

Employer Registration Status Changes

Employer Status	11/30/2023	10/31/2023	Change	Percentage Change
Registered	124,571	121,661	2,910	2.4%
Uploaded Roster	115,410	111,913	3,497	3.1%
Started Payroll Deductions	46,865	45,725	1,140	2.5%
Facilitated Deductions in last 90 days	36,729	36,241	488	1.3%
Exempt	121,288	118,940	2,348	2.0%

Participant Savings and Enrollment Changes

Participant Account Status	11/30/2023	10/31/2023	Change	Percentage Change
Funded Accounts	471,303	462,951	8,352	1.8%
Payroll Contributing Accounts	519,859	510,564	9,295	1.8%
Multiple Employer Accounts*	71,618	69,287	2,331	3.4%
Self-Enrolled Funded Accounts	1,551	1,519	32	2.1%
Effective Opt-Out Rate	37.04%	35.93%	1.11%	3.1%

Status of Eligible Employers by Wave

Wave (Deadline)	Employers Registered	Employers Exempted	Total Employers Responded	Total Estimated Eligible Employers	Employer Response Rate
Post-Deadline Employers	115,678	105,507	221,185	242,371	91.3%
Wave 2023 (12/31/23)	7,185	6,221	13,406	39,522	33.9%
Wave 4 (12/31/25)	1,708	9,560	11,268	N/A	N/A
Total	124,571	121,288	245,859	281,893	87.2%

* This data point reflects the number of funded account holders associated with more than one registered employer

** Withdrawal Rate is calculated as Accounts with a full withdrawal as a percent of Payroll Contributing Accounts

Funding Amounts and Withdrawals

Funding Amounts	11/30/2023	10/31/2023	Change	Percentage Change
Total Assets	\$688,601,053	\$614,558,520	\$74,042,533	12.0%
Average Funded Account Balance	\$1,461	\$1,327	\$134	10.1%
Total Contributions Amount	\$832,239,980	\$800,742,939	\$31,497,041	3.9%
Average Monthly Contribution Amount	\$176	\$183	-\$7	-3.8%
Median Monthly Contribution Amount	\$140	\$144	-\$4	-2.8%
Average Contribution Rate	5.13%	5.13%	0.00%	0.0%
Amount of Withdrawals	\$157,477,854	\$148,318,965	\$9,158,889	6.2%
Accounts with a Full Withdrawal	99,156	96,194	2,962	3.1%
Accounts with a Partial Withdrawal	14,238	13,530	708	5.2%
Withdrawal Rate**	19.07%	18.84%	0.23%	1.2%

