



# CalSavers Retirement Savings Program Participation & Funding Snapshot as of 3/31/2024

## Employer Registration Status Changes

Employer Status	3/31/2024	12/31/2023	Change	Percentage Change
Registered	134,175	131,250	2,925	2.2%
Uploaded Roster	120,737	119,970	767	0.6%
Started Payroll Deductions	50,316	48,132	2,184	4.5%
Facilitated Deductions in last 90 days	39,061	37,407	1,654	4.4%
Exempt	127,912	124,821	3,091	2.5%

## Participant Savings and Enrollment Changes

Participant Account Status	3/31/2024	12/31/2023	Change	Percentage Change
Funded Accounts	499,722	479,370	20,352	4.2%
Payroll Contributing Accounts	554,551	528,444	26,107	4.9%
Multiple Employer Accounts*	78,582	73,250	5,332	7.3%
Self-Enrolled Funded Accounts	2,322	1,564	758	48.5%
Effective Opt-Out Rate	36.32%	36.85%	-0.53%	-1.4%

## Status of Eligible Employers by Wave

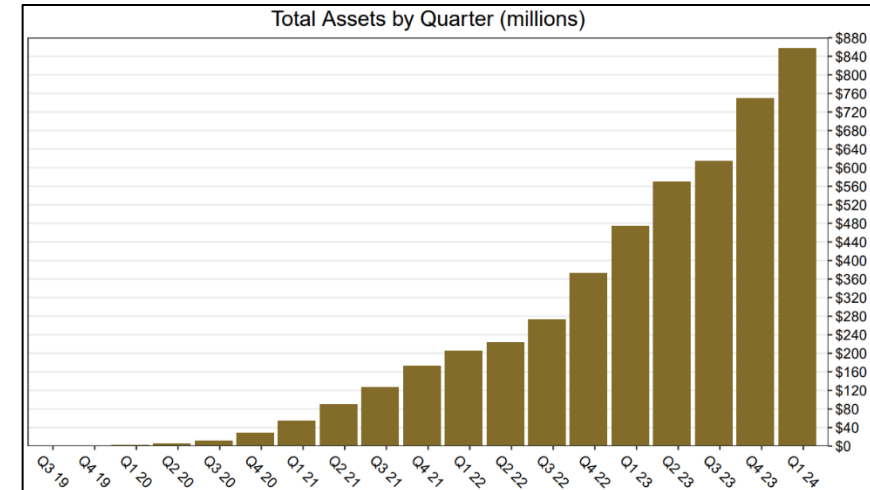
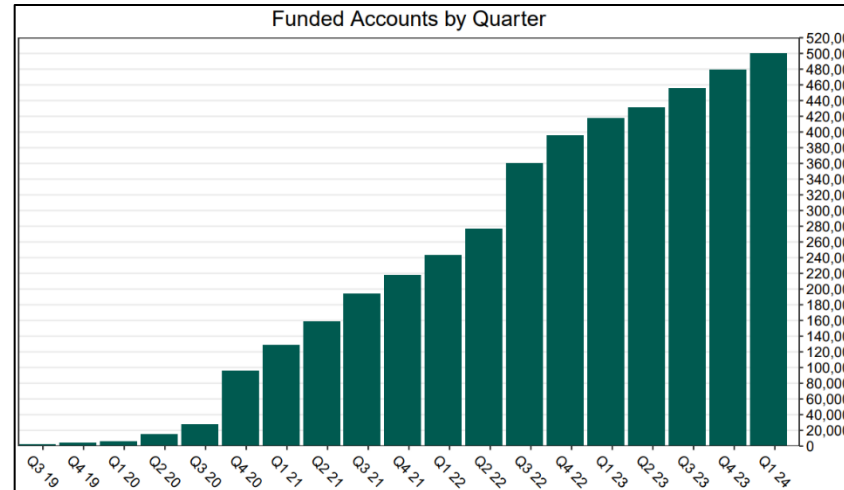
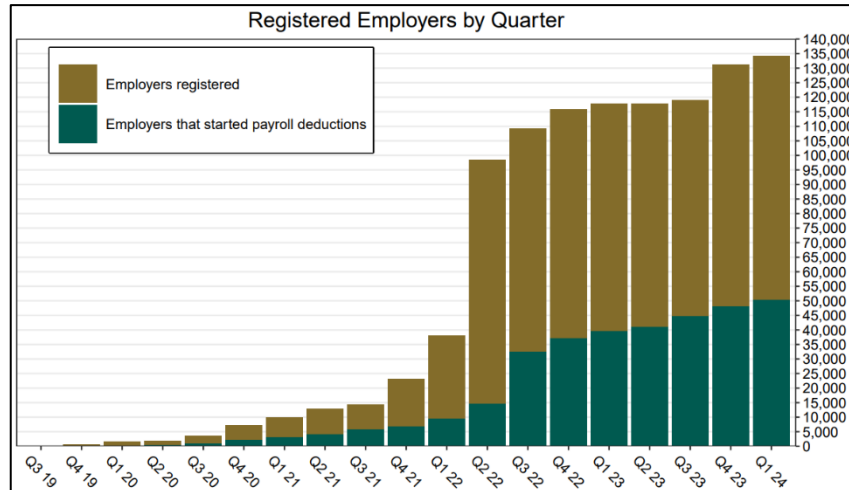
Wave (Deadline)	Employers Registered	Employers Exempted	Total Employers Responded	Total Estimated Eligible Employers	Employer Response Rate
Post-Deadline Employers	131,648	118,178	249,826	281,849	88.6%
Wave 2024 (12/31/24)	14	3	17	N/A	N/A
Wave 4 (12/31/25)	2,513	9,731	12,244	N/A	N/A
<b>Total</b>	<b>134,175</b>	<b>127,912</b>	<b>262,087</b>	<b>281,849</b>	<b>93.0%</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

