



CalSavers Retirement Savings Program Participation & Funding Snapshot as of 10/31/2023

Employer Registration Status Changes

Employer Status	10/31/2023	9/30/2023	Change	Percentage Change
Registered	121,661	119,045	2,616	2.2%
Uploaded Roster	111,913	107,733	4,180	3.9%
Started Payroll Deductions	45,725	44,755	970	2.2%
Facilitated Deductions in last 90 days	36,241	35,933	308	0.9%
Exempt	118,940	115,398	3,542	3.1%

Participant Savings and Enrollment Changes

Participant Account Status	10/31/2023	9/30/2023	Change	Percentage Change
Funded Accounts	462,951	455,255	7,696	1.7%
Payroll Contributing Accounts	510,564	501,441	9,123	1.8%
Multiple Employer Accounts*	69,287	66,755	2,532	3.8%
Self-Enrolled Funded Accounts	1,519	1,513	6	0.4%
Effective Opt-Out Rate	35.93%	35.82%	0.11%	0.3%

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	115,180	104,168	219,348	242,375	90.5%
Wave 2023 (12/31/23)	5,075	5,261	10,336	39,519	26.2%
Wave 4 (12/31/25)	1,406	9,511	10,917	N/A	N/A
Total	121,661	118,940	240,601	281,894	85.4%

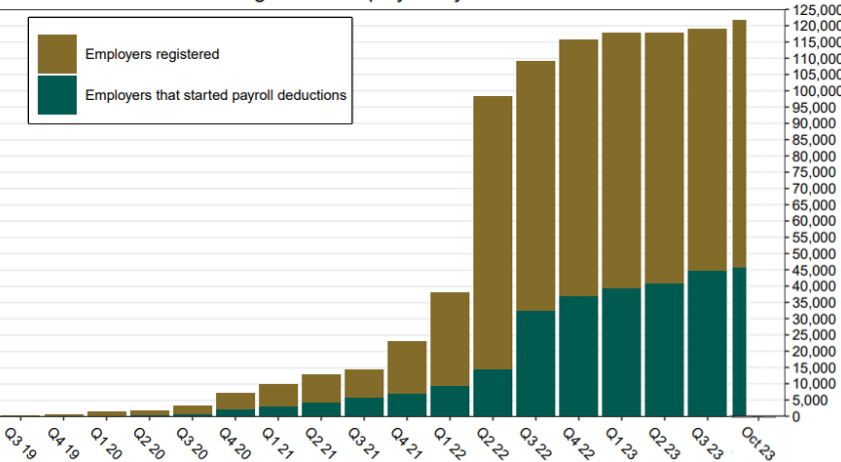
Funding Amounts and Withdrawals

Funding Amounts	10/31/2023	9/30/2023	Change	Percentage Change
Total Assets	\$614,558,520	\$613,688,748	\$869,772	0.1%
Average Funded Account Balance	\$1,327	\$1,348	-\$21	-1.6%
Total Contributions Amount	\$800,742,939	\$767,723,602	\$33,019,337	4.3%
Average Monthly Contribution Amount	\$183	\$178	\$5	2.8%
Median Monthly Contribution Amount	\$144	\$141	\$3	2.1%
Average Contribution Rate	5.13%	5.14%	-0.01%	-0.2%
Amount of Withdrawals	\$148,318,965	\$138,902,300	\$9,416,665	6.8%
Accounts with a Full Withdrawal	96,194	92,881	3,313	3.6%
Accounts with a Partial Withdrawal	13,530	12,798	732	5.7%
Withdrawal Rate**	18.84%	18.52%	0.32%	1.7%

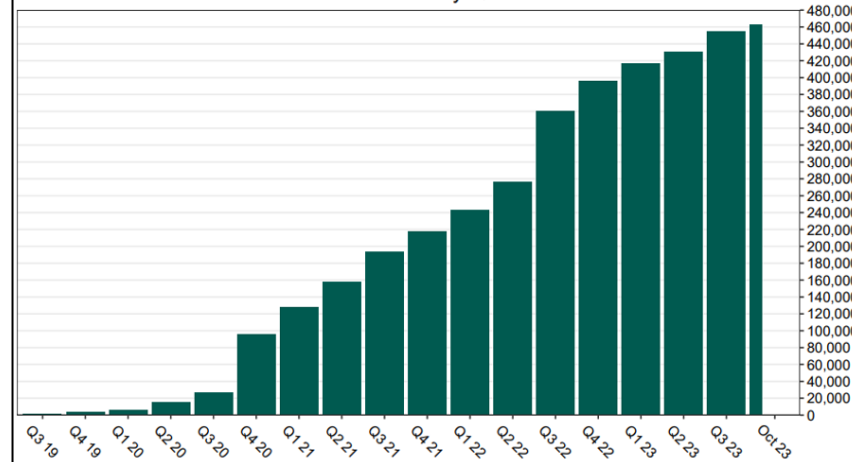
* Methodology for this data point changed as of this report to reflect the number of funded account holders associated with more than one registered employer, rather than any employee as had been previously used.

