

CalSavers Retirement Savings Program Participation & Funding Snapshot as of 9/30/2022

Employers	9/30/2022	8/31/2022	Change	% Change
1 Employers Registered	109,245	106,959	2,286	2.1%
2 Employers That Uploaded Roster	88,498	86,190	2,308	2.7%
3 Employers That Started Payroll Deductions	32,579	27,804	4,775	17.2%
4 Employers Facilitating Deductions (last 90 days)	31,051	26,467	4,584	17.3%
5 Exempted Employers	113,752	110,783	2,969	2.7%

Participants

6 Funded Accounts	360,237	335,102	25,135	7.5%
7 Payroll Contributing Accounts	389,187	362,331	26,856	7.4%
8 Multiple Employer Accounts	195,009	181,769	13,240	7.3%
9 Self-Enrolled Funded Accounts	1,163	1,109	54	4.9%
10 Effective Opt-Out Rate	37.41%	37.54%	-0.14%	-0.4%

Funding

11 Total Assets	\$272,215,635	\$270,576,561	\$1,639,074	0.6%
12 Average Funded Account Balance	\$756	\$807	-\$52	-6.4%
13 Total Contributions Amount	\$380,470,869	\$350,069,001	\$30,401,868	8.7%
14 Average Monthly Contribution Amount	\$166	\$163	\$3	1.8%
15 Median Monthly Contribution Amount	\$132	\$128	\$4	3.1%
16 Average Contribution Rate	5.07%	5.08%	0.00%	0.0%
17 Amount of Withdrawals	\$53,300,368	\$49,314,057	\$3,986,311	8.1%
18 Accounts with a Full Withdrawal*	53,433	50,321	3,112	6.2%
19 Accounts with a Partial Withdrawal*	5,436	5,042	394	7.8%
20 Withdrawal Rate ^{1*}	13.73%	17.39%	-3.66%	-21.0%

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)	1,702	5,638	7,340	7,541	97.3%
Wave 2 (6/30/21)	3,595	5,786	9,381	10,216	91.8%
Wave 3 (6/30/22)	97,660	98,499	196,159	227,580	86.2%
Subtotal Waves 1-3	102,957	109,923	212,880	245,337	86.8%
Newly Mandated (12/31/22)	5,589	3,671	9,260	25,865	35.8%
Early Action ³ (12/31/23)	699	158	857	N/A	N/A
Total	109,245	113,752	222,997	271,202	82.2%

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.

* Rows 18, 19, and 20 were previously misreported and are corrected in this version.

