



# CalSavers Retirement Savings Program Participation & Funding Snapshot as of 7/31/2022

[www.treasurer.ca.gov/calsavers/reports/2022](http://www.treasurer.ca.gov/calsavers/reports/2022)

## Employer Registration Status Changes

| Employer Status                        | 7/31/2022 | 4/30/2022 | Change | % Change |
|----------------------------------------|-----------|-----------|--------|----------|
| Registered                             | 103,994   | 43,498    | 60,496 | 139.1%   |
| Uploaded Roster                        | 80,913    | 29,011    | 51,902 | 178.9%   |
| Started Payroll Deductions             | 19,738    | 10,726    | 9,012  | 84.0%    |
| Facilitated Deductions in last 90 days | 18,607    | 9,932     | 8,675  | 87.3%    |
| Exempt                                 | 105,939   | 67,401    | 38,538 | 57.2%    |

## 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)     | 1,697                | 5,640              | 7,337                     | 7,538                              | 97.33%                 |
| Wave 2 (6/30/2021)     | 3,614                | 5,653              | 9,267                     | 10,213                             | 90.74%                 |
| Wave 3 (6/30/2022)     | 93,948               | 92,199             | 186,147                   | 227,458                            | 81.84%                 |
| Wave 2022 (12/31/2022) | 4,113                | 2,323              | 6,436                     | 25,778                             | 24.97%                 |
| Wave 2023 (12/31/2023) | 622                  | 124                | 746                       | N/A                                | N/A                    |
| <b>Total</b>           | <b>103,994</b>       | <b>105,939</b>     | <b>209,933</b>            | <b>270,987</b>                     | <b>77.47%</b>          |

\* 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

## Participant Savings and Enrollment Changes

| Participant Account Status    | 7/31/2022 | 4/30/2022 | Change | % Change |
|-------------------------------|-----------|-----------|--------|----------|
| Funded Accounts               | 299,892   | 251,671   | 48,221 | 19.2%    |
| Payroll Contributing Accounts | 325,422   | 273,433   | 51,989 | 19.0%    |
| Multiple Employer Accounts*   | 164,920   | 104,435   | 60,485 | 57.9%    |
| Self-Enrolled Funded Accounts | 1,069     | 943       | 126    | 13.4%    |
| Effective Opt-Out Rate        | 37.56%    | 31.83%    | 5.73%  | 18.0%    |

## Funding Amounts and Withdrawals

| Funding Amounts                     | 7/31/2022     | 4/30/2022     | Change       | % Change |
|-------------------------------------|---------------|---------------|--------------|----------|
| Total Assets                        | \$256,256,844 | \$204,517,022 | \$51,739,822 | 25.3%    |
| Average Funded Account Balance      | \$854         | \$813         | \$41         | 5.0%     |
| Total Contributions Amount          | \$321,132,370 | \$257,157,731 | \$63,974,639 | 24.9%    |
| Average Monthly Contribution Amount | \$151         | \$164         | -\$13        | -7.9%    |
| Median Monthly Contribution Amount  | \$120         | \$130         | -\$10        | -7.7%    |
| Average Contribution Rate           | 5.08%         | 5.11%         | -0.03%       | -0.6%    |
| Amount of Withdrawals               | \$44,795,475  | \$33,500,306  | \$11,295,169 | 33.7%    |
| Accounts with a Full Withdrawal     | 47,256        | 39,833        | 7,423        | 18.6%    |
| Accounts with a Partial Withdrawal  | 4,548         | 3,412         | 1,136        | 33.3%    |
| Withdrawal Rate**                   | 14.52%        | 14.57%        | -0.05%       | -0.3%    |