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

Registered Employers by Quarter



Funded Accounts by Quarter



Total Assets by Quarter (millions)

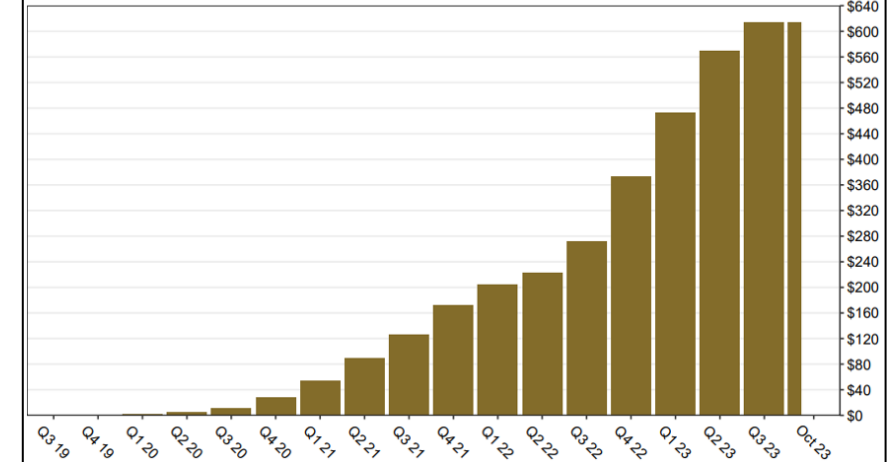
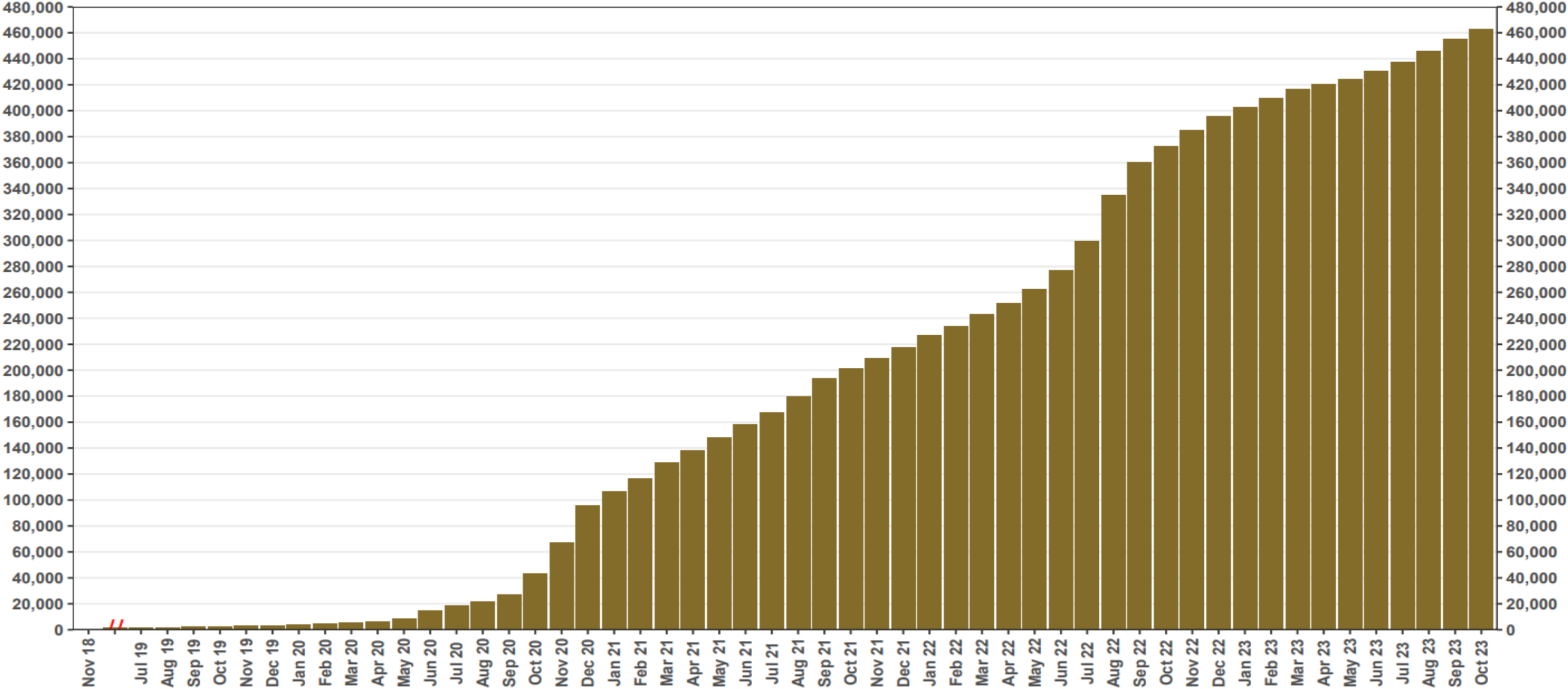