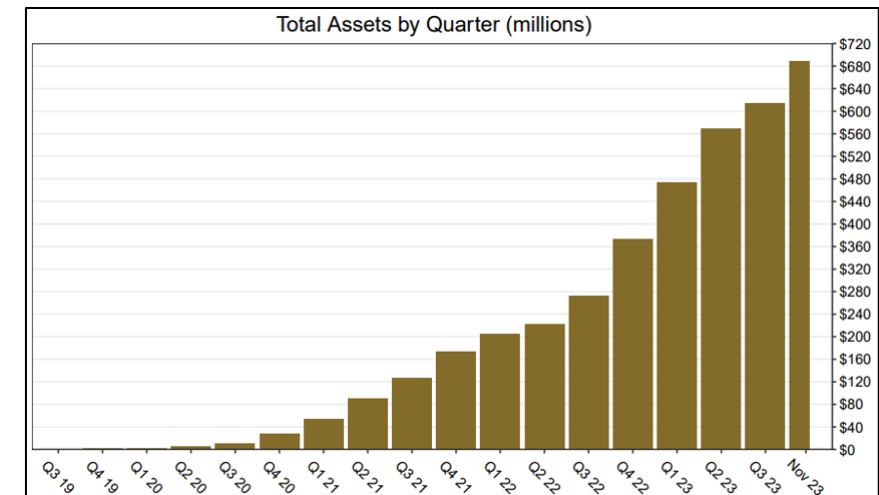
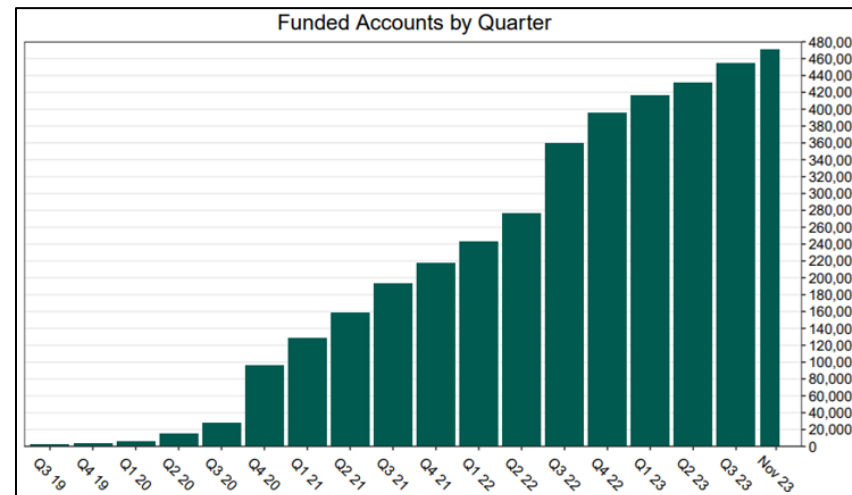
