



CalSavers Retirement Savings Program Participation & Funding Snapshot as of 9/30/2023

Employer Registration Status Changes

Employer Status	9/30/2023	8/31/2023	Change	Percentage Change
Registered	119,045	117,854	1,191	1.0%
Uploaded Roster	107,733	105,753	1,980	1.9%
Started Payroll Deductions	44,755	43,498	1,257	2.9%
Facilitated Deductions in last 90 days	35,933	35,223	710	2.0%
Exempt	115,398	113,446	1,952	1.7%

Participant Savings and Enrollment Changes

Participant Account Status	9/30/2023	8/31/2023	Change	Percentage Change
Funded Accounts	455,255	446,346	8,909	2.0%
Payroll Contributing Accounts	501,441	491,313	10,128	2.1%
Multiple Employer Accounts*	66,755	64,376	2,379	3.7%
Self-Enrolled Funded Accounts	1,513	1,489	24	1.6%
Effective Opt-Out Rate	35.82%	35.94%	-0.12%	-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	115,745	102,929	218,674	242,398	90.2%
Wave 2023 (12/31/23)	2,057	3,004	5,061	39,516	12.8%
Wave 4 (12/31/25)	1,243	9,465	10,708	N/A	N/A
Total	119,045	115,398	234,443	281,914	83.2%

* 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

Funding Amounts and Withdrawals

Funding Amounts	9/30/2023	8/31/2023	Change	Percentage Change
Total Assets	\$613,688,748	\$615,449,350	-\$1,760,602	-0.3%
Average Funded Account Balance	\$1,348	\$1,379	-\$31	-2.2%
Total Contributions Amount	\$767,723,602	\$735,960,204	\$31,763,398	4.3%
Average Monthly Contribution Amount	\$178	\$181	-\$3	-1.7%
Median Monthly Contribution Amount	\$141	\$142	-\$1	-0.7%
Average Contribution Rate	5.14%	5.14%	0.00%	0.0%
Amount of Withdrawals	\$138,902,300	\$131,041,200	\$7,861,100	6.0%
Accounts with a Full Withdrawal	92,881	90,320	2,561	2.8%
Accounts with a Partial Withdrawal	12,798	12,145	653	5.4%
Withdrawal Rate**	18.52%	18.38%	0.14%	0.8%