Chart 1: Funded Accounts

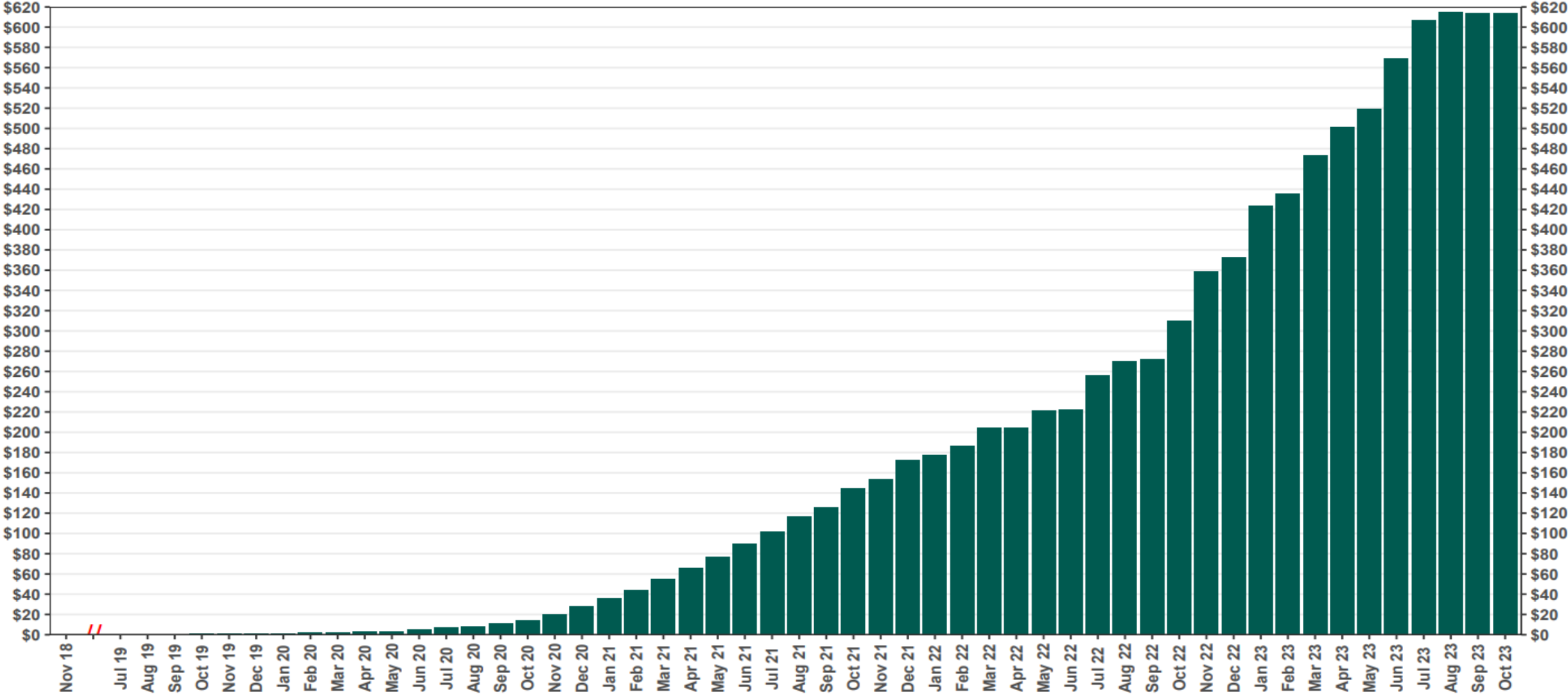
As of 10/31/23



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 (millions)

