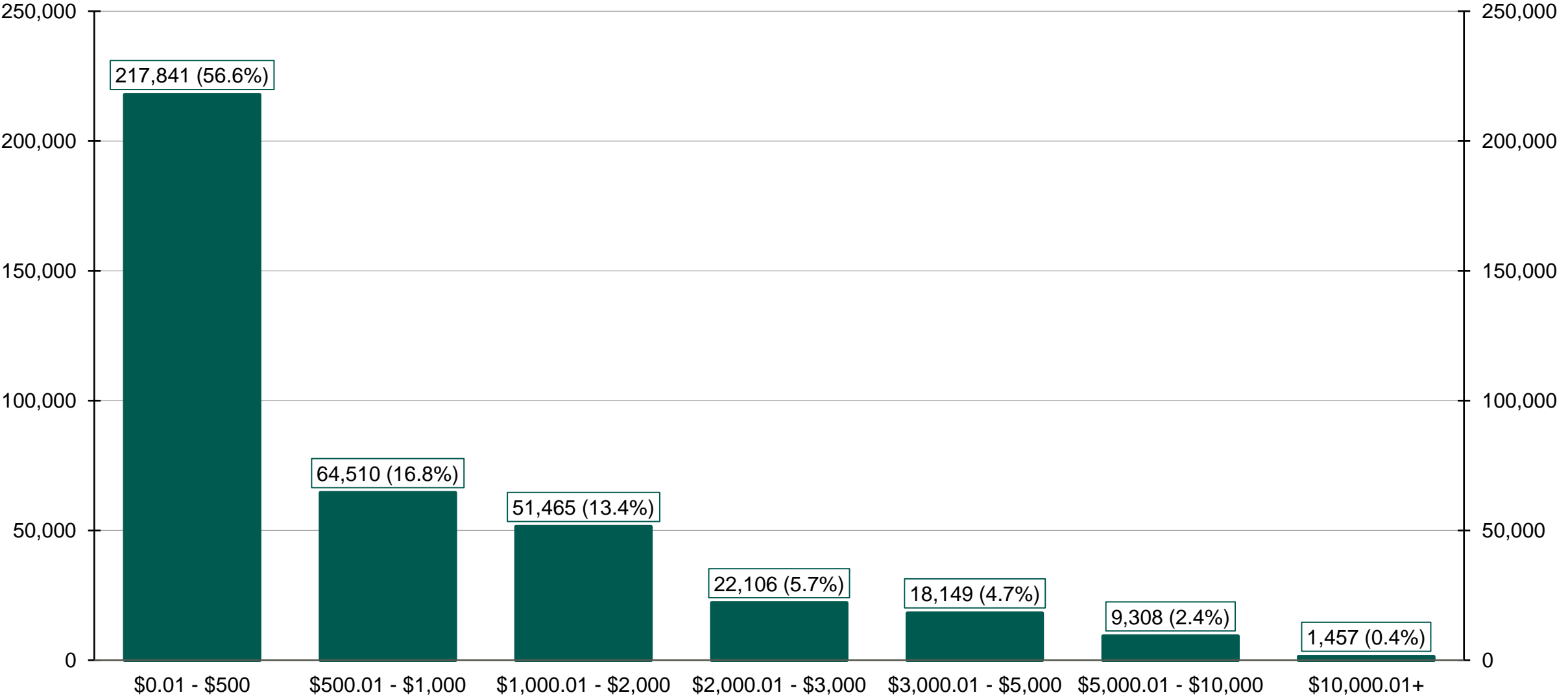
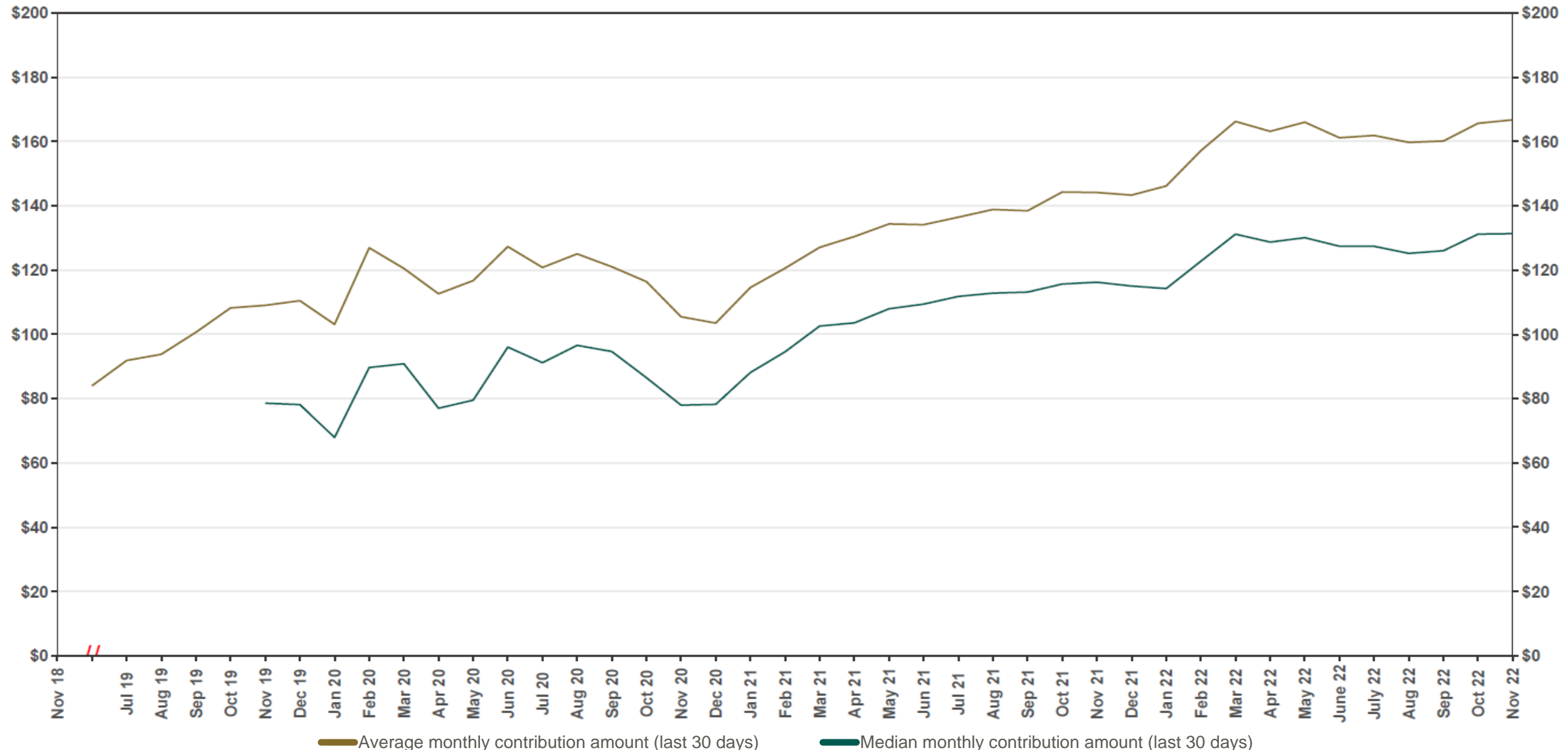