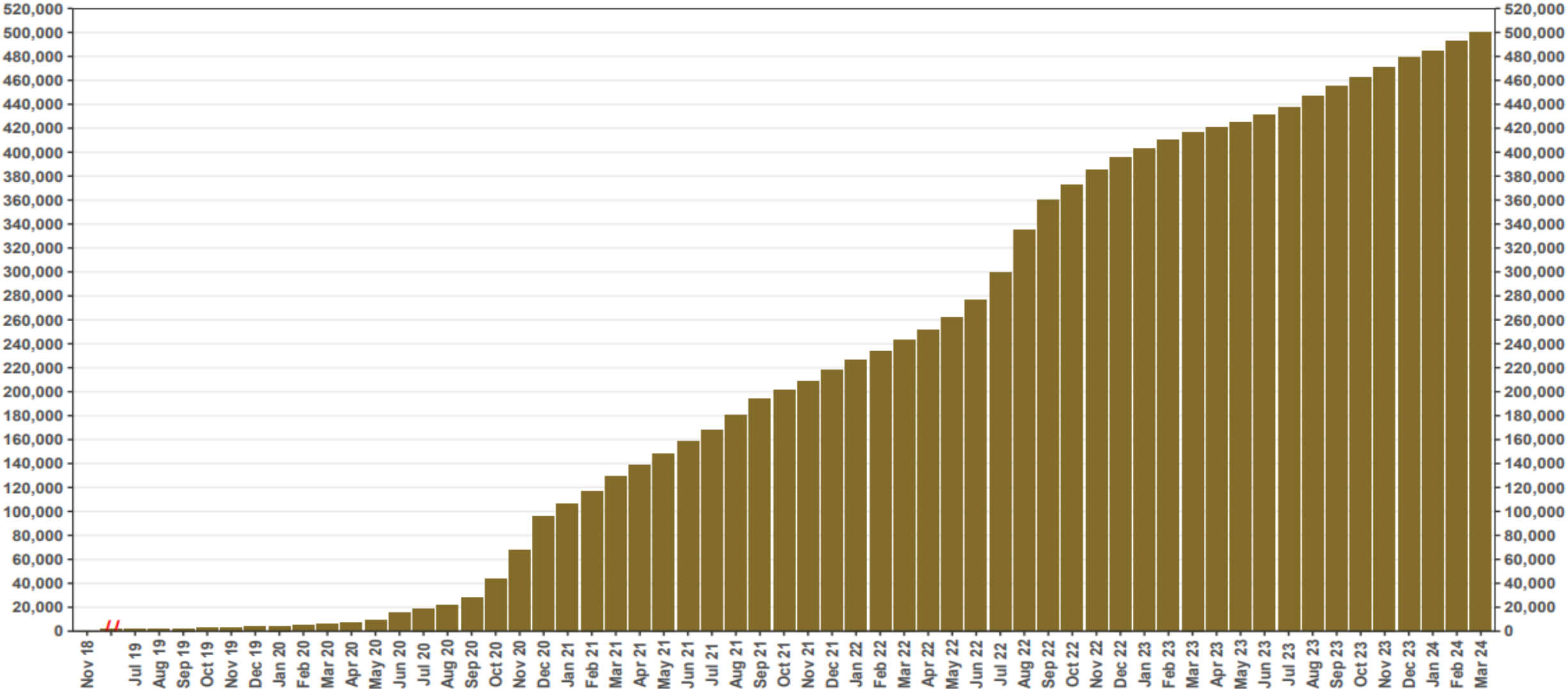
## Funding Amounts and Withdrawals

Funding Amounts	3/31/2024	12/31/2023	Change	Percentage Change
Total Assets	\$857,021,031	\$749,976,251	\$107,044,780	14.3%
Average Funded Account Balance	\$1,715	\$1,565	\$150	9.6%
Total Contributions Amount	\$968,095,914	\$864,267,764	\$103,828,150	12.0%
Average Monthly Contribution Amount	\$175	\$170	\$5	2.9%
Median Monthly Contribution Amount	\$131	\$131	\$0	0.0%
Average Contribution Rate	5.22%	5.13%	0.09%	1.8%
Amount of Withdrawals	\$202,599,937	\$166,271,026	\$36,328,911	21.8%
Accounts with a Full Withdrawal	113,346	101,772	11,574	11.4%
Accounts with a Partial Withdrawal	17,173	14,879	2,294	15.4%
Withdrawal Rate**	20.44%	19.26%	1.18%	6.1%