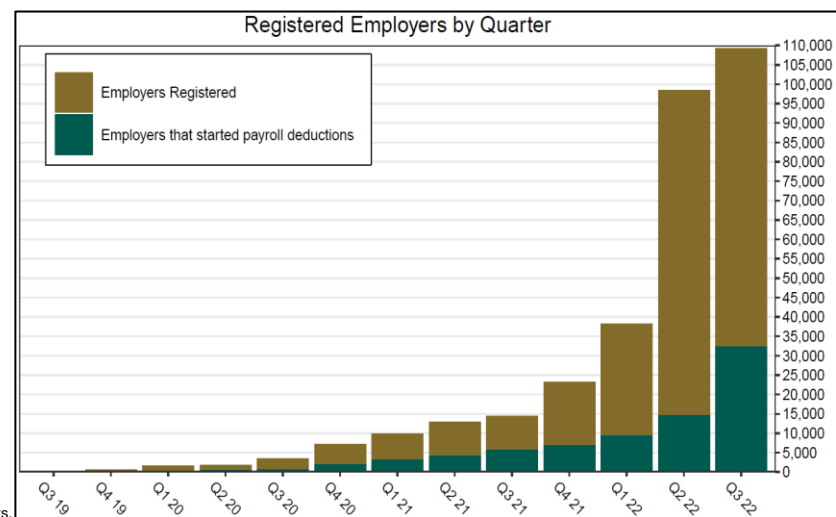
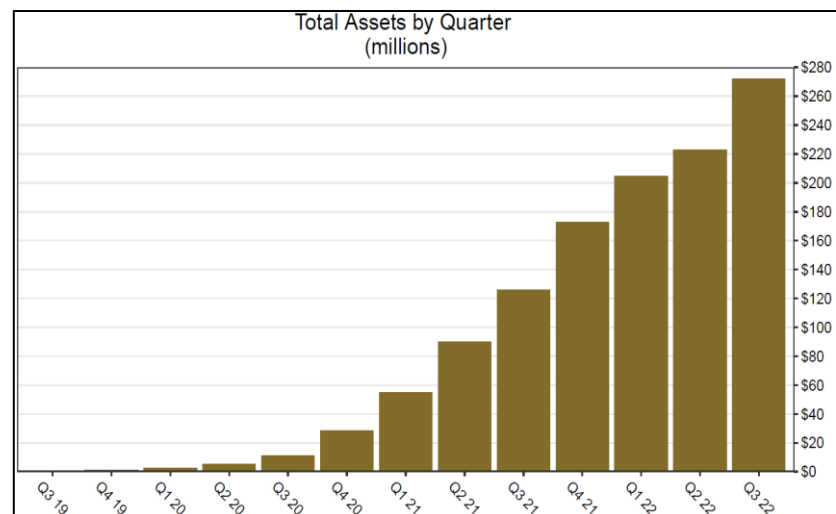