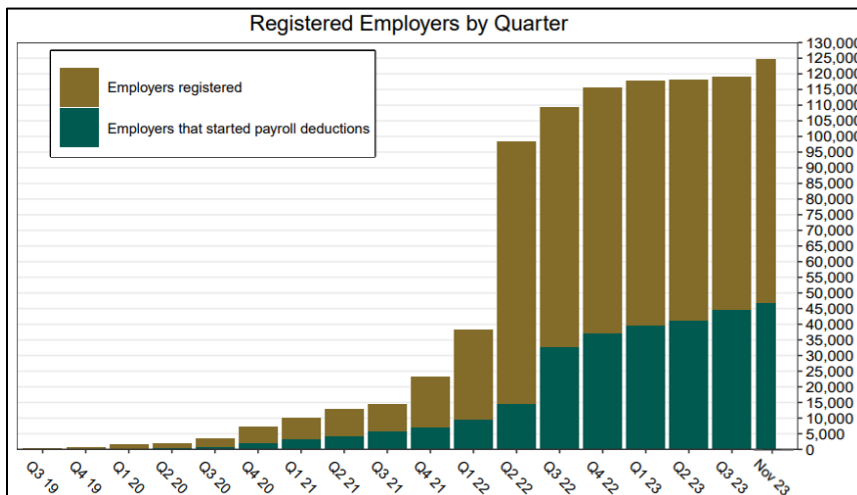
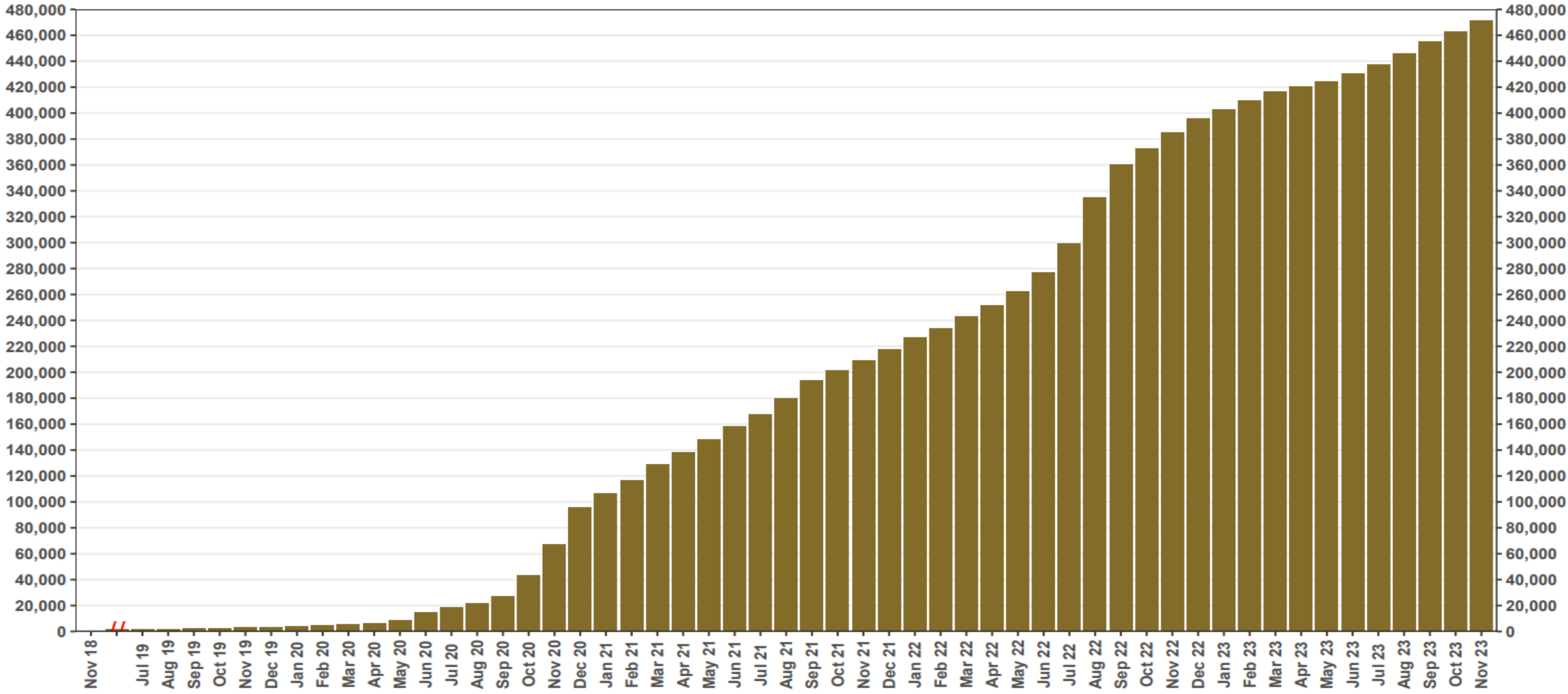