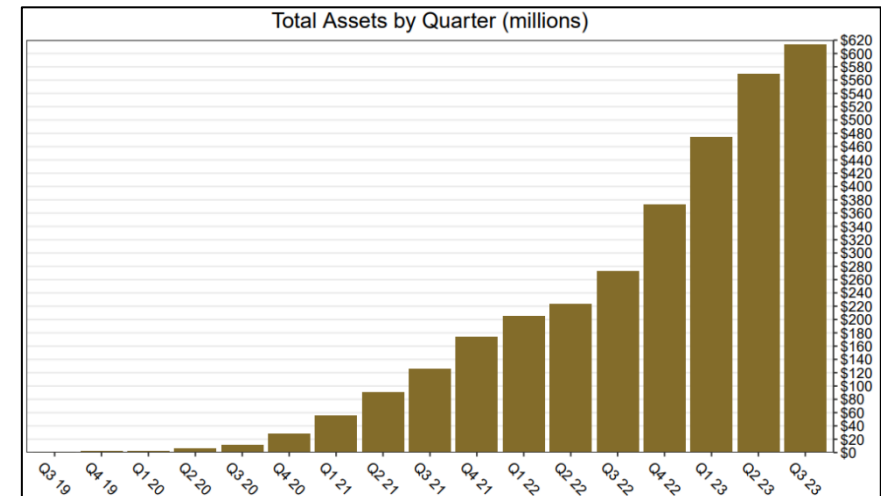
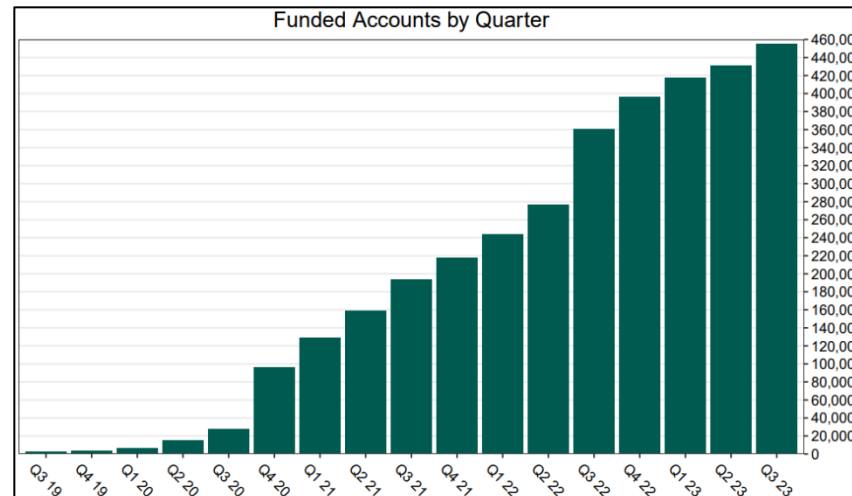