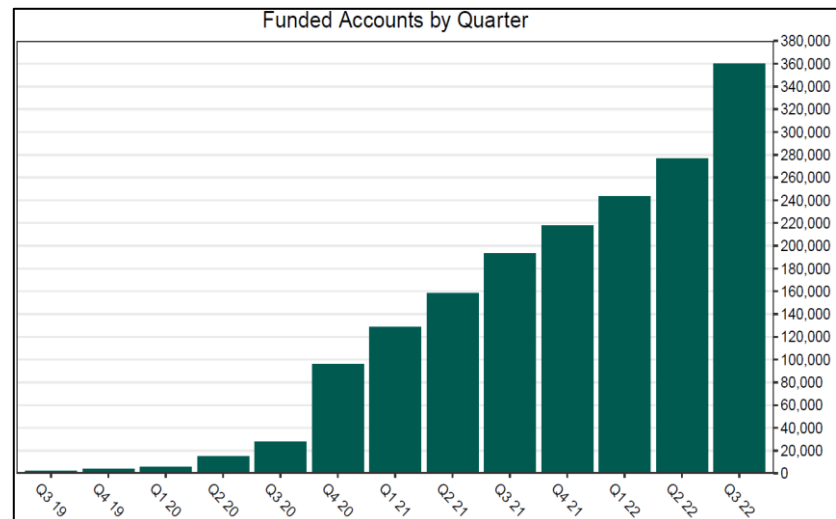
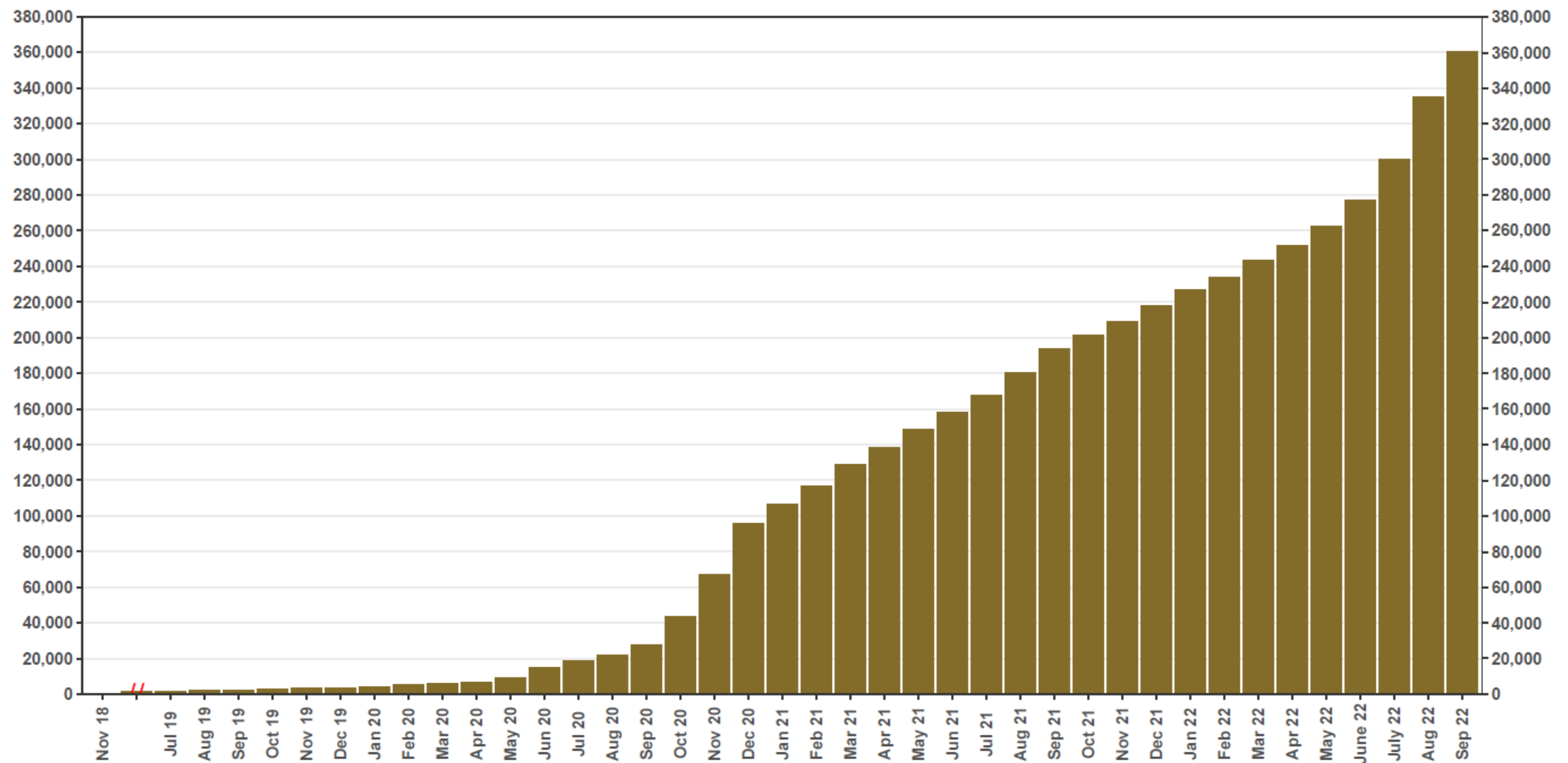