Chart 1: Funded Accounts

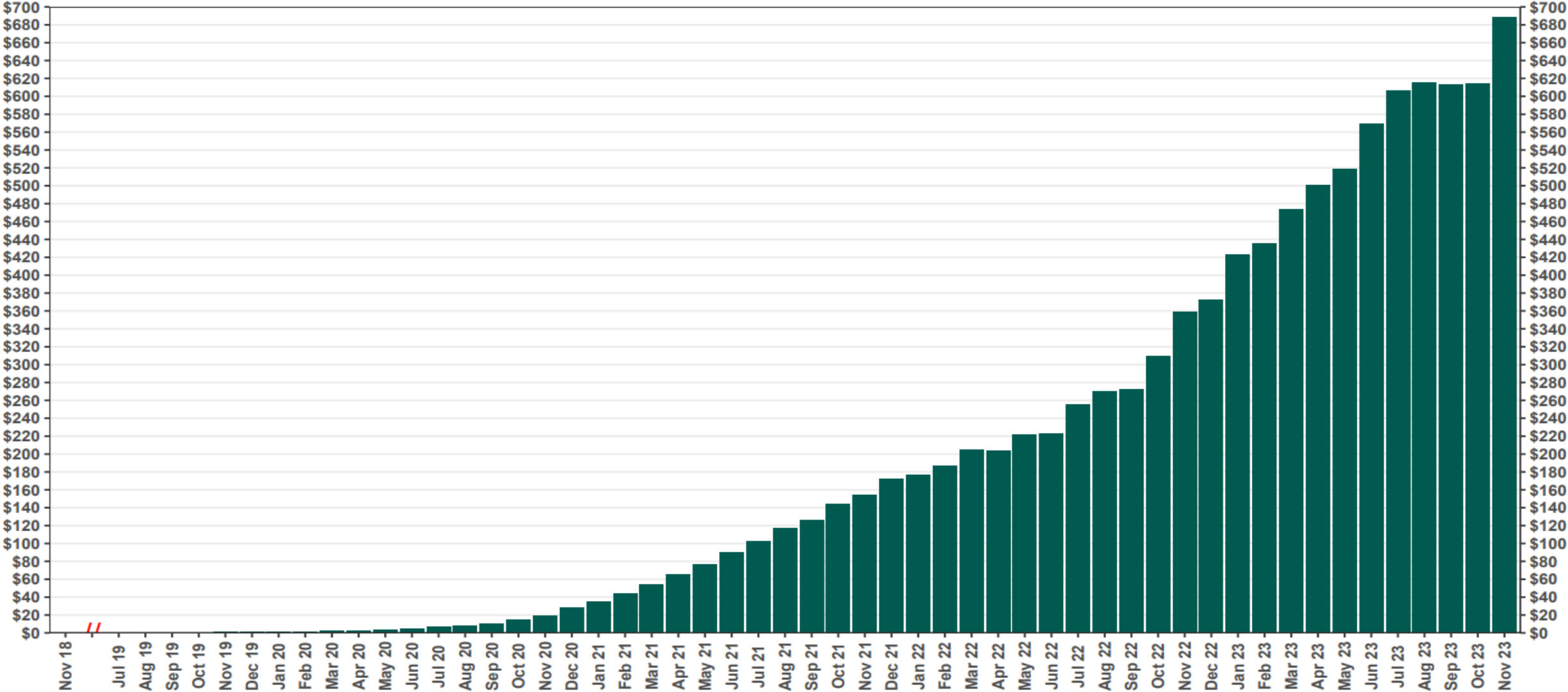
As of 11/30/23



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)