# Chart 1: Funded Accounts

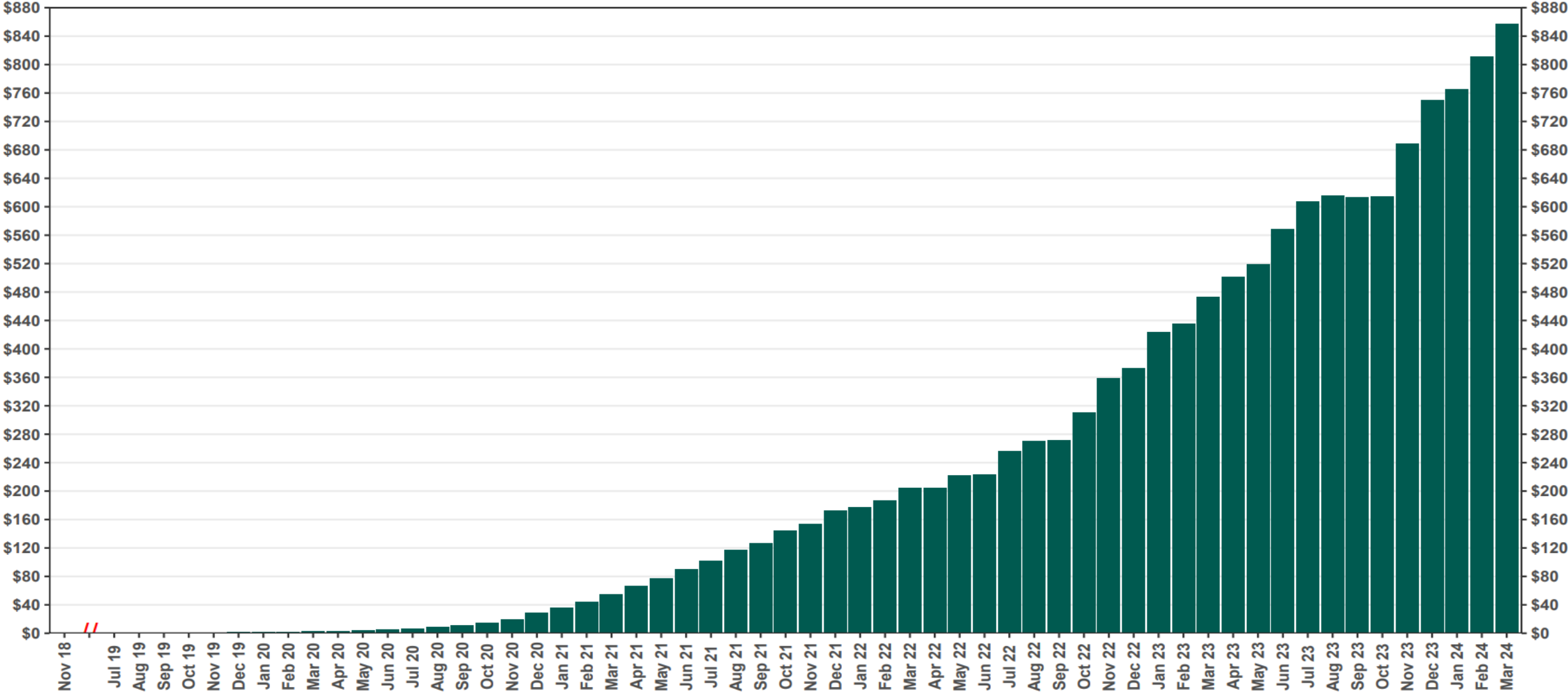
As of 3/31/24



The Program operated a limited scope pilot from November 2018 through June 2019 prior to full statewide launch on July 1, 2019.