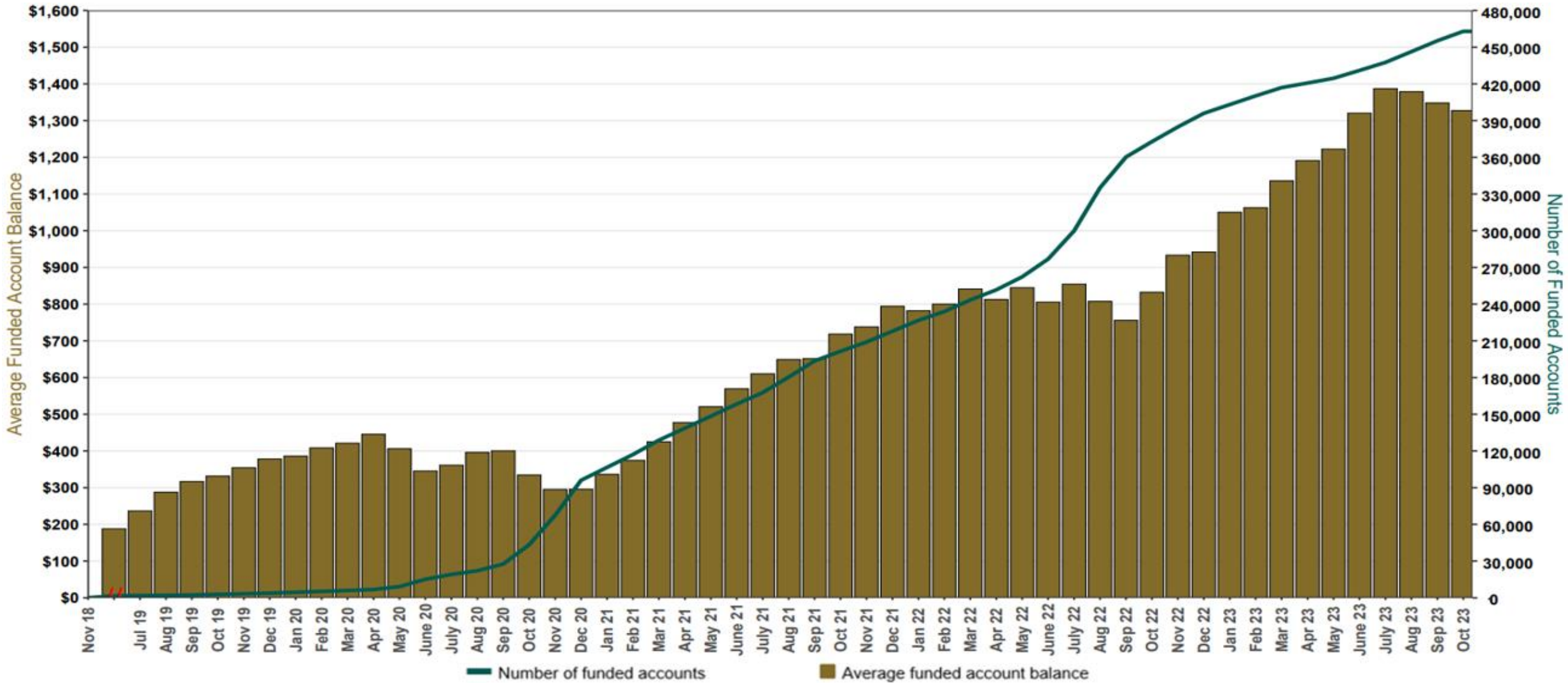
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Chart 3: Average Funded Account Balance

As of 10/31/23



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Chart 4: Distribution of Accounts by Balance

