



CalSavers Retirement Savings Program

Participation & Funding Snapshot as of 8/31/2022

www.treasurer.ca.gov/calsavers/reports/2022

Employer Registration Status Changes

Employer Status	8/31/2022	5/31/2022	Change	% Change
Registered	106,959	56,556	50,403	89.1%
Uploaded Roster	86,190	38,144	48,046	126.0%
Started Payroll Deductions	27,804	12,261	15,543	126.8%
Facilitated Deductions in last 90 days	26,467	11,358	15,109	133.0%
Exempt	110,783	86,436	24,347	28.2%

Participant Savings and Enrollment Changes

Participant Account Status	8/31/2022	5/31/2022	Change	% Change
Funded Accounts	335,102	262,312	72,790	27.7%
Payroll Contributing Accounts	362,331	285,275	77,056	27.0%
Multiple Employer Accounts*	181,769	117,739	64,030	54.4%
Self-Enrolled Funded Accounts	1,109	957	152	15.9%
Effective Opt-Out Rate	37.54%	33.34%	4.20%	12.6%

Status of Eligible Employers by Wave

Wave (Deadline)	Employers Registered	Employers Exempted	Total Employers Responded	Total Estimated Eligible Employers	Employer Response Rate
Wave 1 (9/30/2020)	1,699	5,640	7,339	7,539	97.35%
Wave 2 (6/30/2021)	3,597	5,751	9,348	10,214	91.52%
Wave 3 (6/30/2022)	96,198	96,170	192,368	227,543	84.54%
Wave 2022 (12/31/2022)	4,794	3,091	7,885	25,815	30.54%
Wave 2023 (12/31/2023)	671	131	802	N/A	N/A
Total	106,959	110,783	217,742	271,111	80.31%

Funding Amounts and Withdrawals

Funding Amounts	8/31/2022	5/31/2022	Change	% Change
Total Assets	\$270,576,561	\$221,629,703	\$48,946,858	22.1%
Average Funded Account Balance	\$807	\$845	-\$38	-4.5%
Total Contributions Amount	\$350,069,001	\$276,813,175	\$73,255,826	26.5%
Average Monthly Contribution Amount	\$163	\$164	-\$1	-0.6%
Median Monthly Contribution Amount	\$128	\$129	-\$1	-0.8%
Average Contribution Rate	5.08%	5.10%	-0.02%	-0.4%
Amount of Withdrawals	\$49,314,057	\$36,899,929	\$12,414,128	33.6%
Accounts with a Full Withdrawal	50,321	42,066	8,255	19.6%
Accounts with a Partial Withdrawal	5,042	3,784	1,258	33.2%
Withdrawal Rate**	13.89%	14.75%	-0.86%	-5.8%

* This data point reflects the number of funded account holders associated with more than one registered employer

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