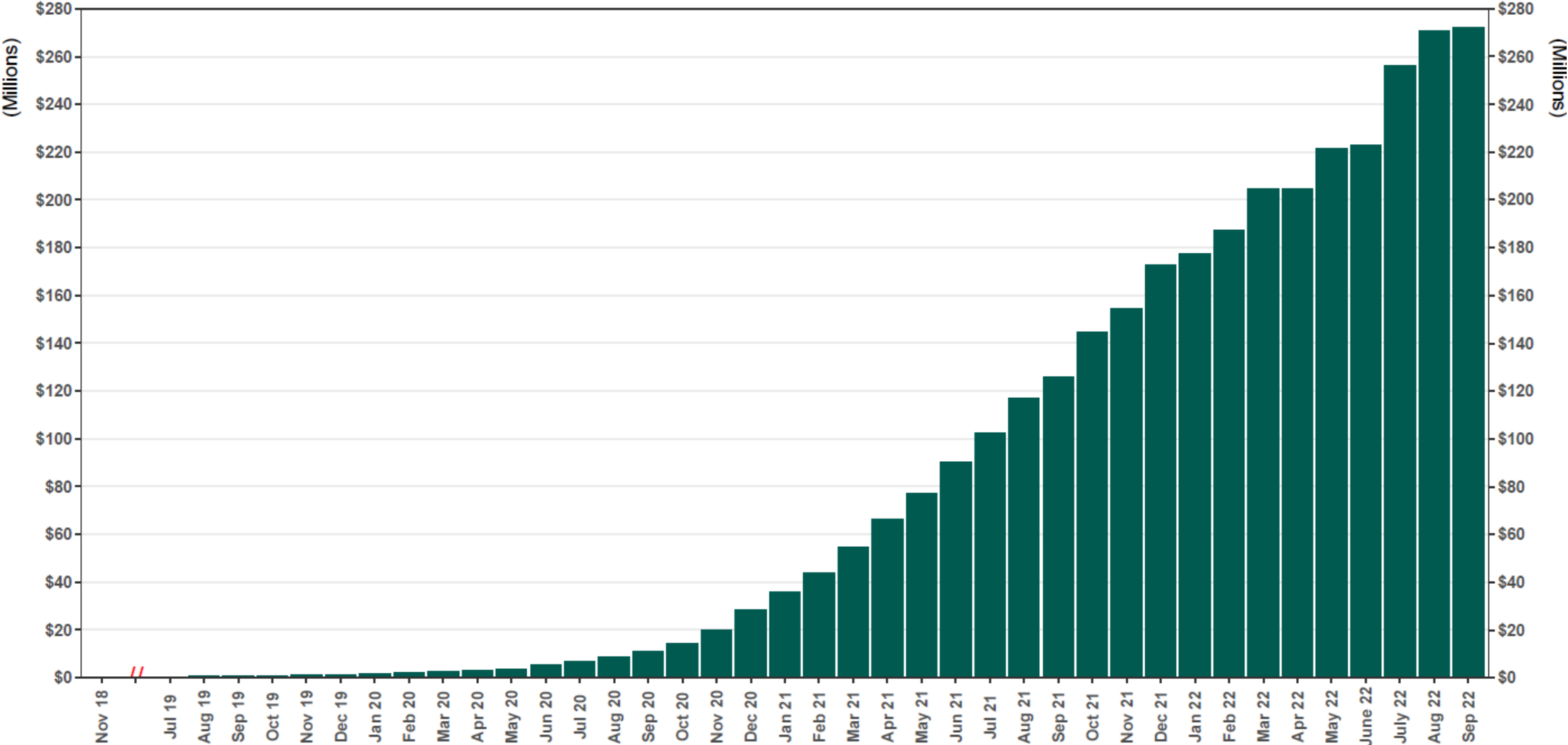
Chart 1: Funded Accounts
As of 9/30/2022