# Chart 2: Total Assets (millions)

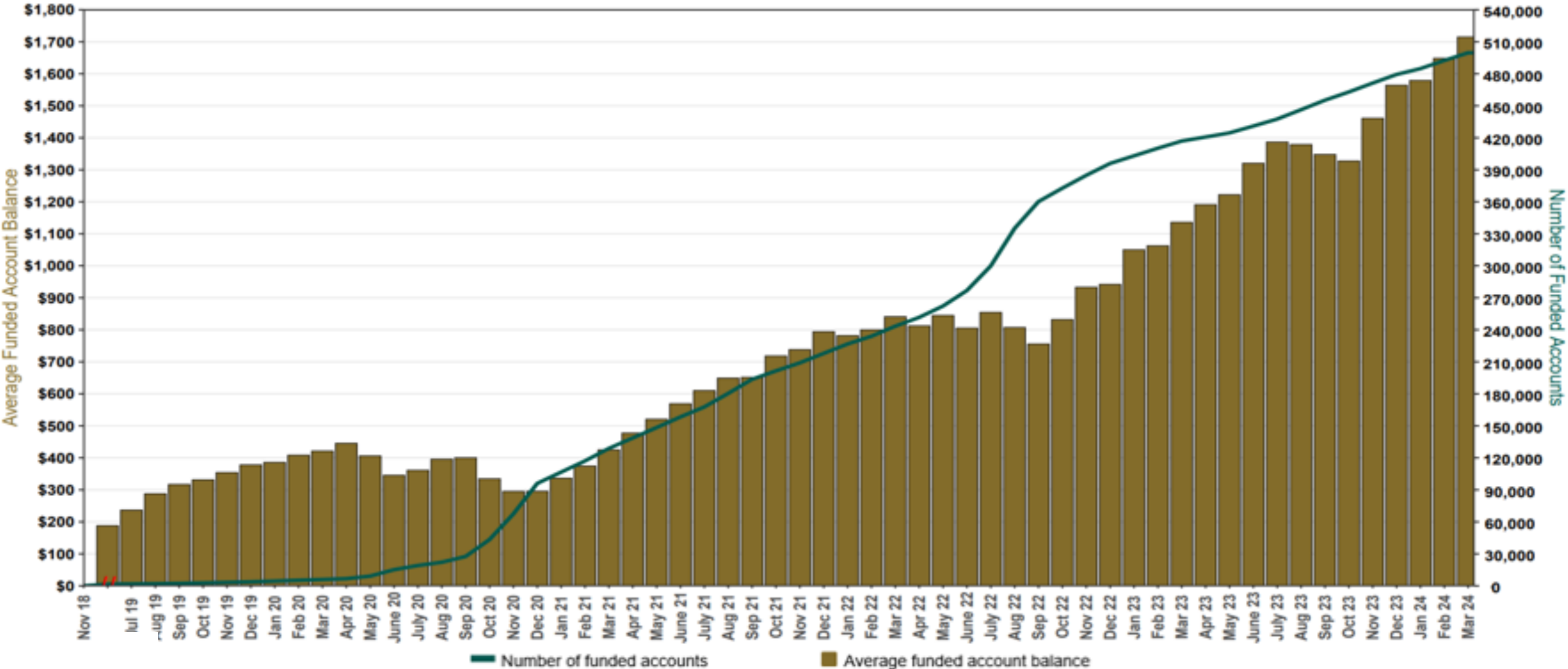
As of 3/31/24



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# Chart 