As of 10/31/23

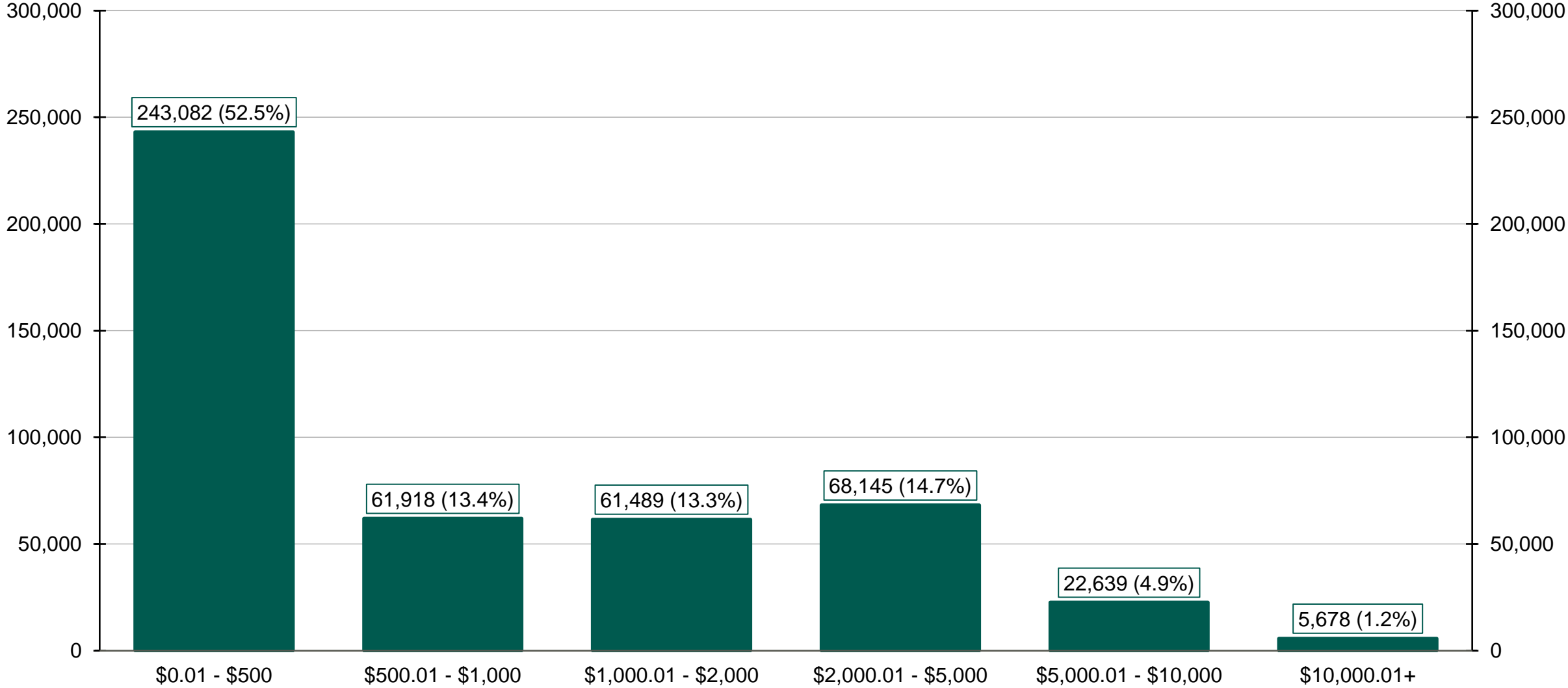
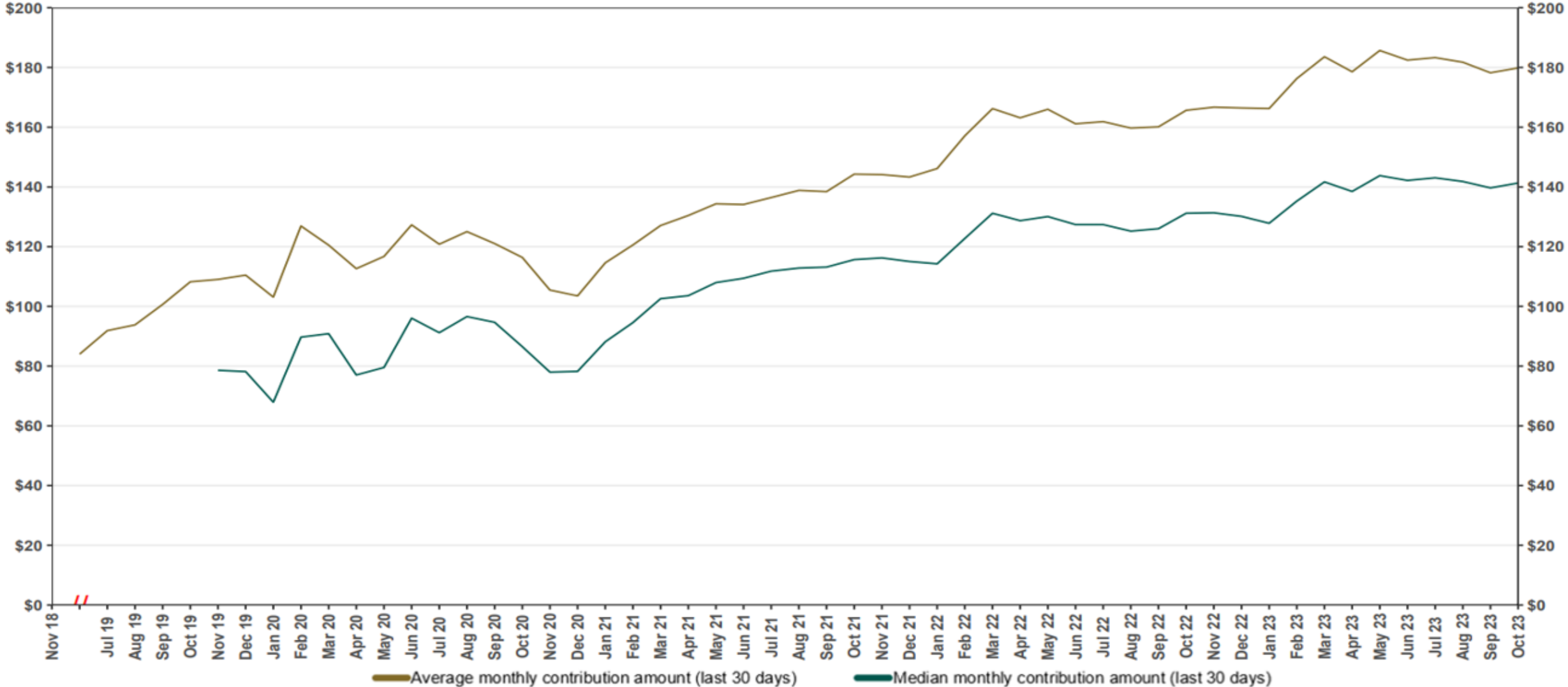