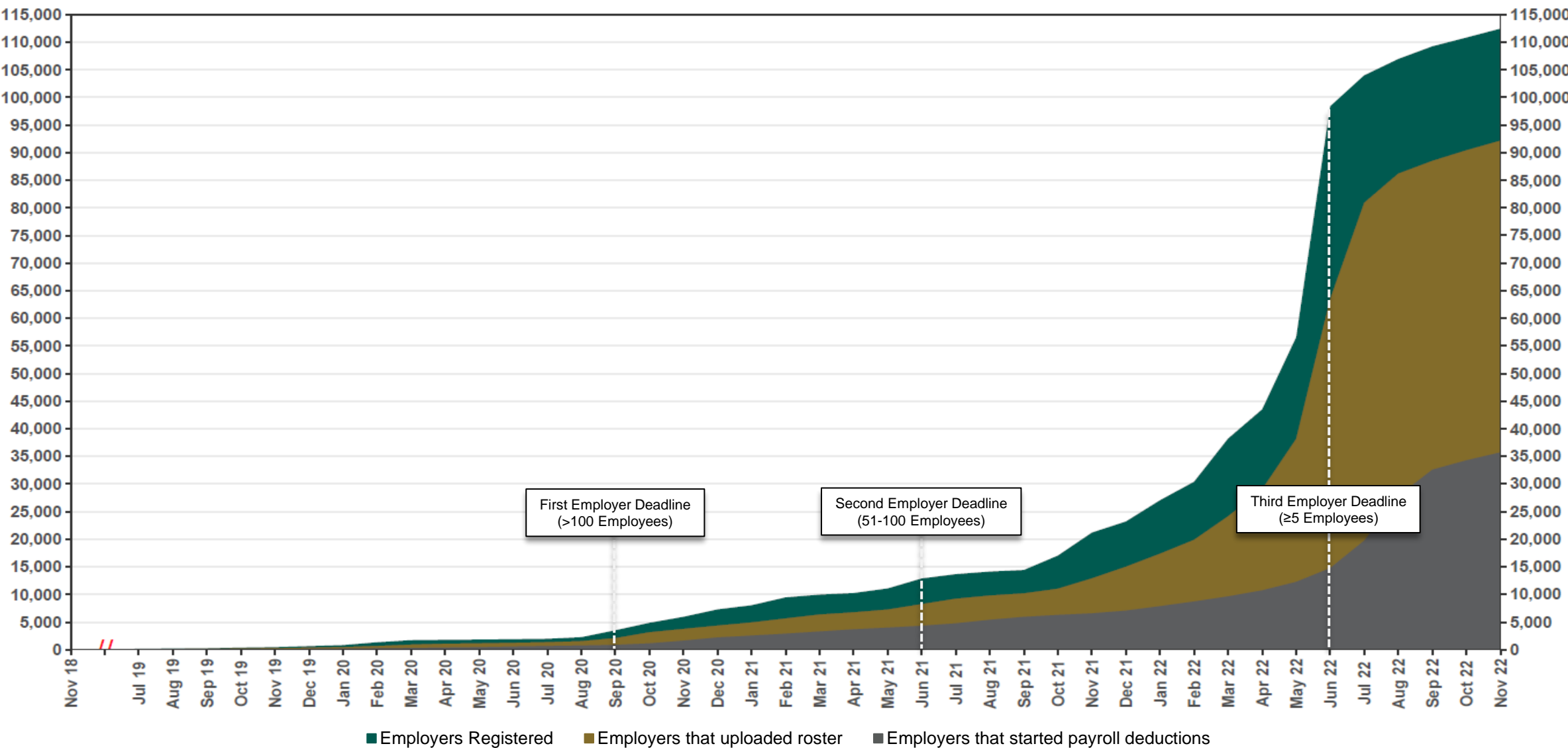
Chart 5: Monthly Contributions Per Saver
As of 11/30/2022