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

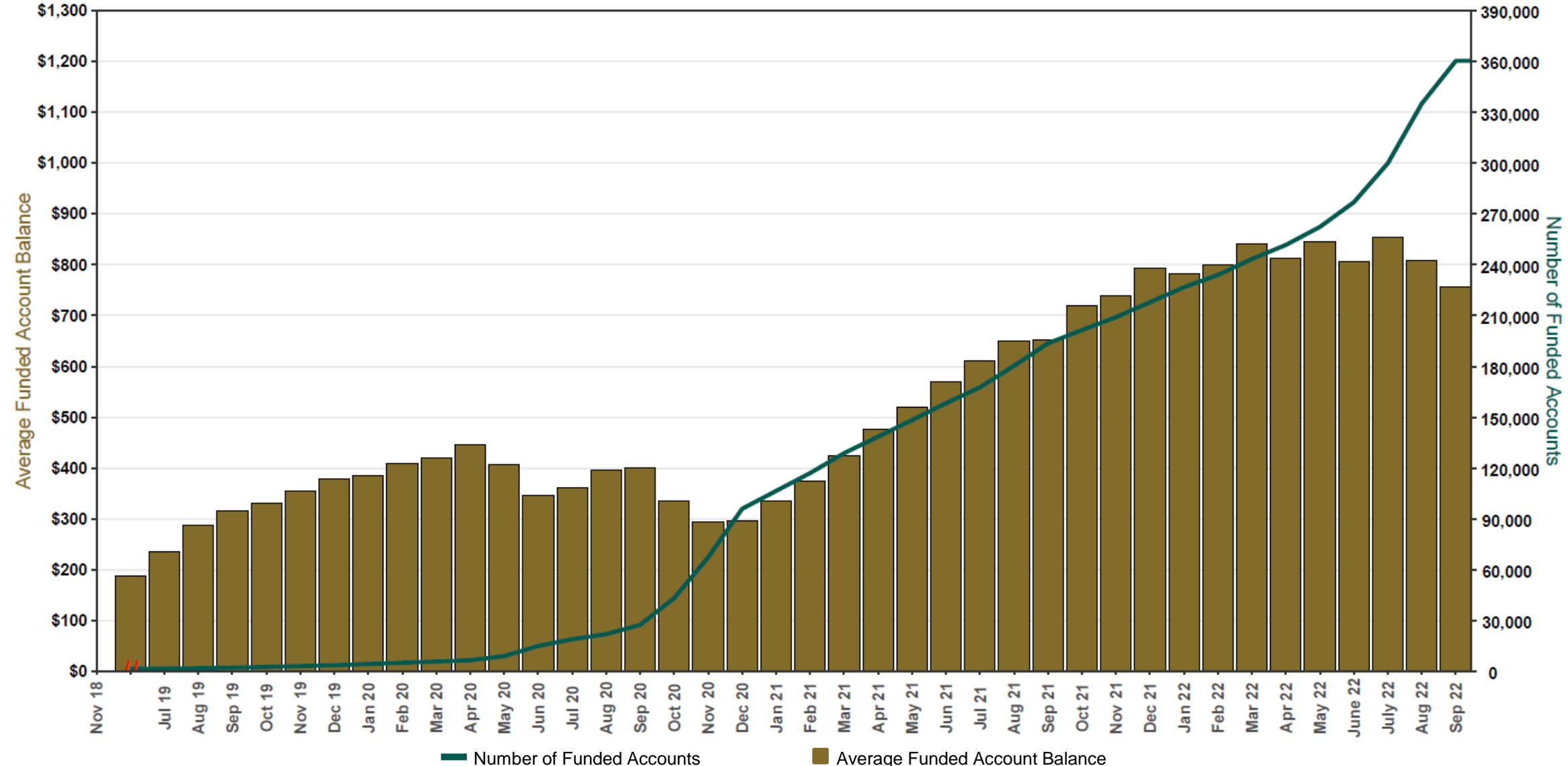
As of 9/30/2022



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Chart 3: Average Funded Account Balance

