

Preliminary Market Profile for California Secure Choice

SCIB Meeting
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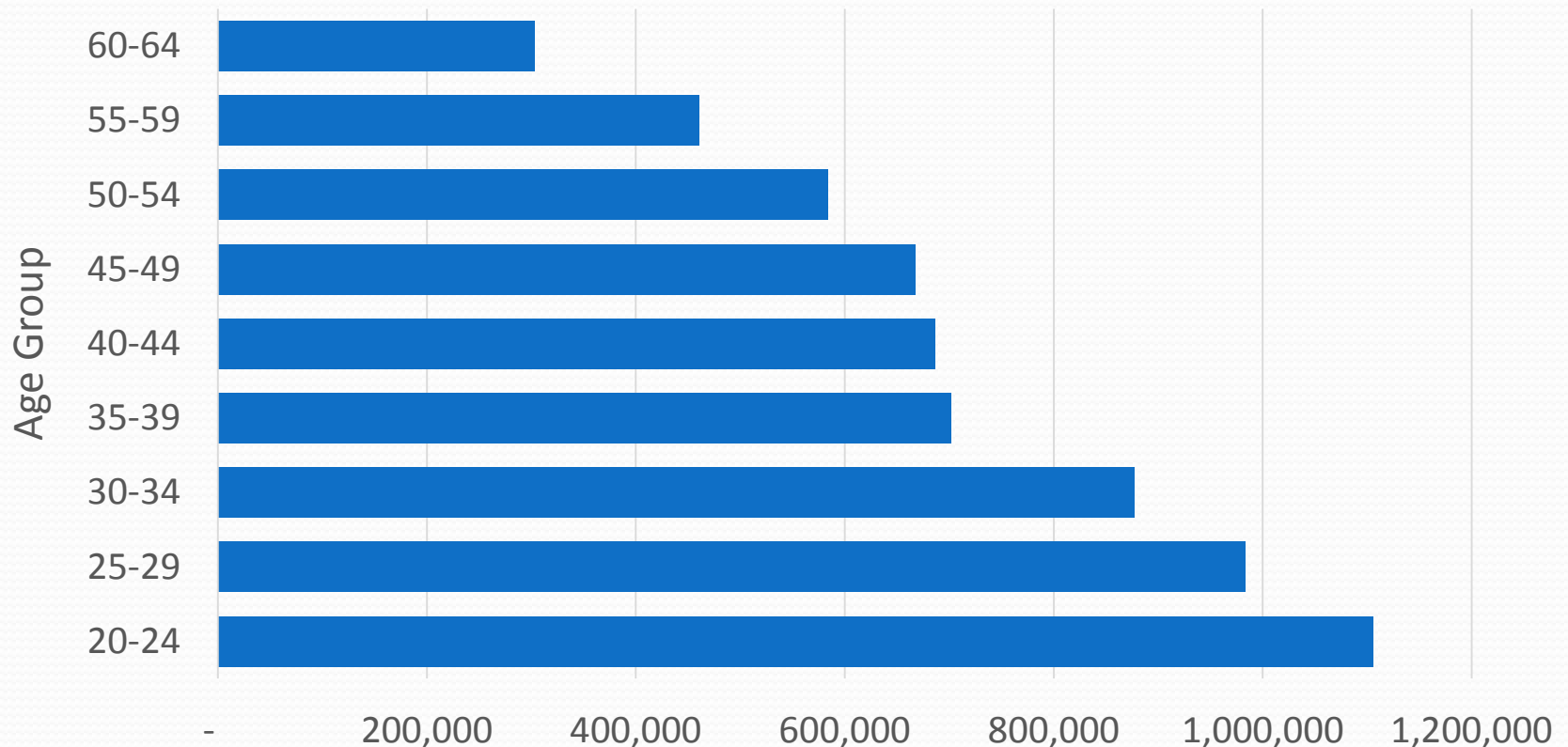
Methodology

- **Data source** - Current Population Survey ASEC* from BLS/Census Bureau, covering 2011-2013
- **Universe**
 - private sector wage & salary employees
 - work for employer that does not offer retirement plan
 - firm size 5+ employees
 - age 20-64
- Basic demographic and economic characteristics
- *Results are preliminary, subject to revision*

Key findings on workers eligible for CSC RSP

- Most are young, single, people of color, FT
- Only 10% have spouse with 401k or pension
- Low median individual earnings - \$23k overall, \$36k FT/year-round
- However, family income spans from low-to middle income
- Large aggregate wage base – over \$200B