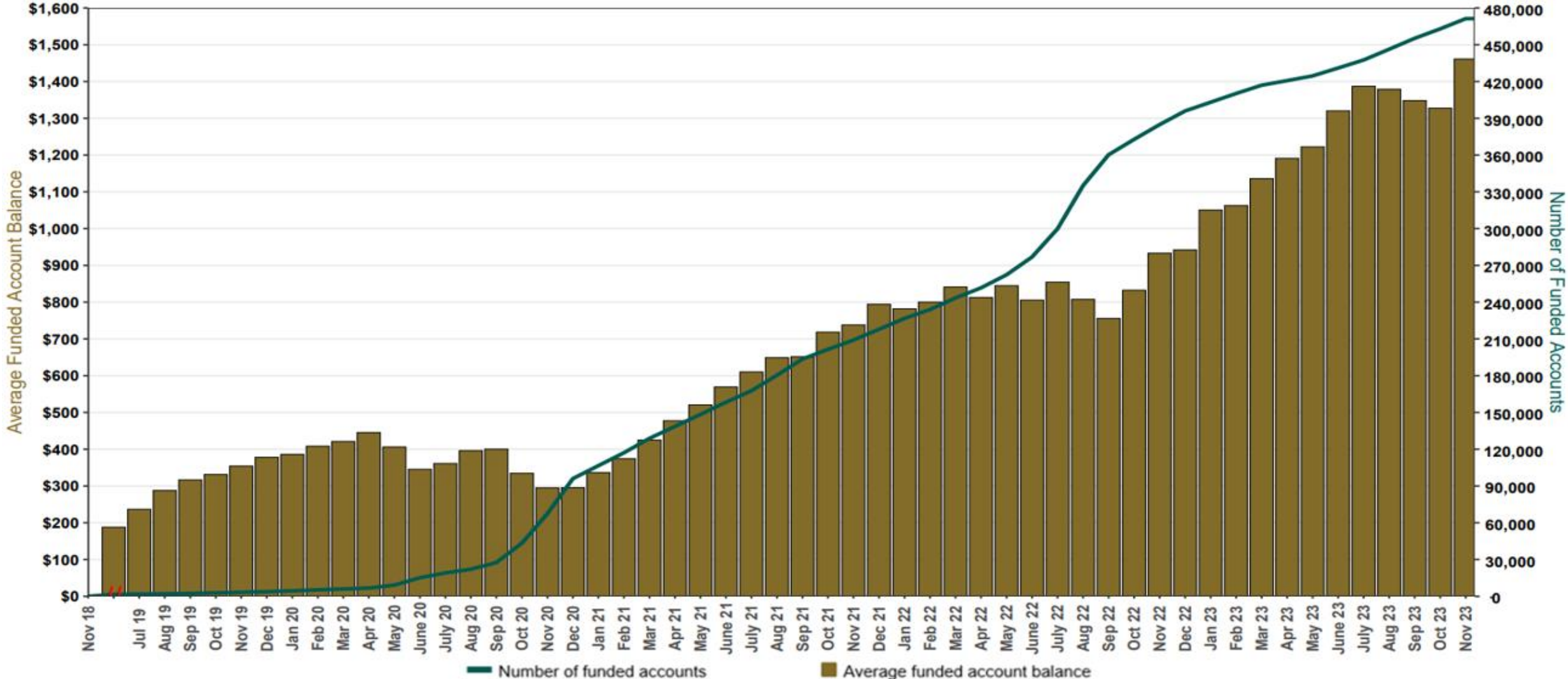
As of 11/30/23



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Chart 3: Average Funded Account Balance

As of 11/30/23



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Chart 4: Distribution of Accounts by Balance