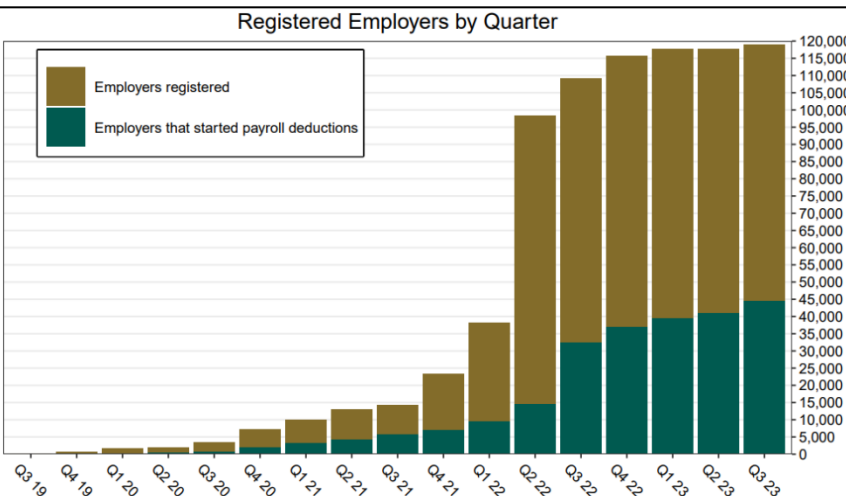
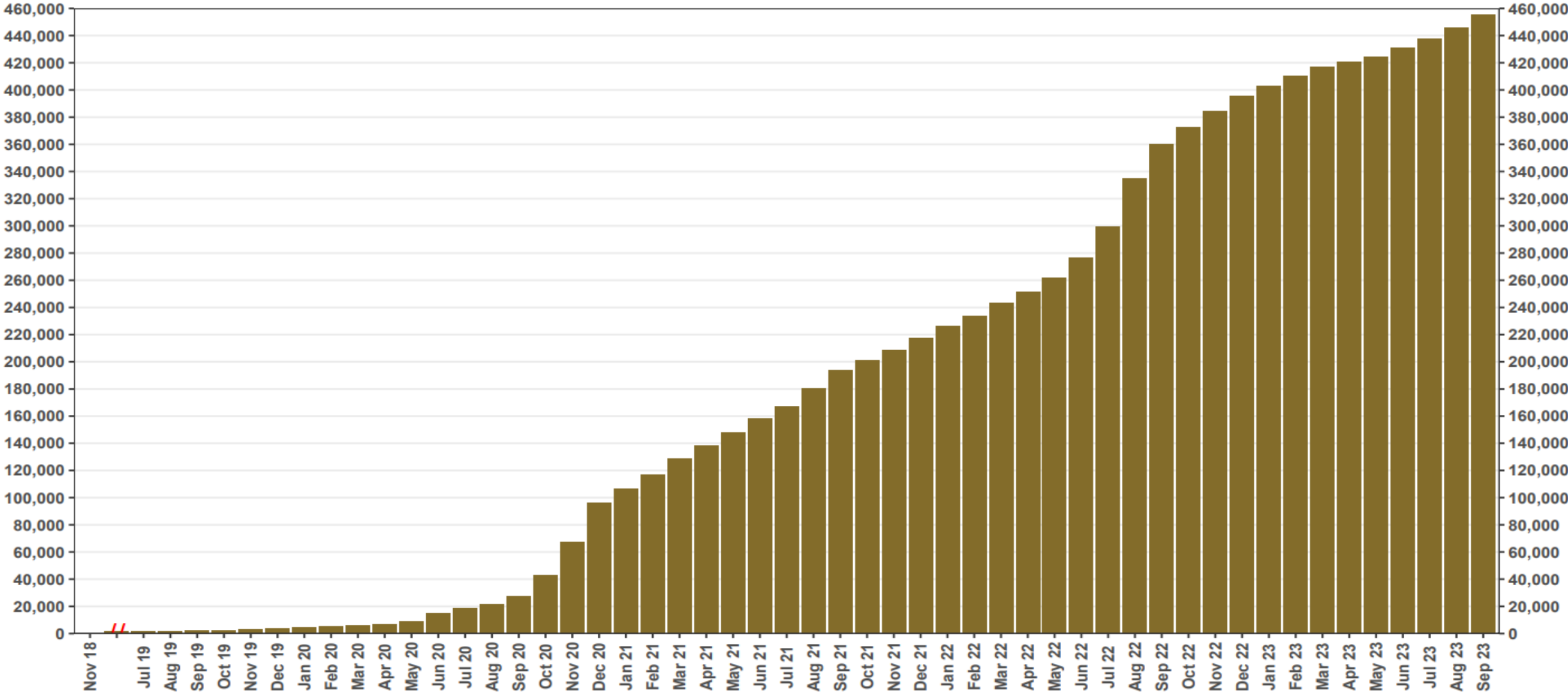