Chart 5: Monthly Contributions Per Saver

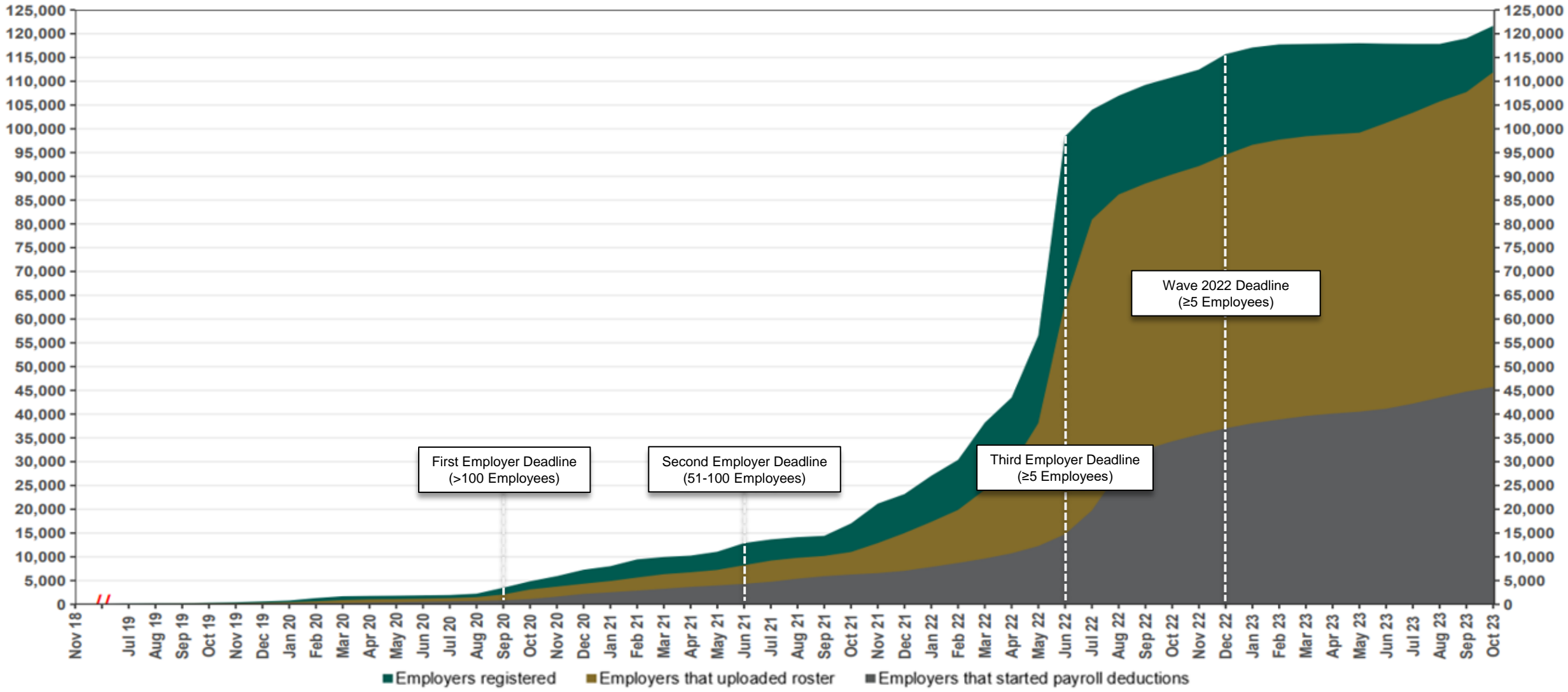
As of 10/31/23



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Chart 6: Status of All Registered Employers