As of 11/30/23

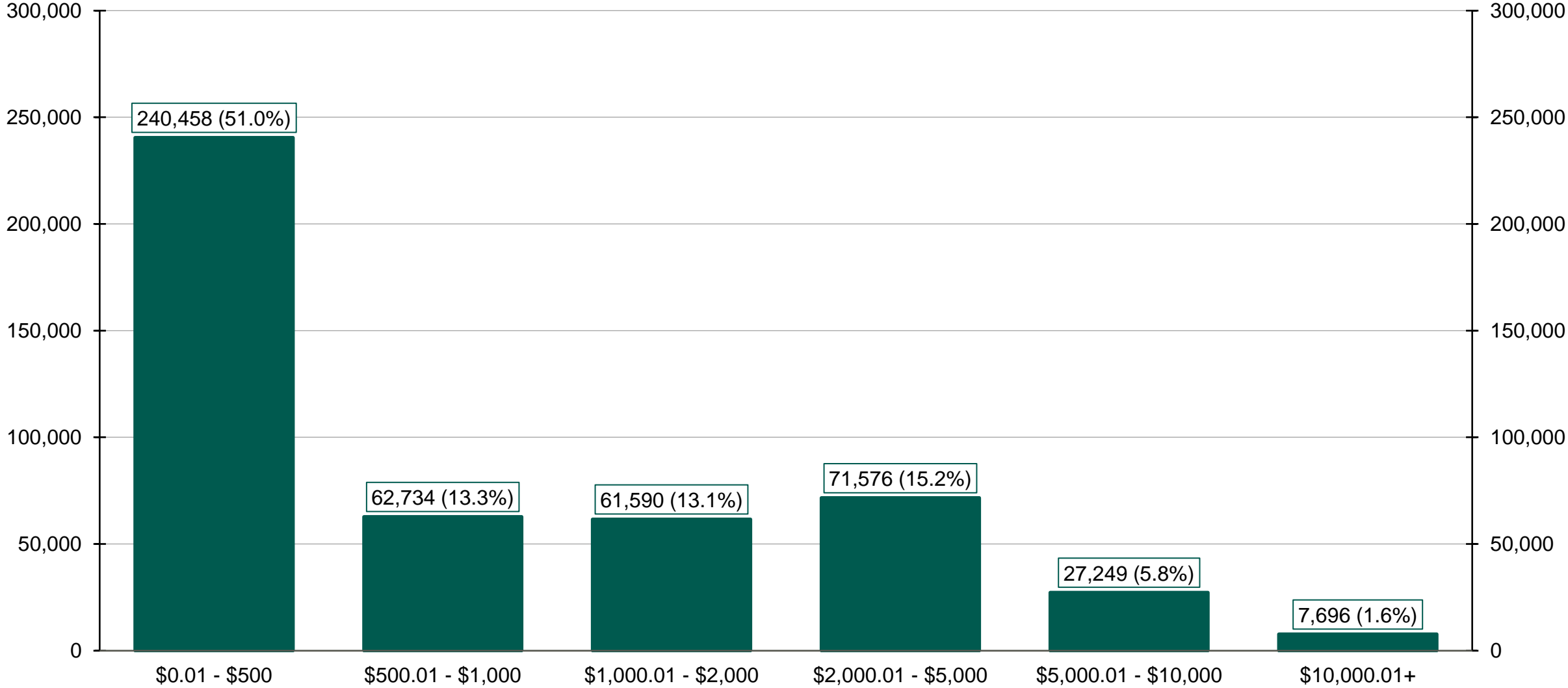
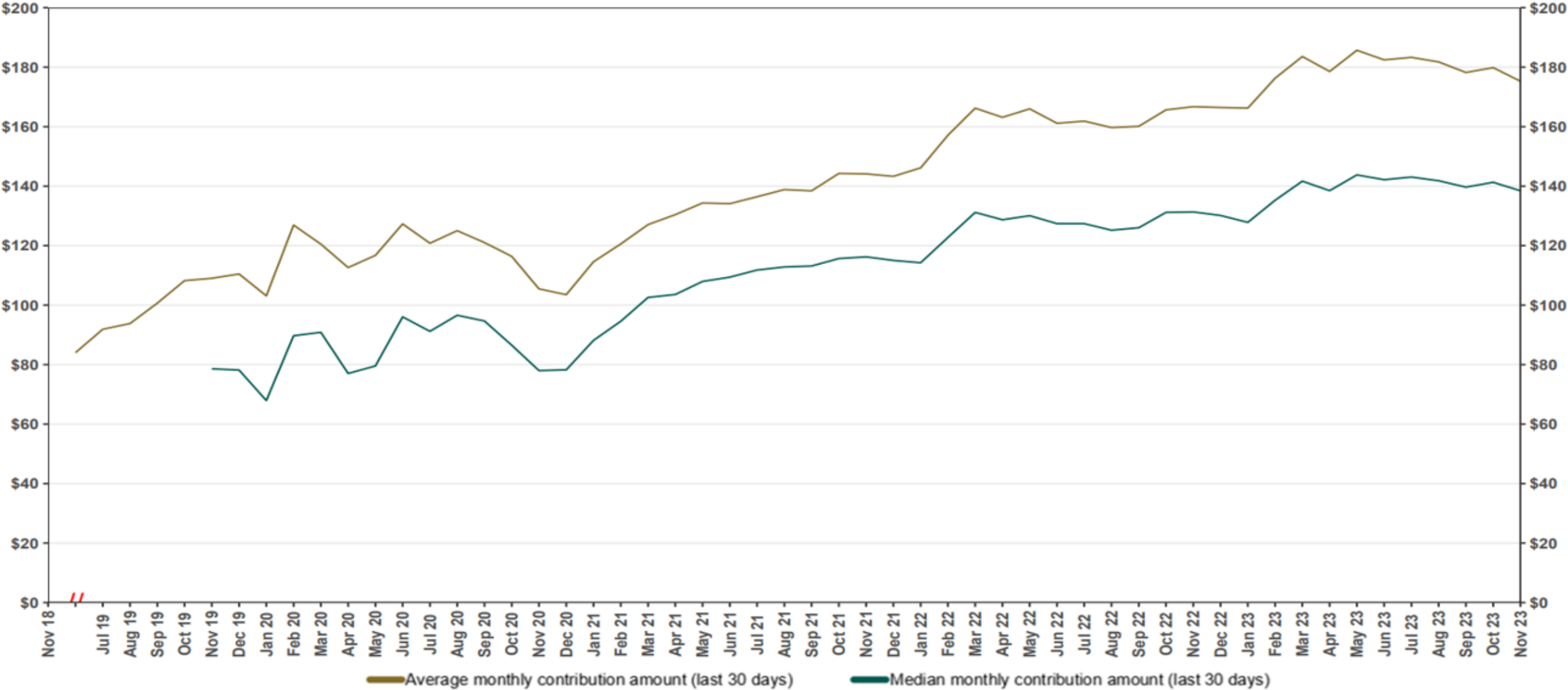