As of 9/30/2022



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Chart 4: Distribution of Accounts by Balance

As of 9/30/2022

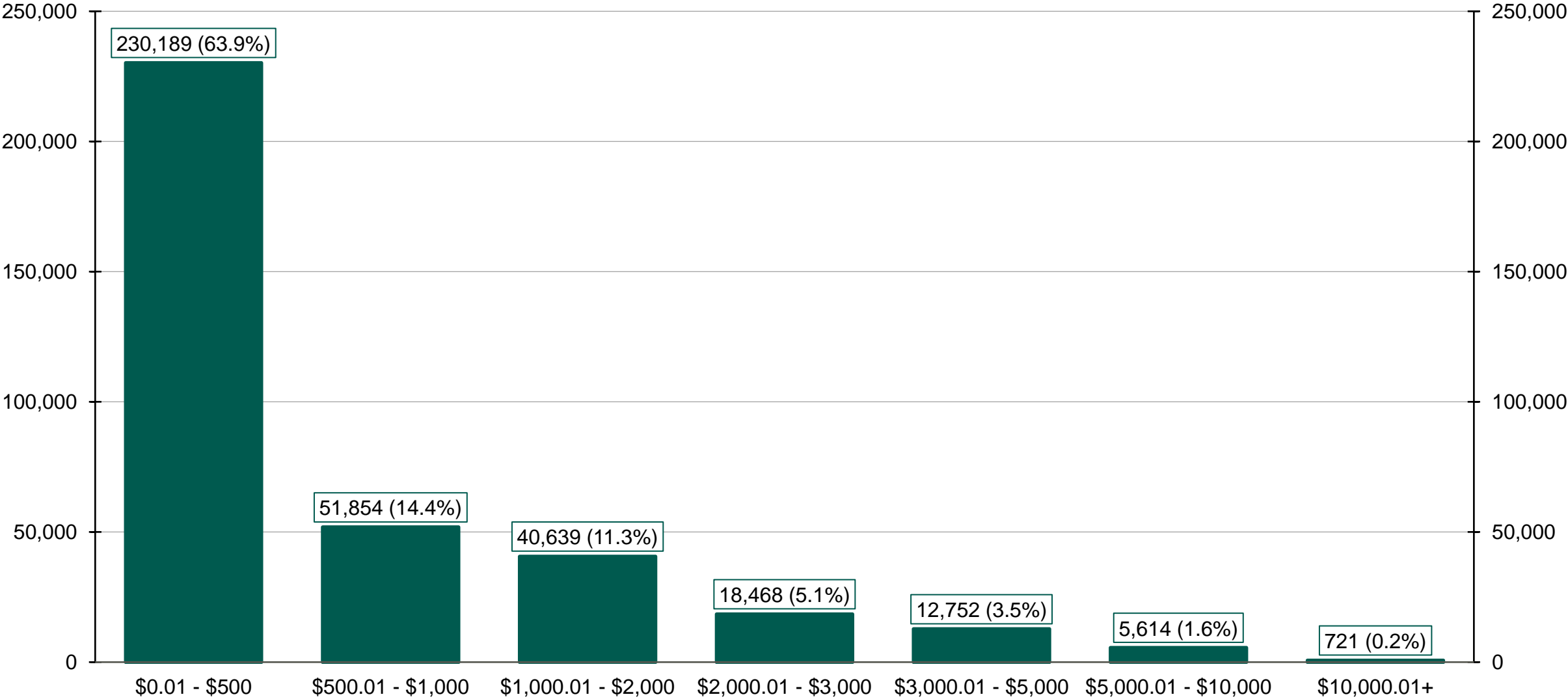
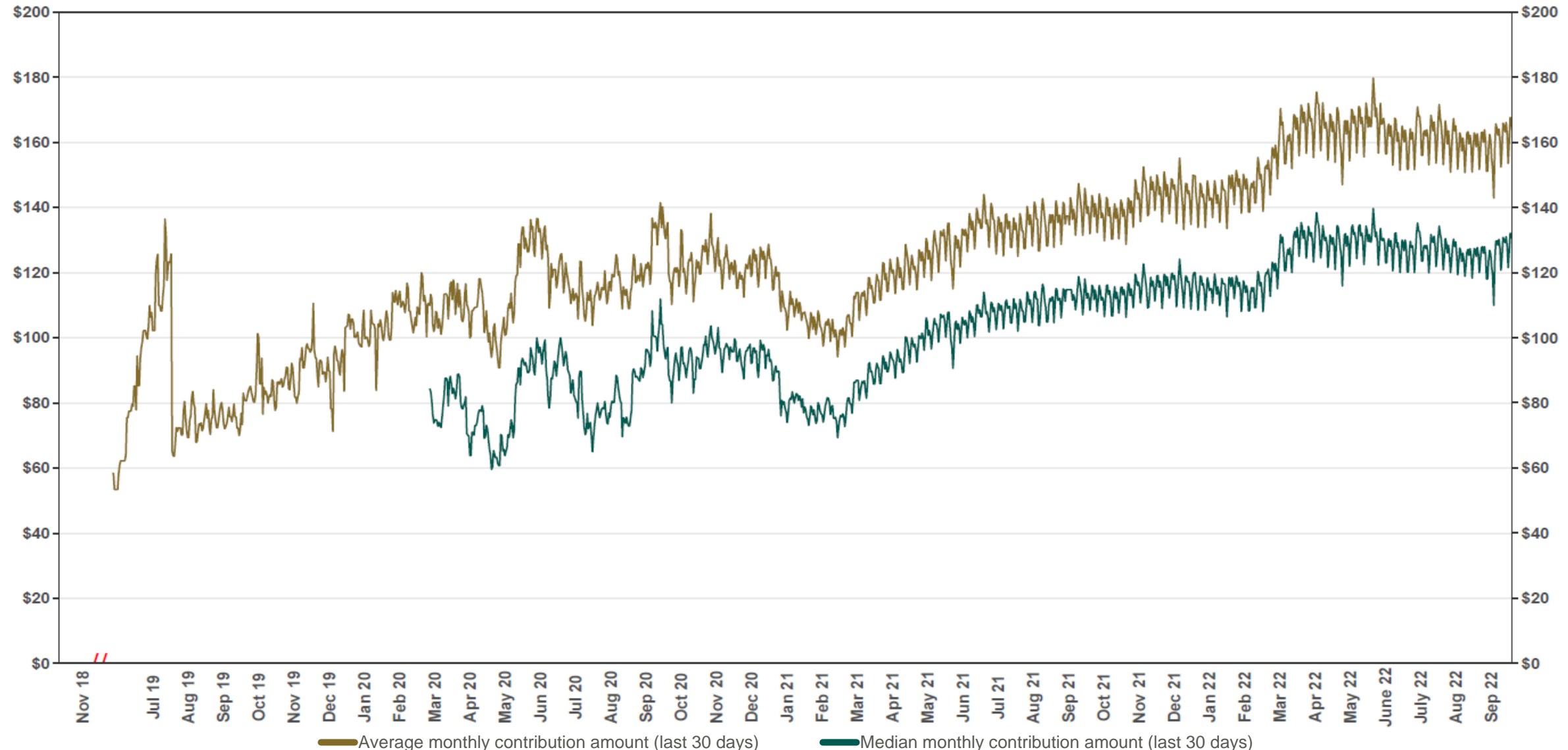