As of 10/31/23



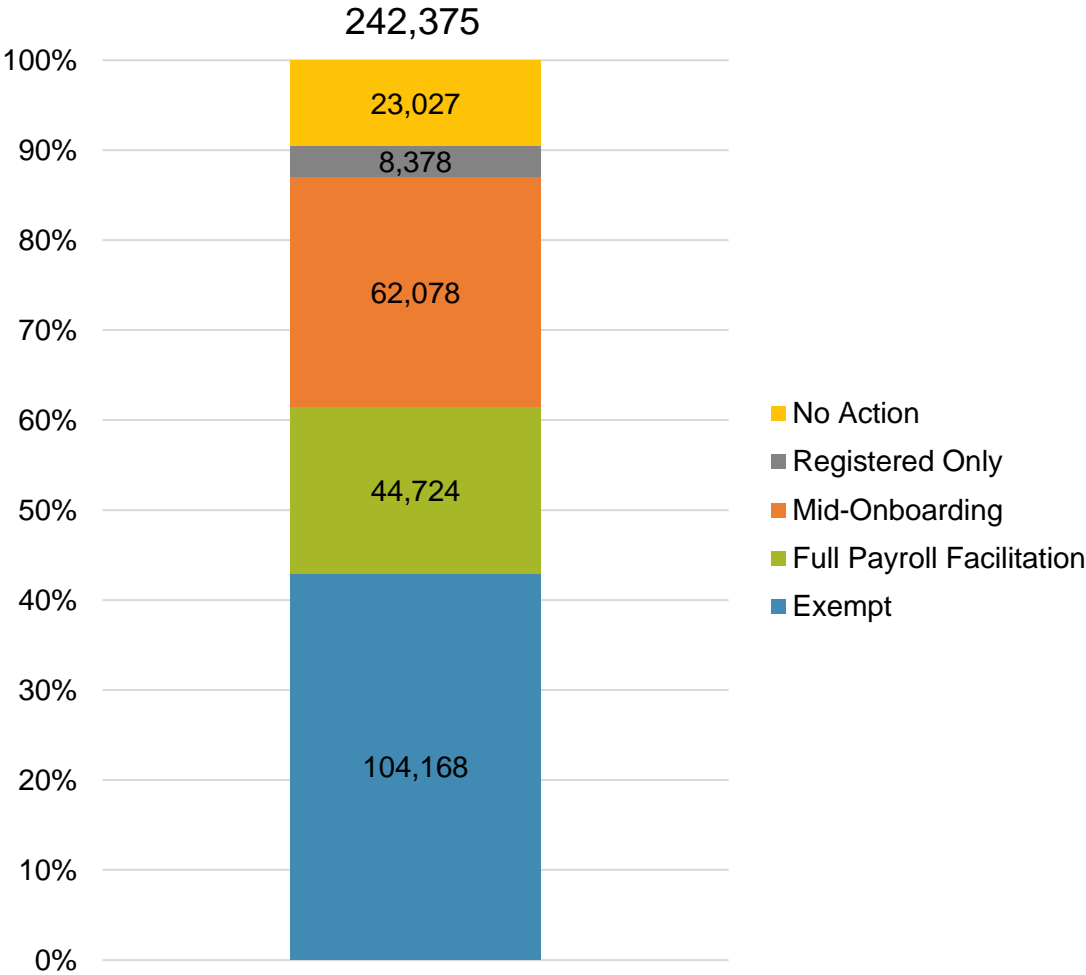
The Program operated a limited scope pilot from November 2018 through June 2019 prior to full statewide launch on July 1, 2019.