Chart 1: Funded Accounts

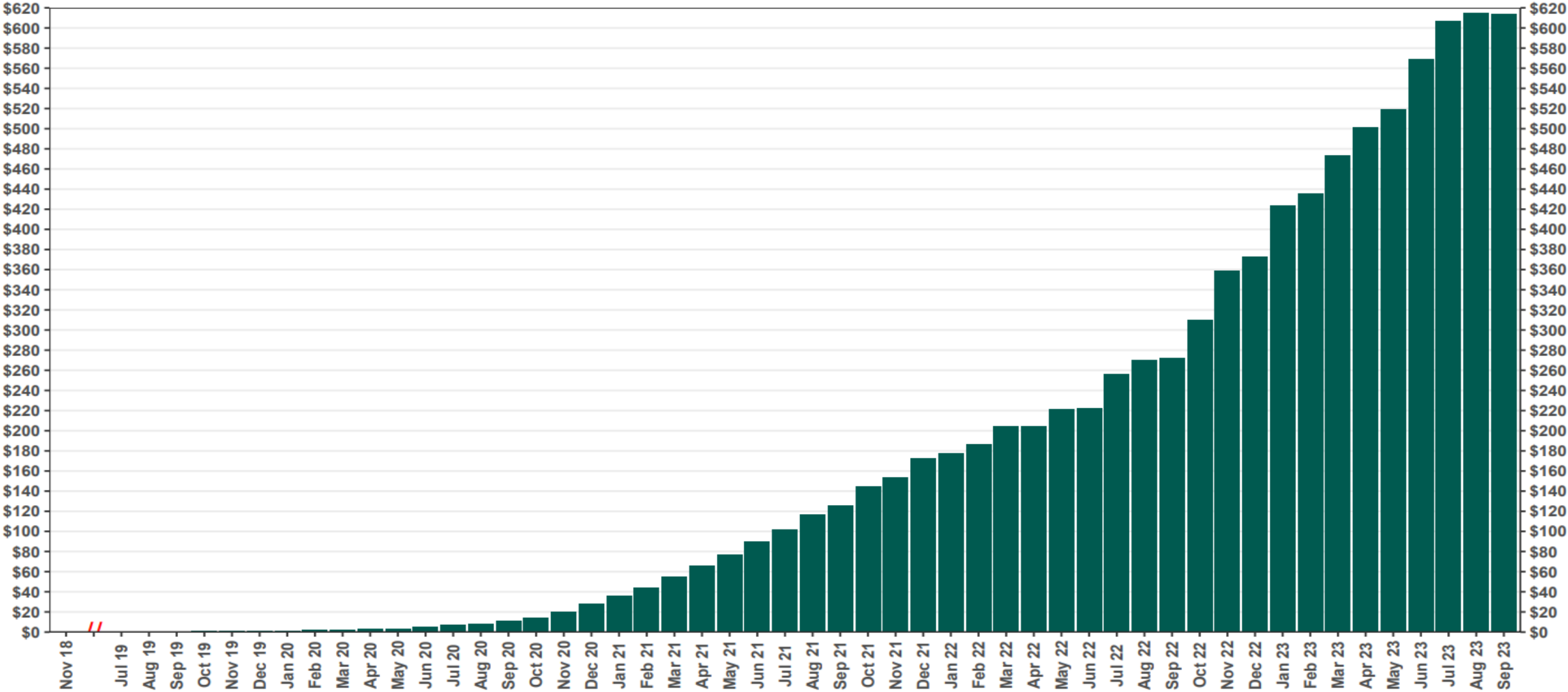
As of 9/30/23



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)