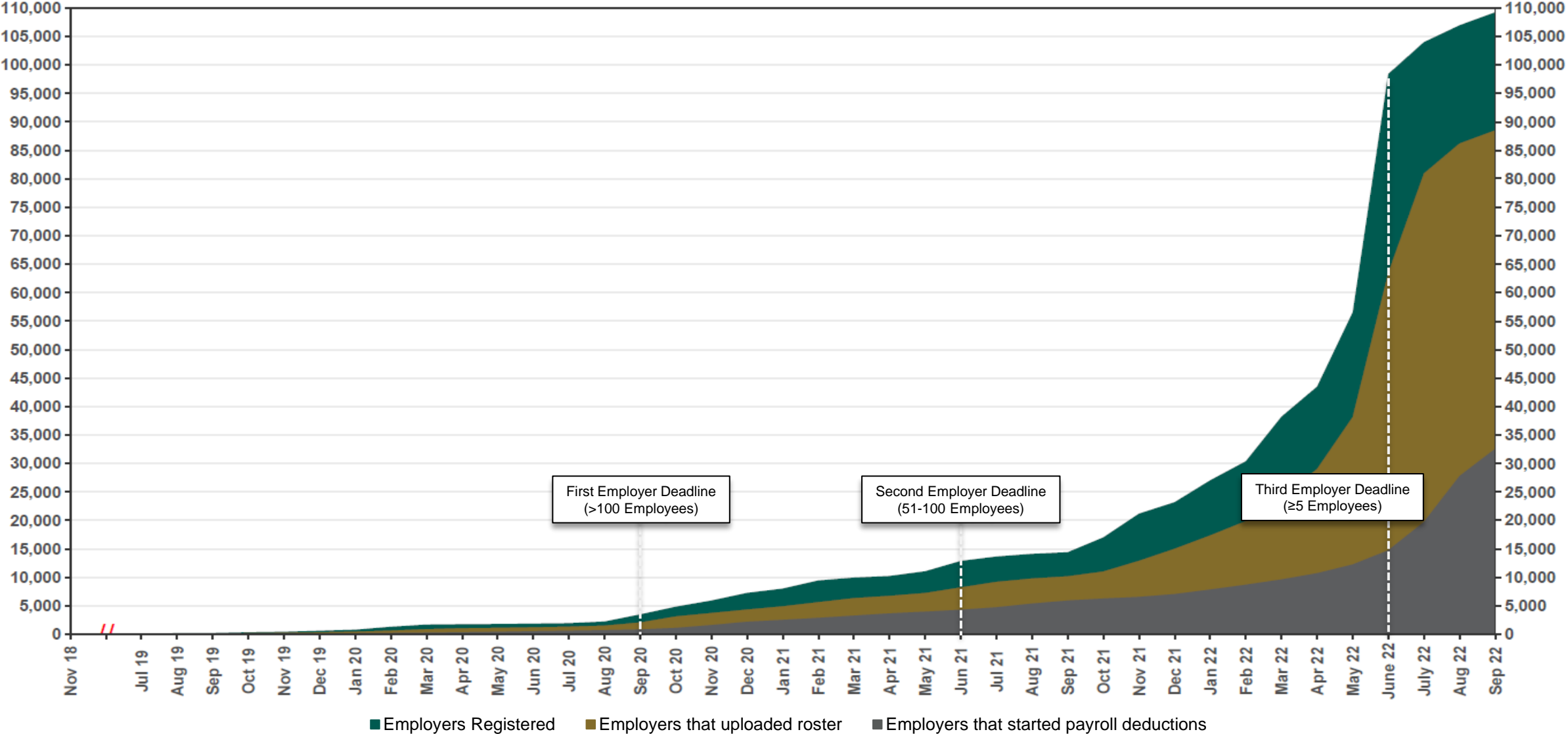
Chart 5: Monthly Contributions Per Saver

