

CalSavers Retirement Savings Program
Pilot Summary
Participation & Funding Snapshot
Data as of: 06/30/19

Pilot Employers

1 Employers Registered	64
2 Employers that uploaded roster	63
3 Employers that started payroll deductions	45
4 Exempted Employers	N/A

Pilot Participants

5 Funded Accounts	1,644
6 Accounts enrolled, 1st contribution pending	1,113
7 All enrolled accounts (5 + 6)	2,757
8 Enrollment pending accounts (within 30 day opt-out window, no action yet)	962
9 Pre-enrollment Opt-Out accounts (opted out within 0-30 day window)	737
10 Pre-enrollment Opt-Out rate (opted out within 0-30 day window)	21.09%
11 Post-enrollment Opt-Out accounts (within 120 days of initial contribution)	162
12 Post-enrollment Opt-Out rate (within 120 days of initial contribution)	5.88%
13 Total Effective Opt-Out Rate	25.73%
14 Program Departures (accounts withdrawing all funds after 120 days)	N/A

Pilot Funding

15 Total assets	\$308,826
16 Average funded account balance	\$188
17 Total Contributions	\$320,989
18 Monthly Contributions (last 30 days)	\$127,555
19 Average monthly contribution amount last 30 days	\$87
20 Median monthly contribution amount	\$69
21 Average contribution rate (funded accounts)	4.92%
22 Amount of Withdrawals	\$13,824
23 Number of Withdrawals--Full	66
24 Number of Withdrawals--Partial	4

Note: Pilot employers were onboarded in two similarly sized waves, the first beginning late November 2018 and the second beginning in mid April 2019.

Revision (7-26-19): Row 11 Post Enrollment Opt-Out Accounts was corrected, resulting in revisions to Rows 12 and 13.