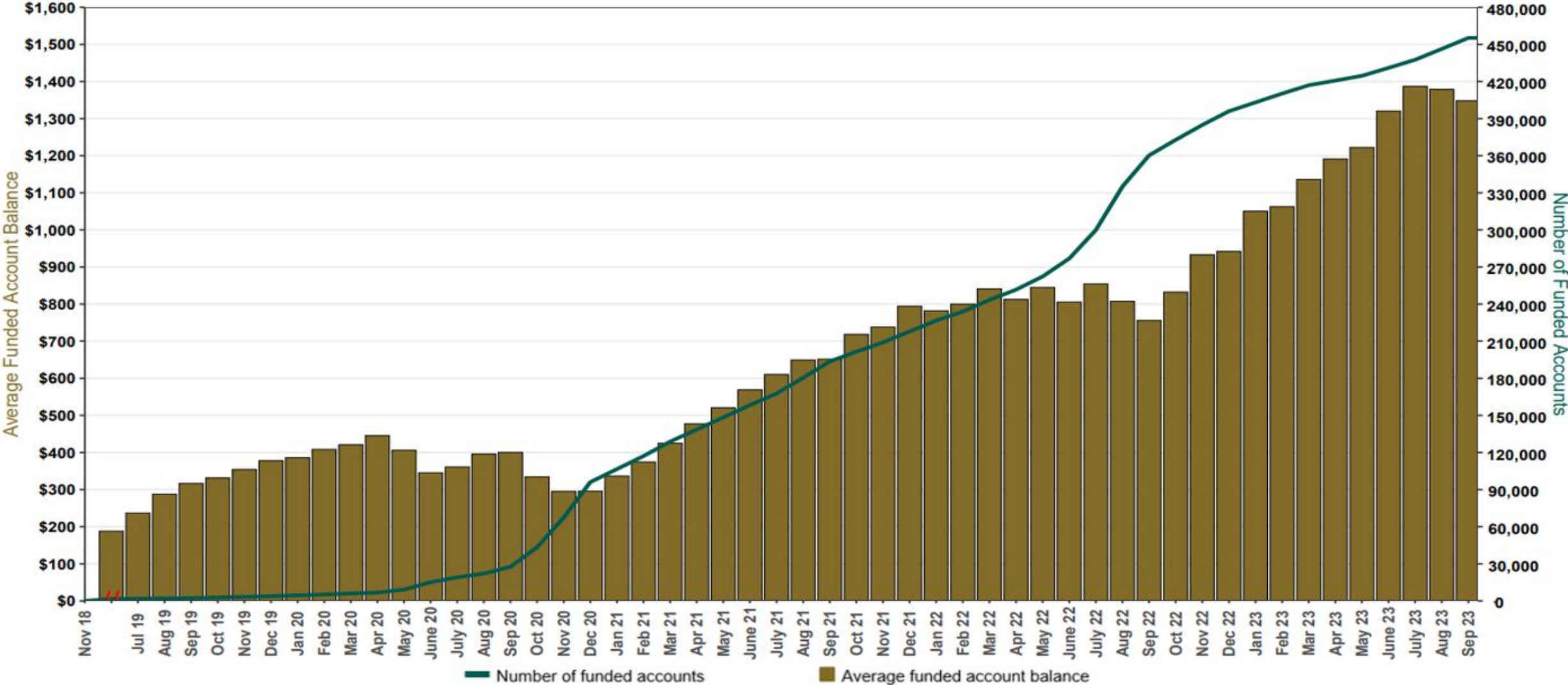
As of 9/30/23



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Chart 3: Average Funded Account Balance

As of 9/30/23



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Chart 4: Distribution of Accounts by Balance

