



CalSavers Retirement Savings Program

Participation & Funding Snapshot as of 10/31/2022

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

Employer Registration Status Changes

Employer Status	10/31/2022	7/31/2022	Change	% Change
Registered	110,832	103,994	6,838	6.6%
Uploaded Roster	90,418	80,913	9,505	11.7%
Started Payroll Deductions	34,271	19,738	14,533	73.6%
Facilitated Deductions in last 90 days	32,279	18,607	13,672	73.5%
Exempt	115,495	105,939	9,556	9.0%

Participant Savings and Enrollment Changes

Participant Account Status	10/31/2022	7/31/2022	Change	% Change
Funded Accounts	372,801	299,892	72,909	24.3%
Payroll Contributing Accounts	403,799	325,422	78,377	24.1%
Multiple Employer Accounts*	205,746	164,920	40,826	24.8%
Self-Enrolled Funded Accounts	1,219	1,069	150	14.0%
Effective Opt-Out Rate	37.10%	37.56%	-0.46%	-1.2%

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)	1,702	5,640	7,342	7,542	97.35%
Wave 2 (6/30/2021)	3,583	5,847	9,430	10,216	92.31%
Wave 3 (6/30/2022)	98,237	99,522	197,759	227,608	86.89%
Wave 2022 (12/31/2022)	6,587	4,322	10,909	25,917	42.09%
Wave 2023 (12/31/2023)	723	164	887	N/A	N/A
Total	110,832	115,495	226,327	271,283	83.43%

* 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	10/31/2022	7/31/2022	Change	% Change
Total Assets	\$310,311,431	\$256,256,844	\$54,054,587	21.1%
Average Funded Account Balance	\$832	\$854	-\$22	-2.6%
Total Contributions Amount	\$410,920,085	\$321,132,370	\$89,787,715	28.0%
Average Monthly Contribution Amount	\$166	\$151	\$15	9.9%
Median Monthly Contribution Amount	\$130	\$120	\$10	8.3%
Average Contribution Rate	5.07%	5.08%	-0.01%	-0.2%
Amount of Withdrawals	\$58,041,233	\$44,795,475	\$13,245,758	29.6%
Accounts with a Full Withdrawal	56,921	47,256	9,665	20.5%
Accounts with a Partial Withdrawal	5,838	4,548	1,290	28.4%
Withdrawal Rate**	14.10%	14.52%	-0.42%	-2.9%