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Chart 6: Status of All Registered Employers

As of 11/30/2022

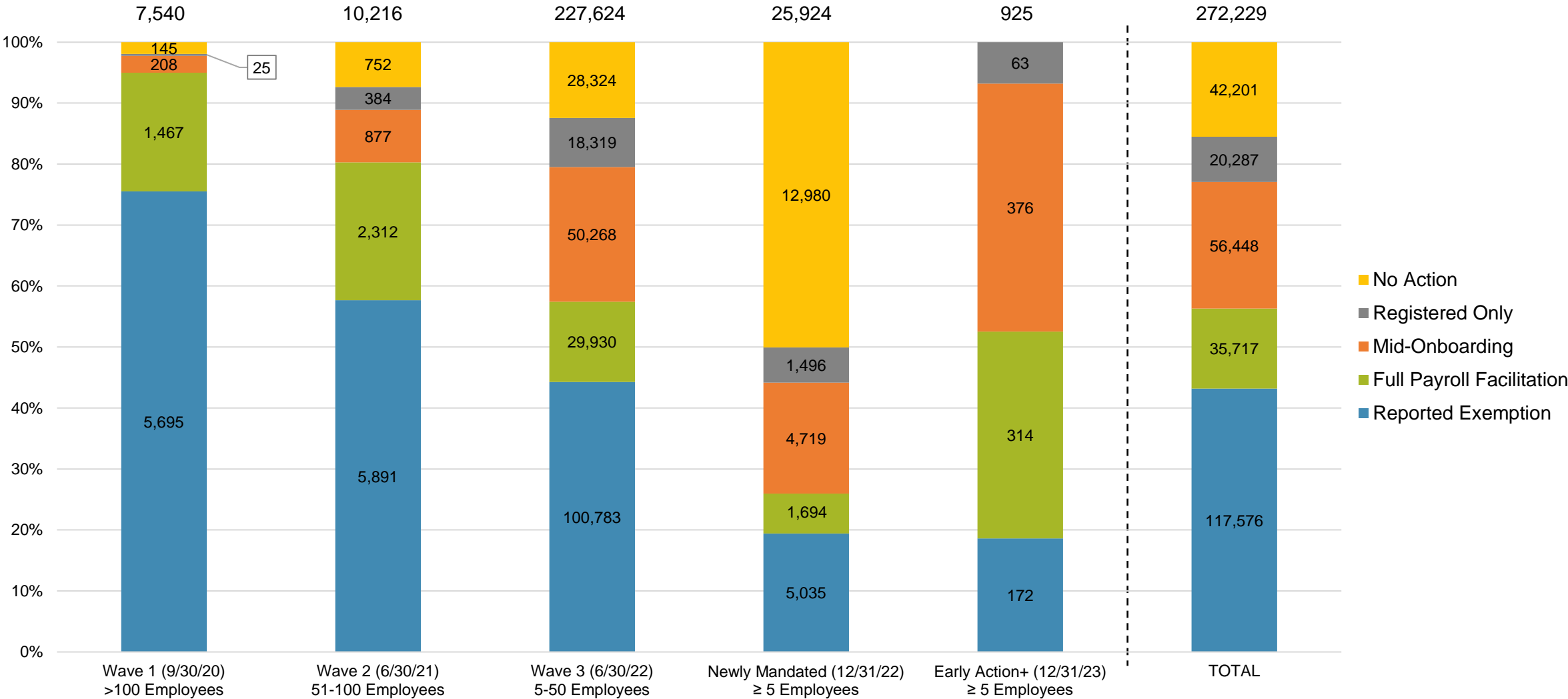


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Chart 7: Employer Status by Wave