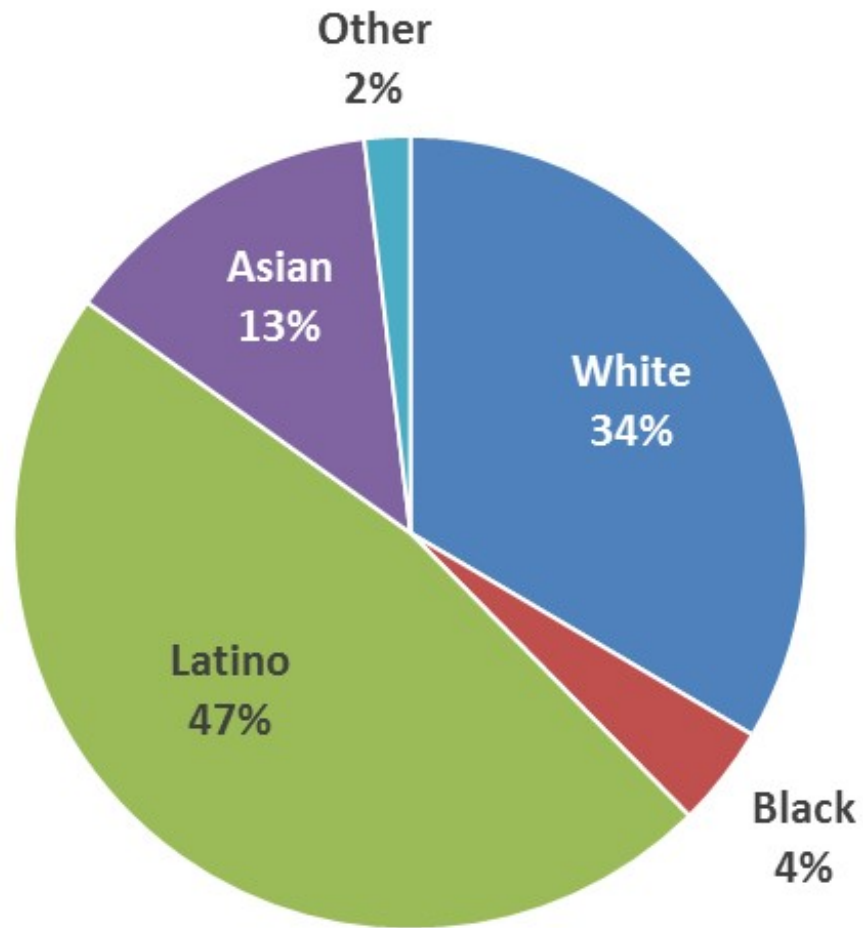
About 6 million workers potentially eligible, half are age 36 or younger