As of 9/30/23

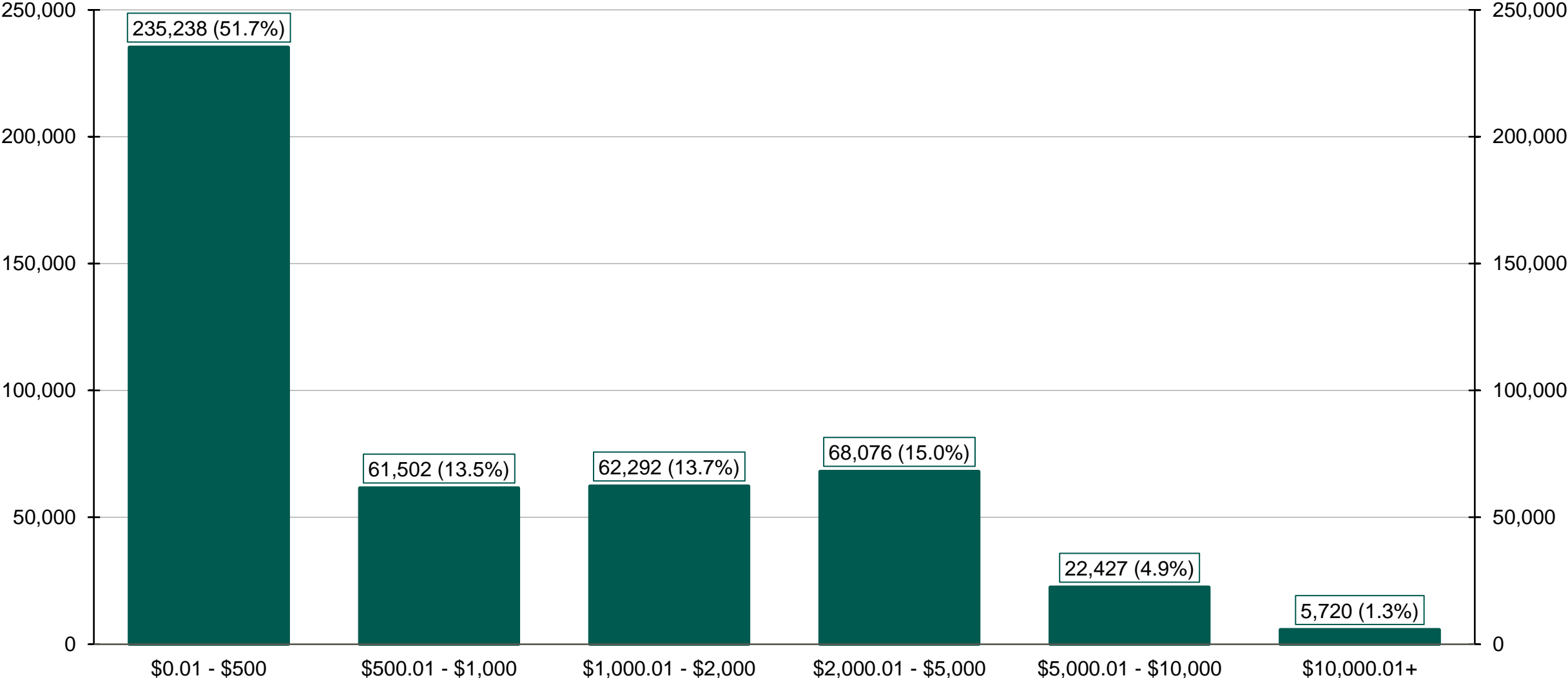
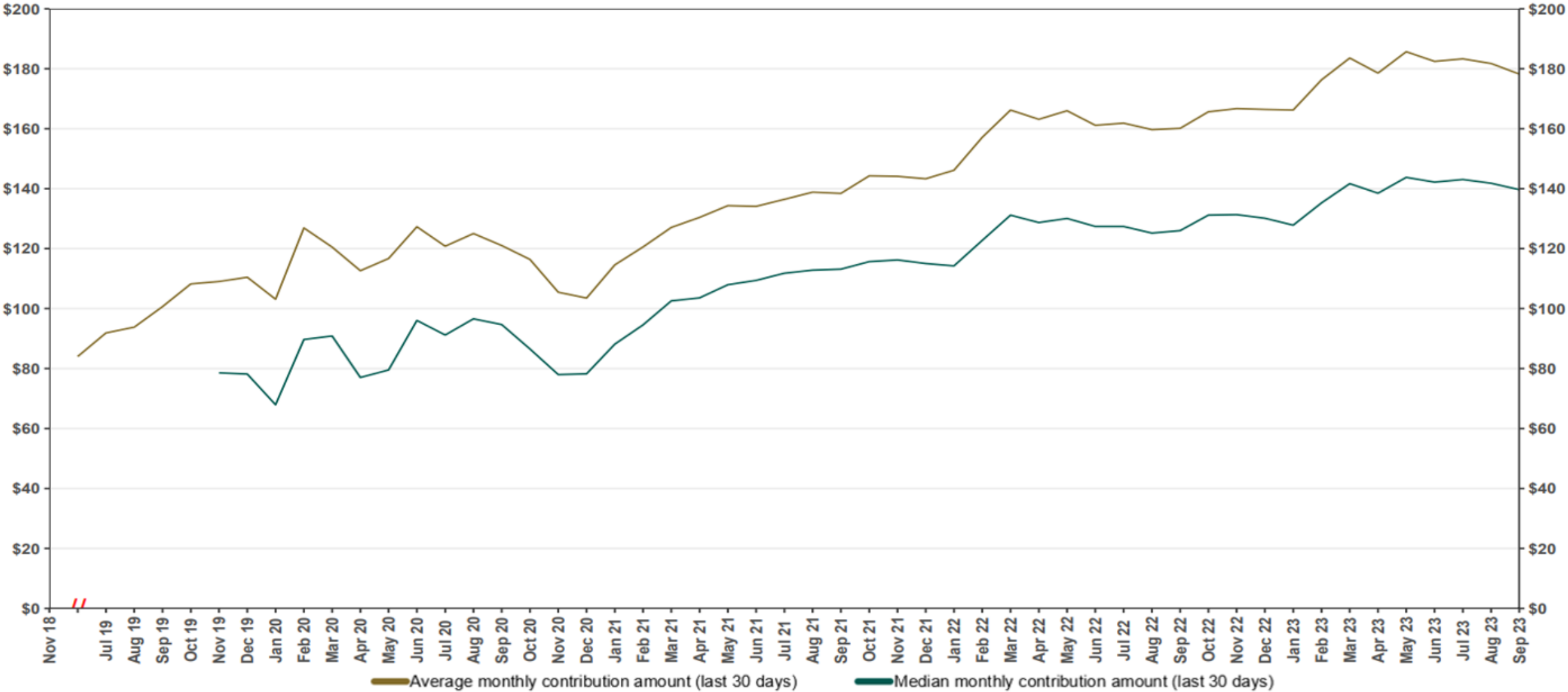