As of 11/30/2022

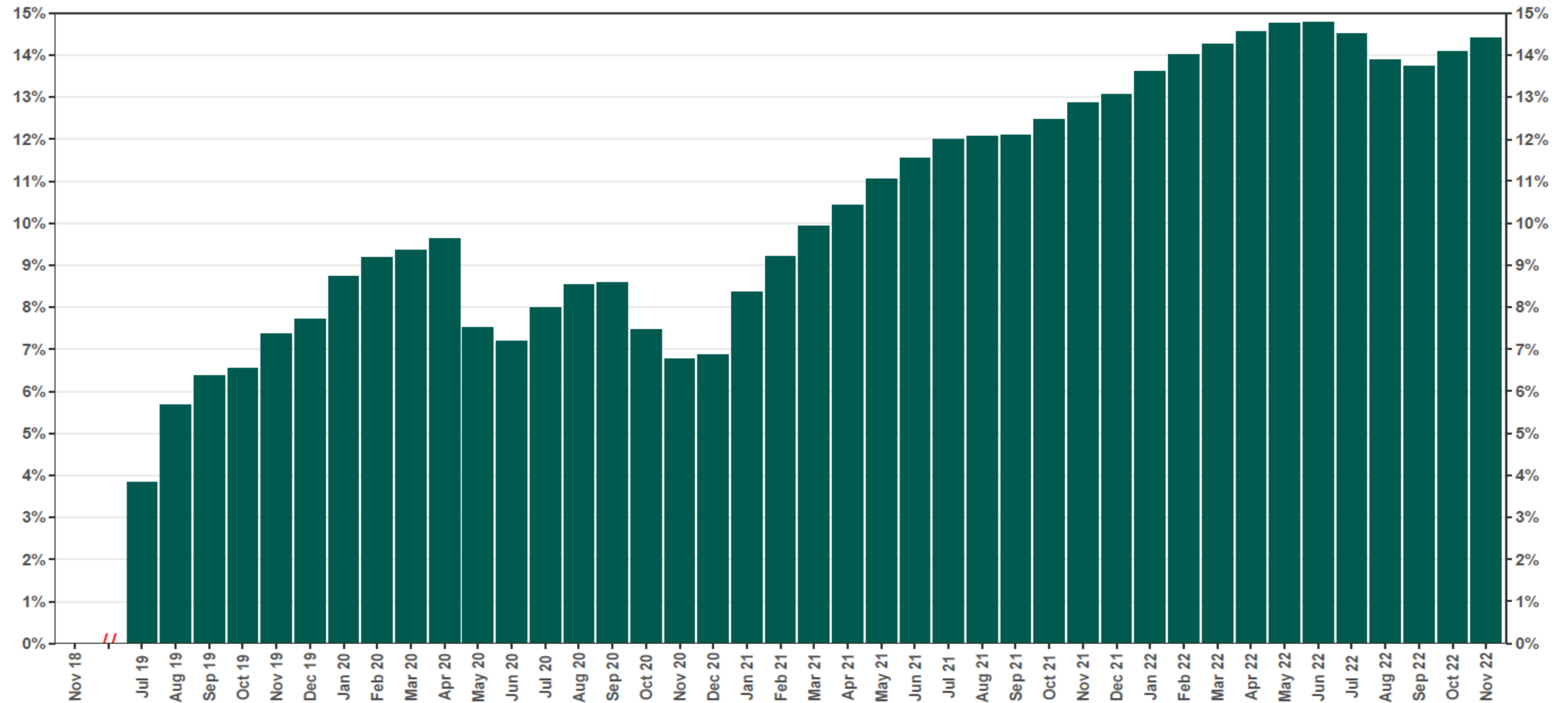
Employer registration deadlines shown in parentheses



+ 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 11/30/2022



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