Chart 5: Monthly Contributions Per Saver

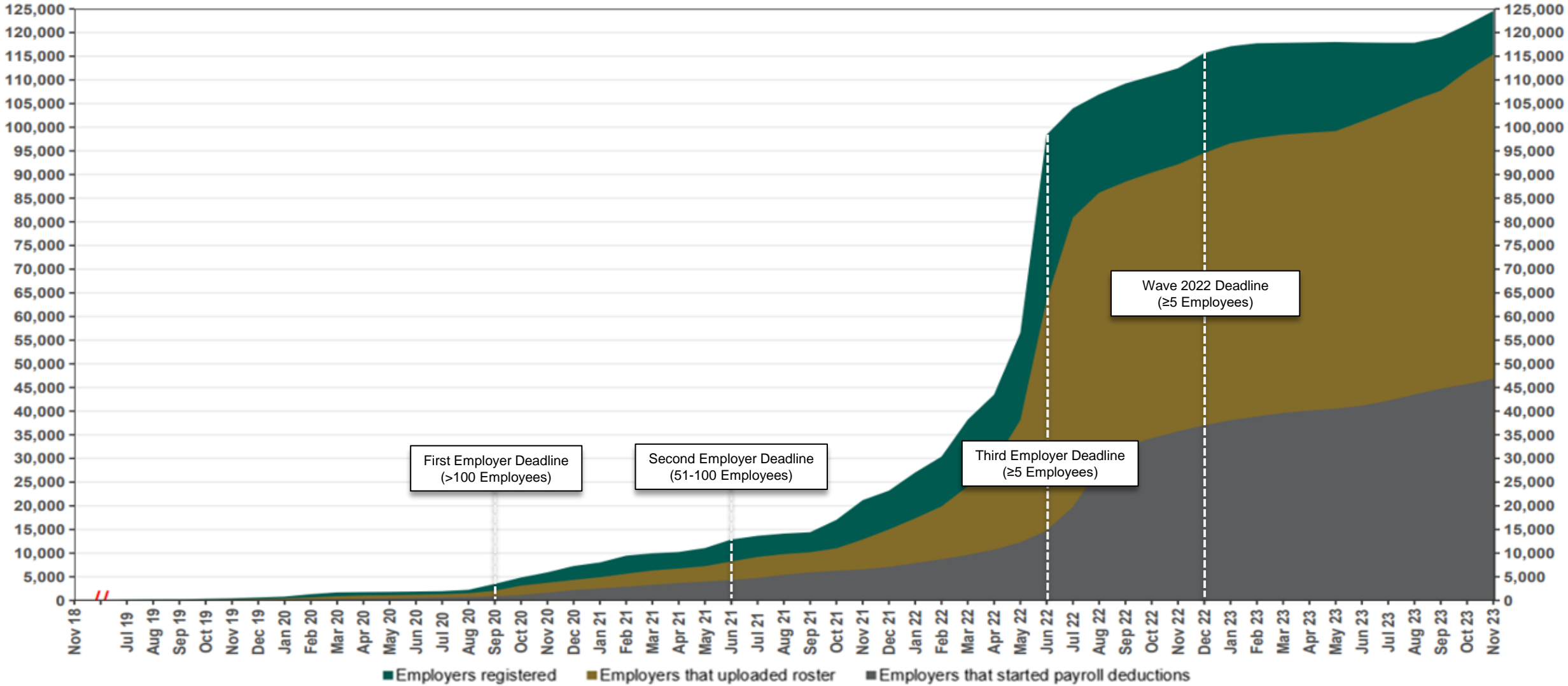
As of 11/30/23



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Chart 6: Status of All Registered Employers

As of 11/30/23



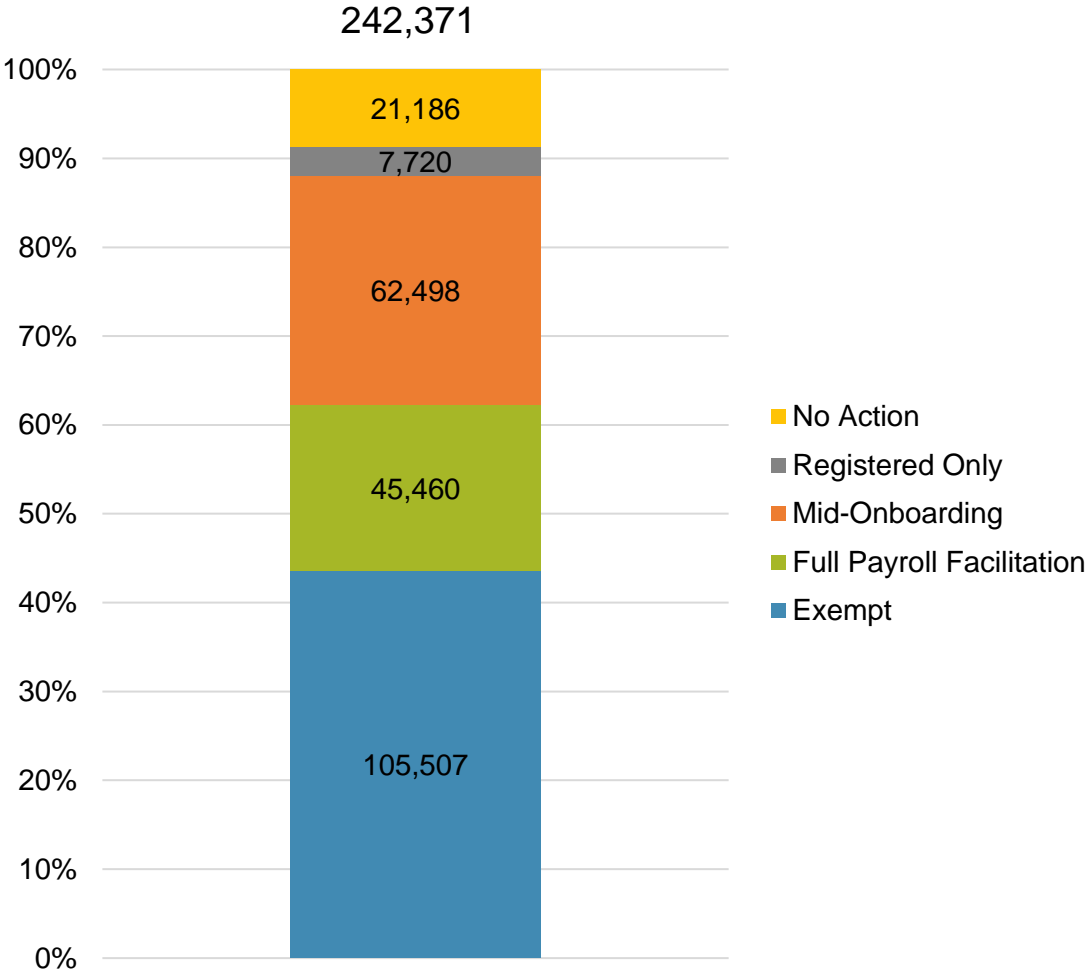
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Chart 7: Employer Status by Wave Deadline