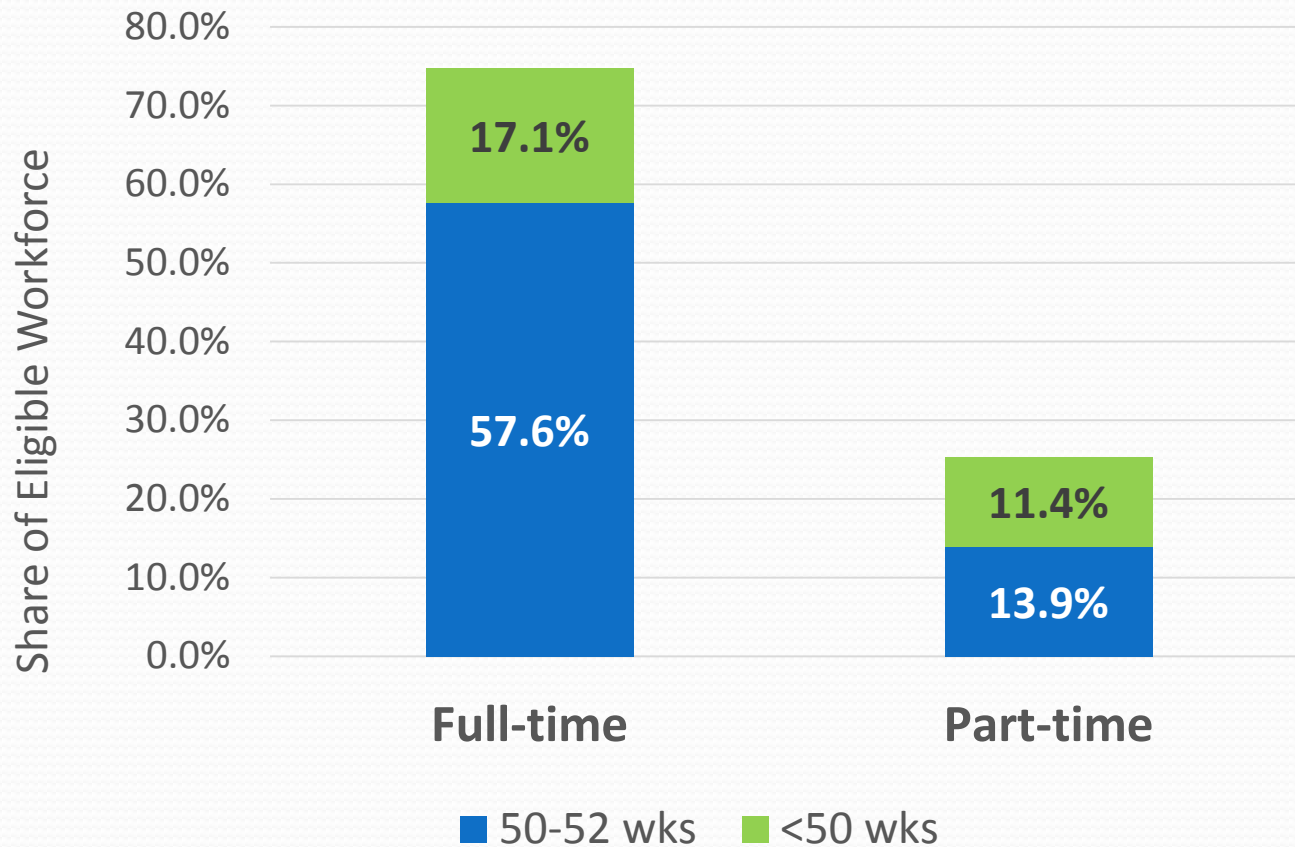
Gender & family structure

- 55% men, 45% women
- 44% married, living with spouse; 56% single
- 43% live with own children
- 78% live with family members of any kind
- Only 10.3% of eligible workers have a spouse with access to a workplace retirement plan; 8.7% have spouses who participate)