Chart 7: Employer Status by Wave Deadline

As of 10/31/2023



Post-Deadline Employers



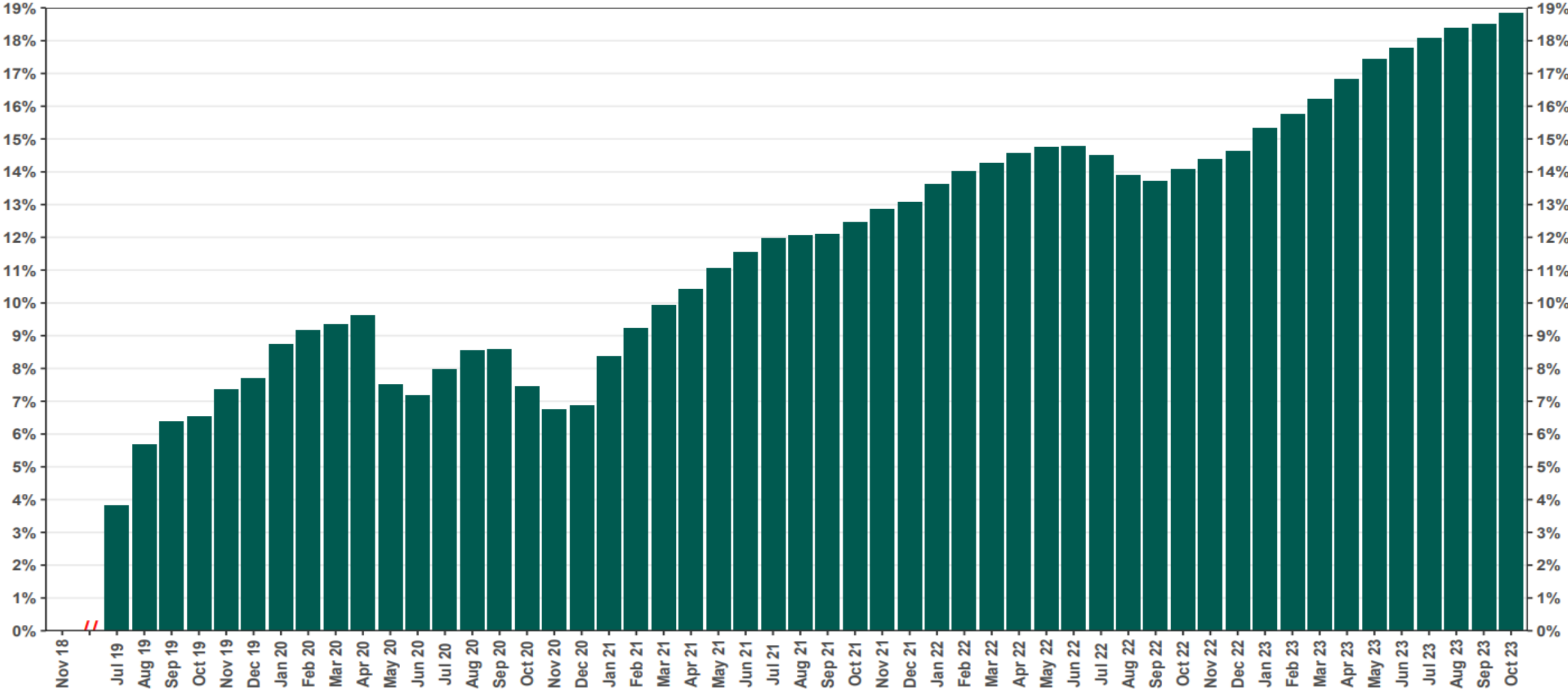
Newly Mandated Employers



* 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 10/31/23



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