Chart 5: Monthly Contributions Per Saver

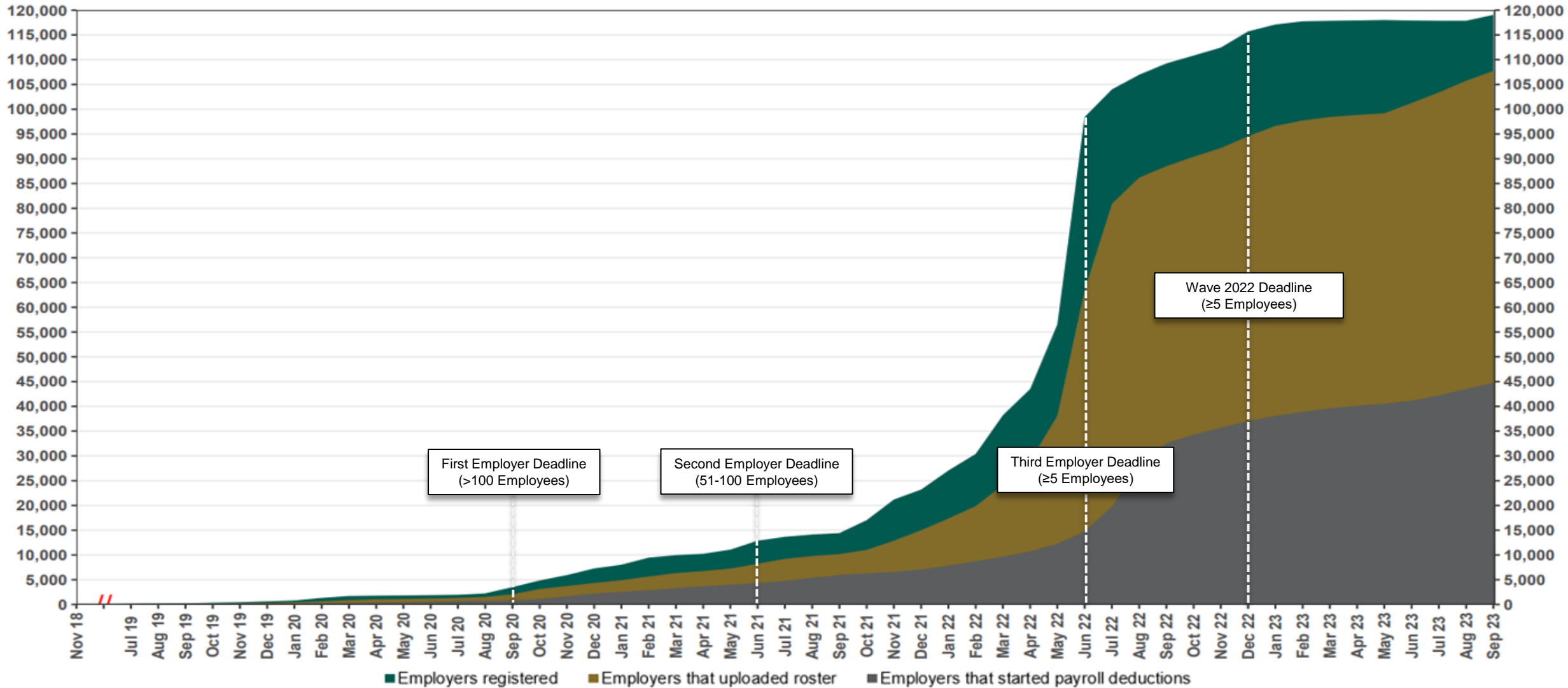
As of 9/30/23



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Chart 6: Status of All Registered Employers

As of 9/30/23



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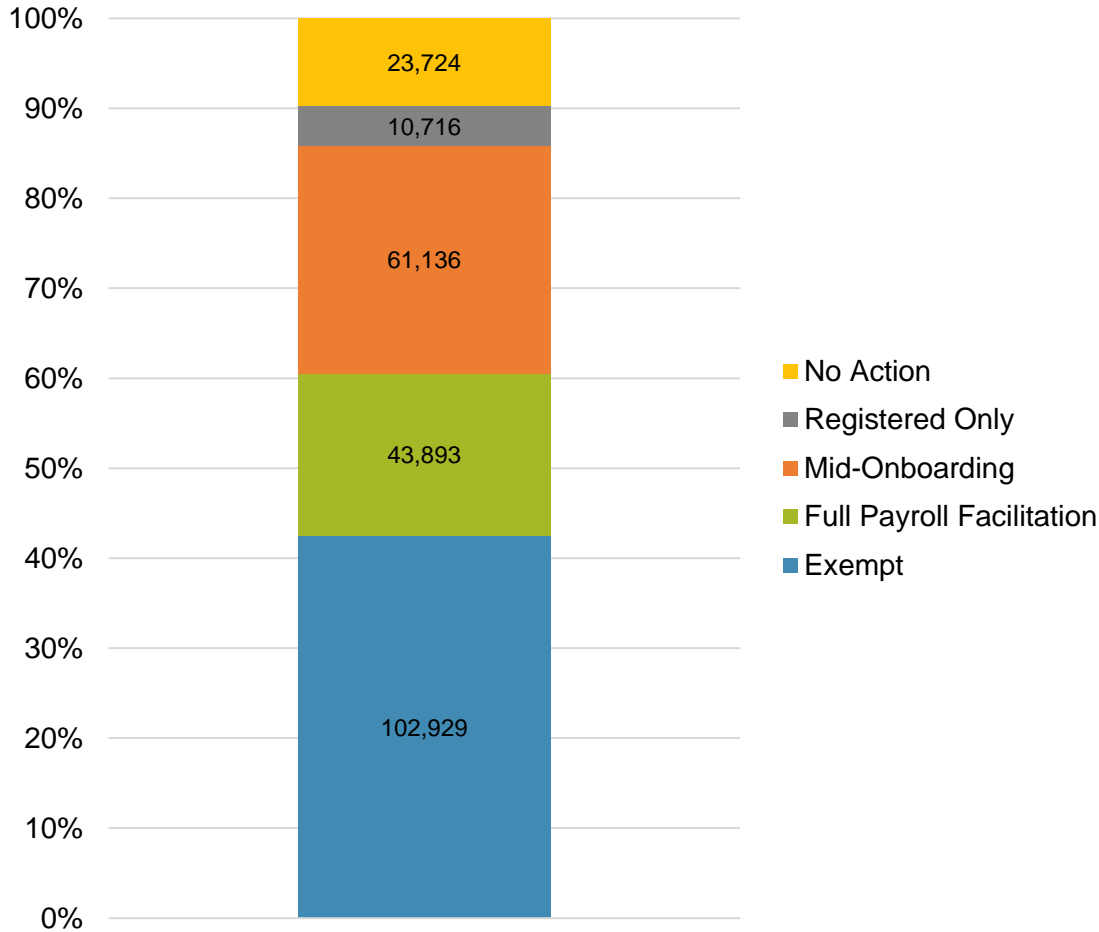
Chart 7: Employer Status by Wave Deadline