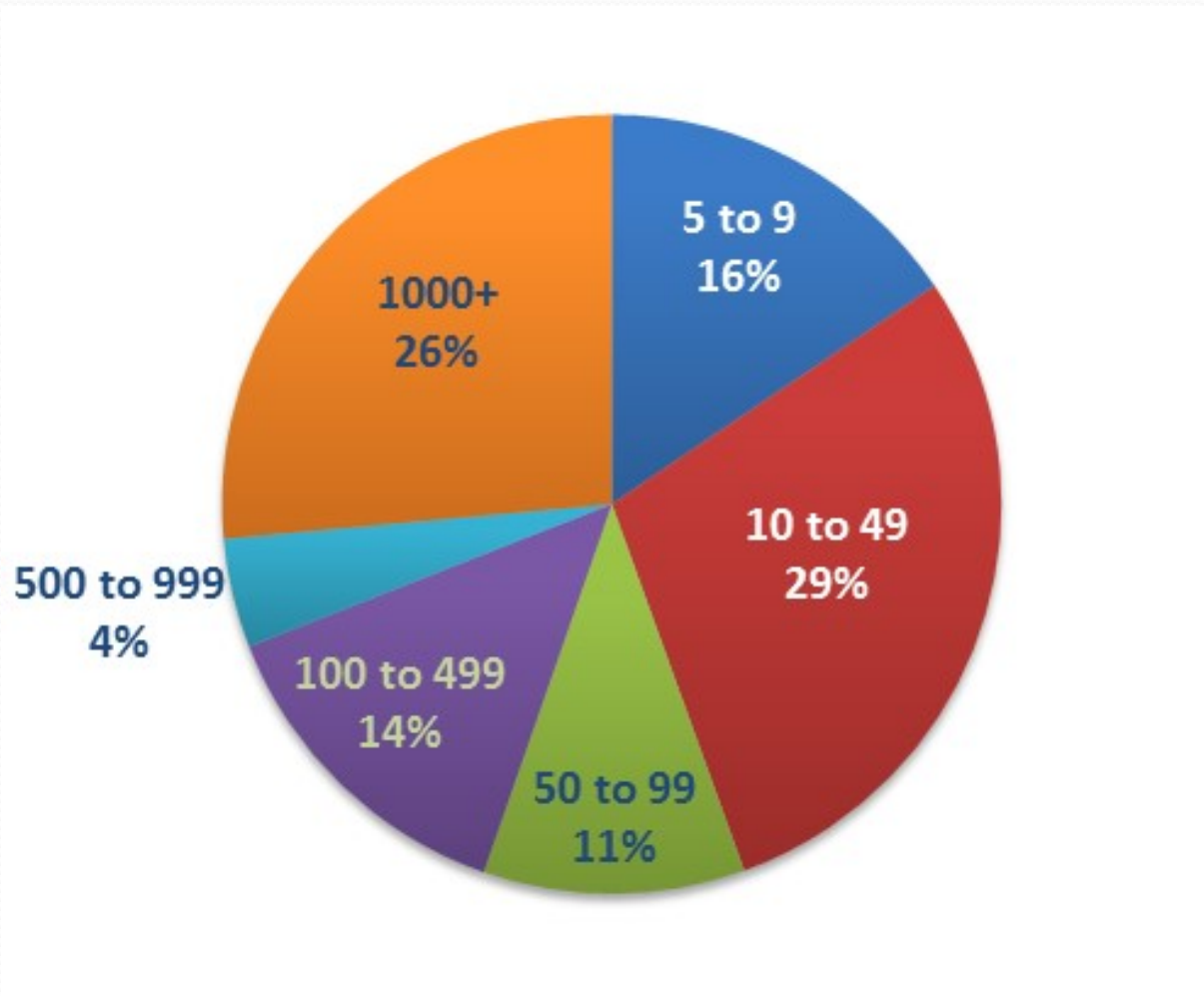
Racial-ethnic profile



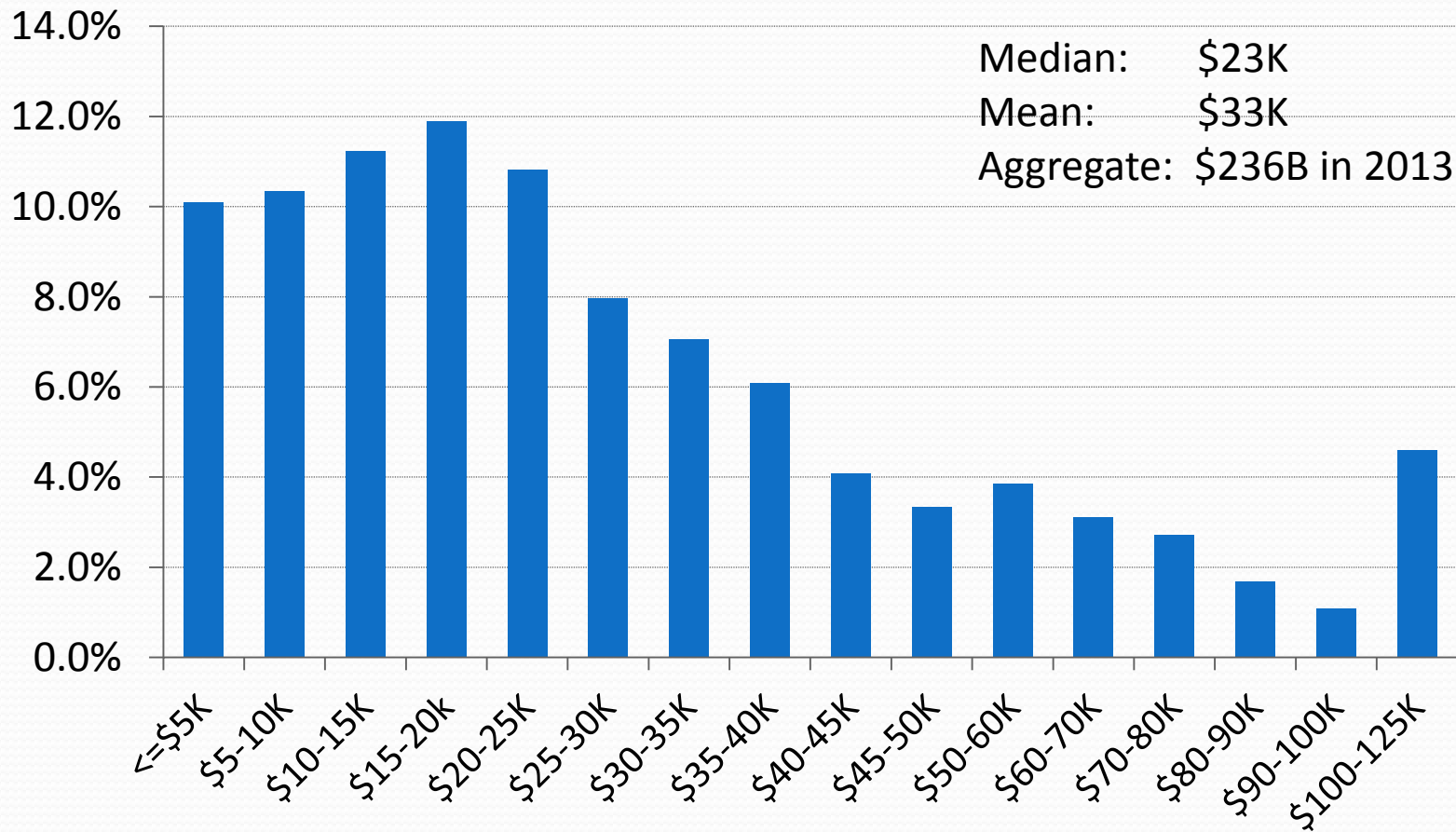
FT/PT status



Firm size profile



Wage income profile (\$2013)



Questions?

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