As of 9/30/2022



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

Chart 6: Status of All Registered Employers
As of 9/30/2022

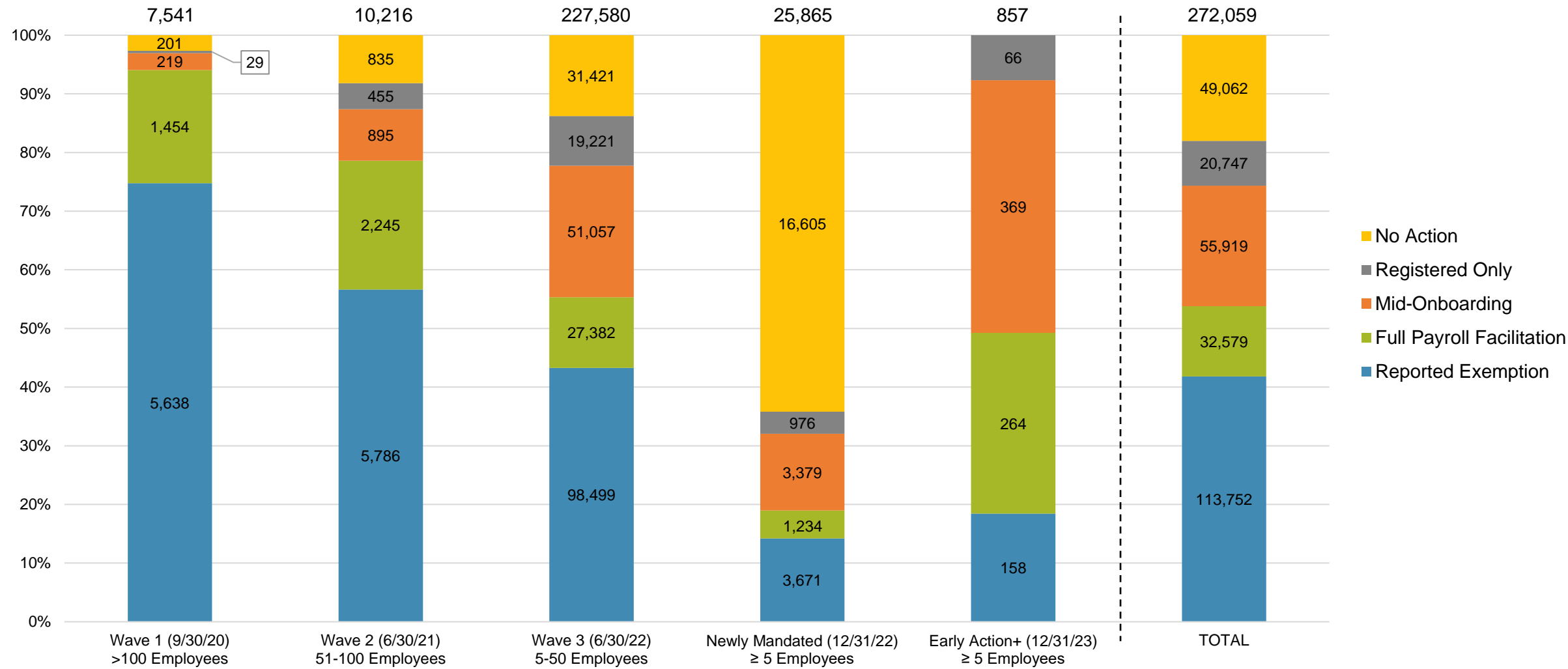


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Chart 7: Employer Status by Wave

As of 9/30/2022

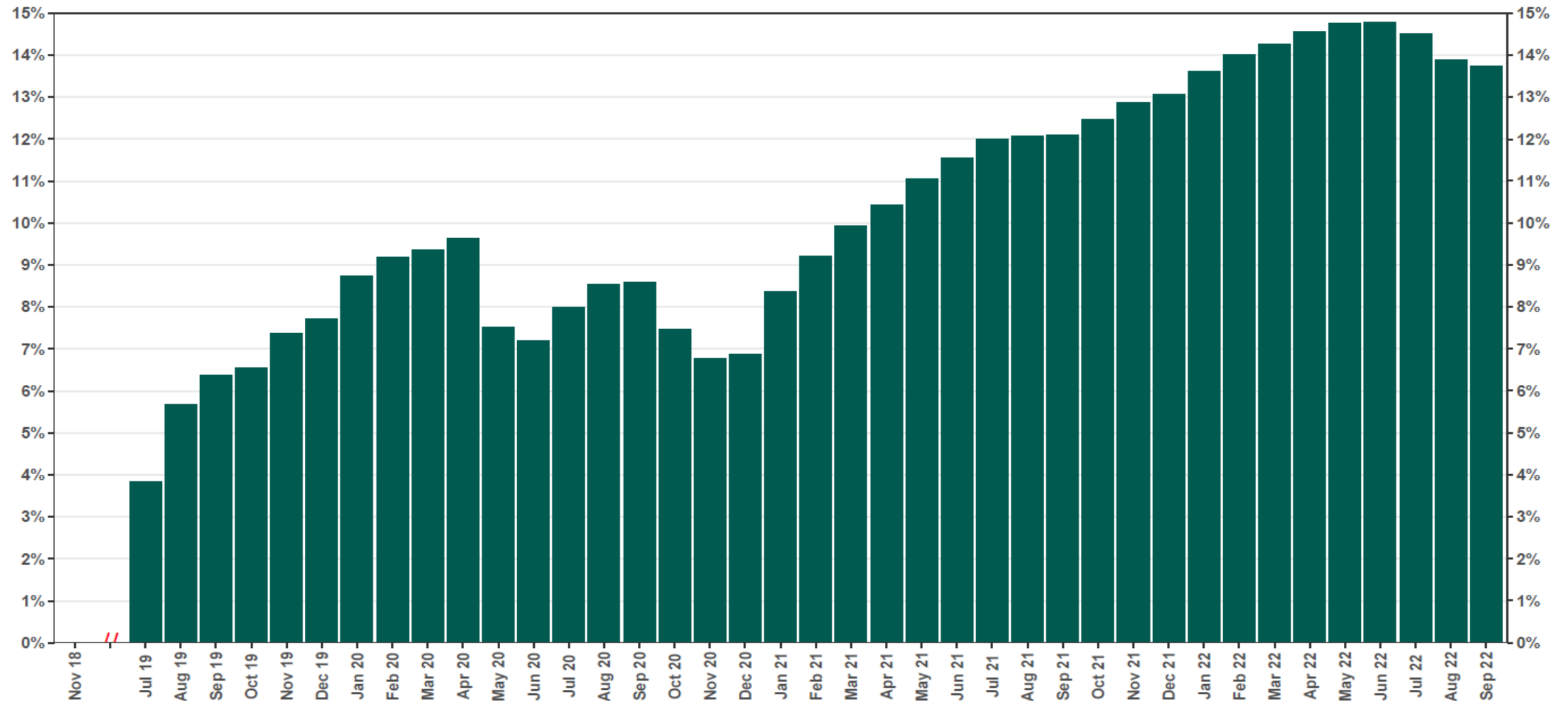
Employer registration deadlines shown in parentheses



+ 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 9/30/2022



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