As of 9/30/2023



Post-Deadline Employers

242,398



Newly Mandated Employers

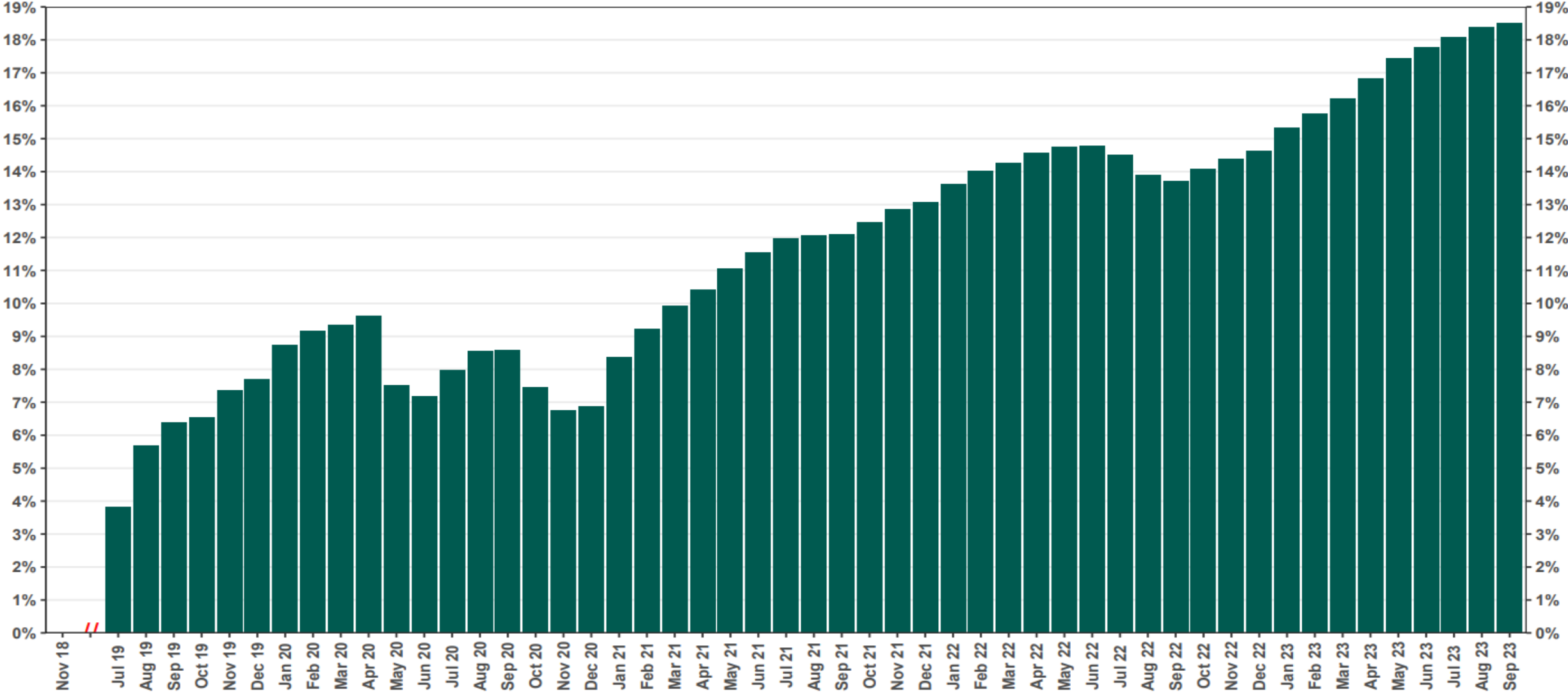
50,224



* 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 9/30/23



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