



CalSavers Retirement Savings Program
Participation & Funding Snapshot as of 2/28/2022

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Employer Registration Status Changes

Employer Status	2/28/2022	11/30/2021	Change	% Change
Registered	30,395	21,191	9,204	43.4%
Uploaded Roster	19,871	12,897	6,974	54.1%
Started Payroll Deductions	8,707	6,566	2,141	32.6%
Facilitated Deductions in last 90 days	8,160	N/A	N/A	N/A
Exempt	61,113	57,053	4,060	7.1%

Participant Savings and Enrollment Changes

Participant Account Status	2/28/2022	11/30/2021	Change	% Change
Funded Accounts	233,965	209,033	24,932	11.9%
Payroll Contributing Accounts	253,027	225,179	27,848	12.4%
Multiple Employer Accounts*	89,005	71,062	17,943	25.2%
Self-Enrolled Funded Accounts	863	700	163	23.3%
Effective Opt-Out Rate	30.36%	29.79%	0.57%	1.9%

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)	1,687	5,584	7,271	7,832	92.84%
Wave 2 (6/30/2021)	3,607	5,293	8,900	11,284	78.87%
Wave 3 (6/30/2022)	25,101	50,236	75,337	268,017	28.11%
Total	30,395	61,113	91,508	287,133	31.87%

* 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

Funding Amounts and Withdrawals

Funding Amounts	2/28/2022	11/30/2021	Change	% Change
Total Assets	\$187,206,191	\$154,303,495	\$32,902,696	21.3%
Average Funded Account Balance	\$800	\$738	\$62	8.4%
Total Contributions Amount	\$218,921,375	\$170,145,400	\$48,775,975	28.7%
Average Monthly Contribution Amount	\$162	\$147	\$15	10.2%
Median Monthly Contribution Amount	\$127	\$119	\$8	6.7%
Average Contribution Rate	5.12%	5.02%	0.10%	2.0%
Amount of Withdrawals	\$26,779,792	\$18,105,870	\$8,673,922	47.9%
Accounts with a Full Withdrawal	35,465	28,973	6,492	22.4%
Accounts with a Partial Withdrawal	2,811	1,995	816	40.9%
Withdrawal Rate**	14.02%	12.87%	1.15%	8.9%