As of 11/30/2023



Post-Deadline Employers



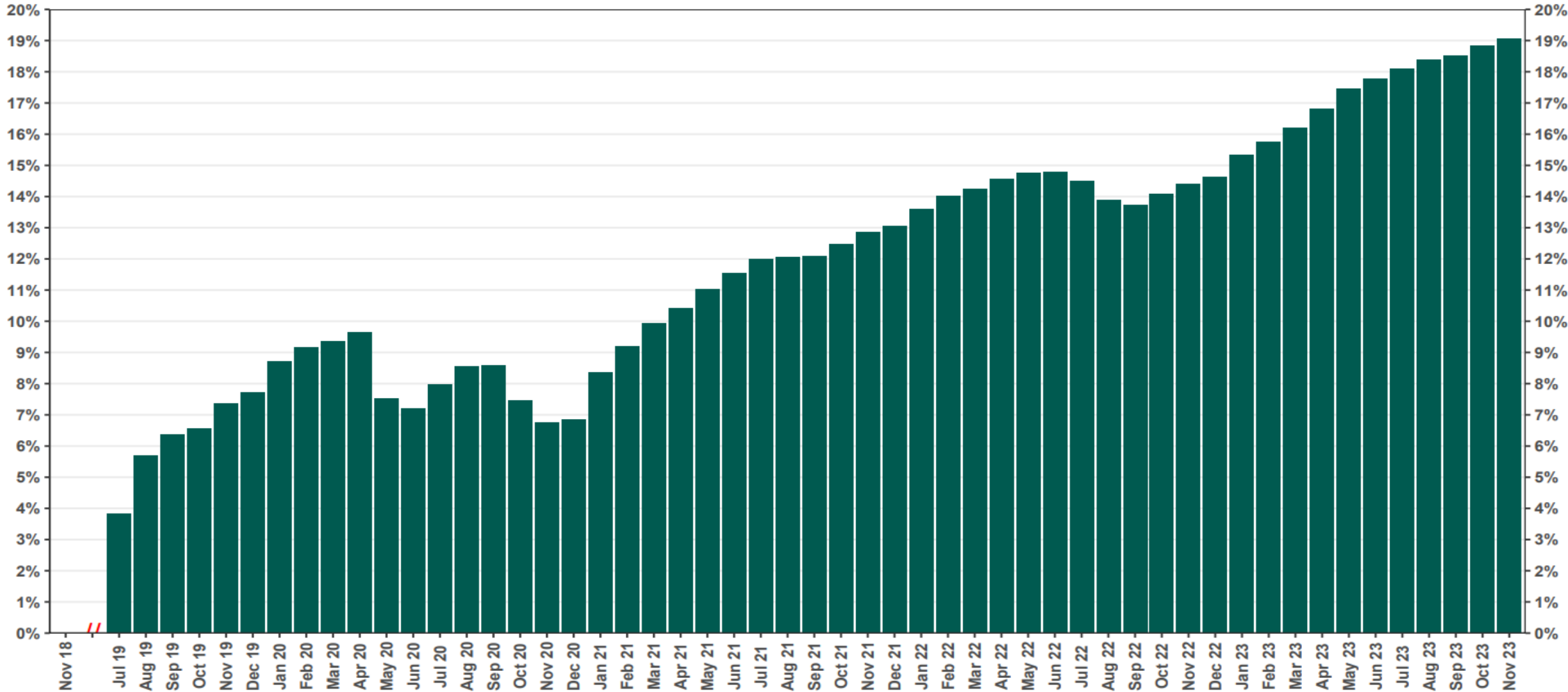
Newly Mandated Employers



* 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 11/30/23



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