3: Average Funded Account Balance

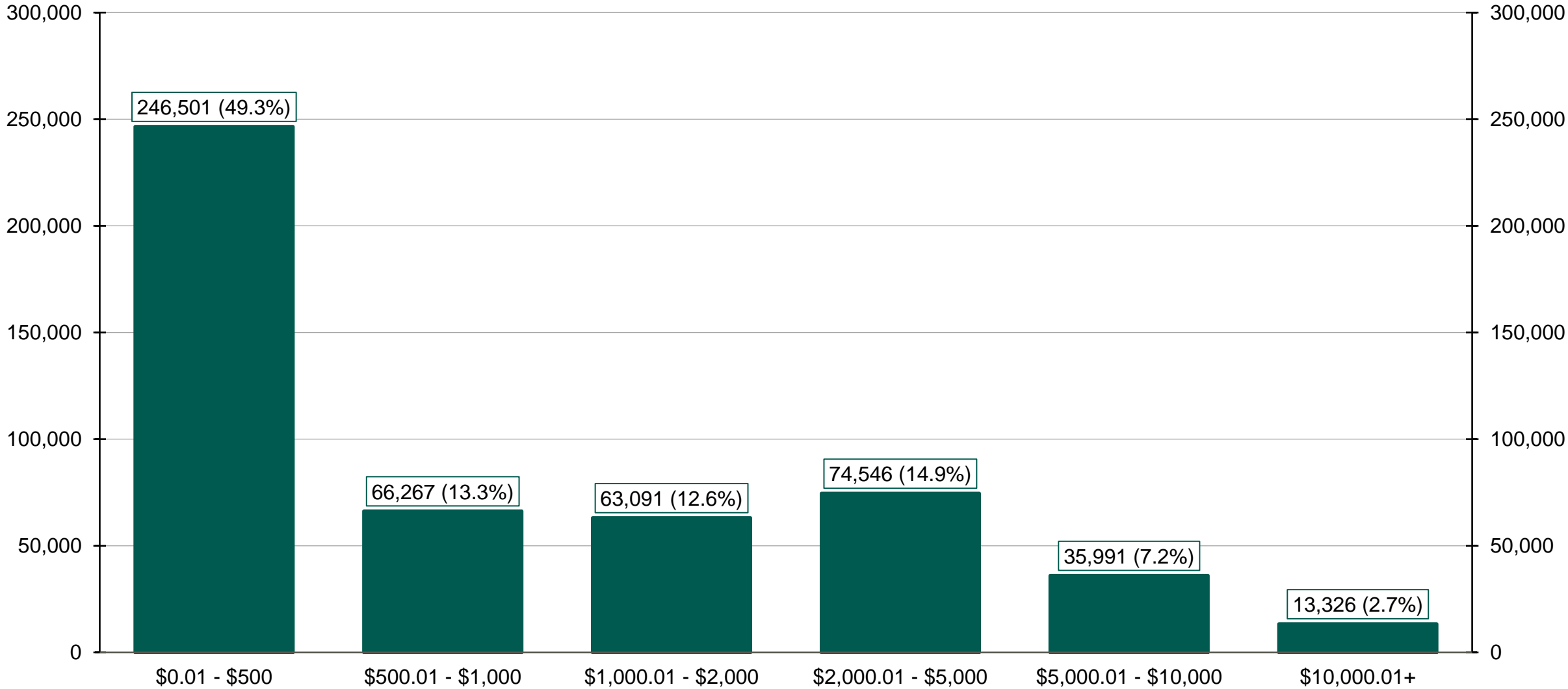
As of 3/31/24



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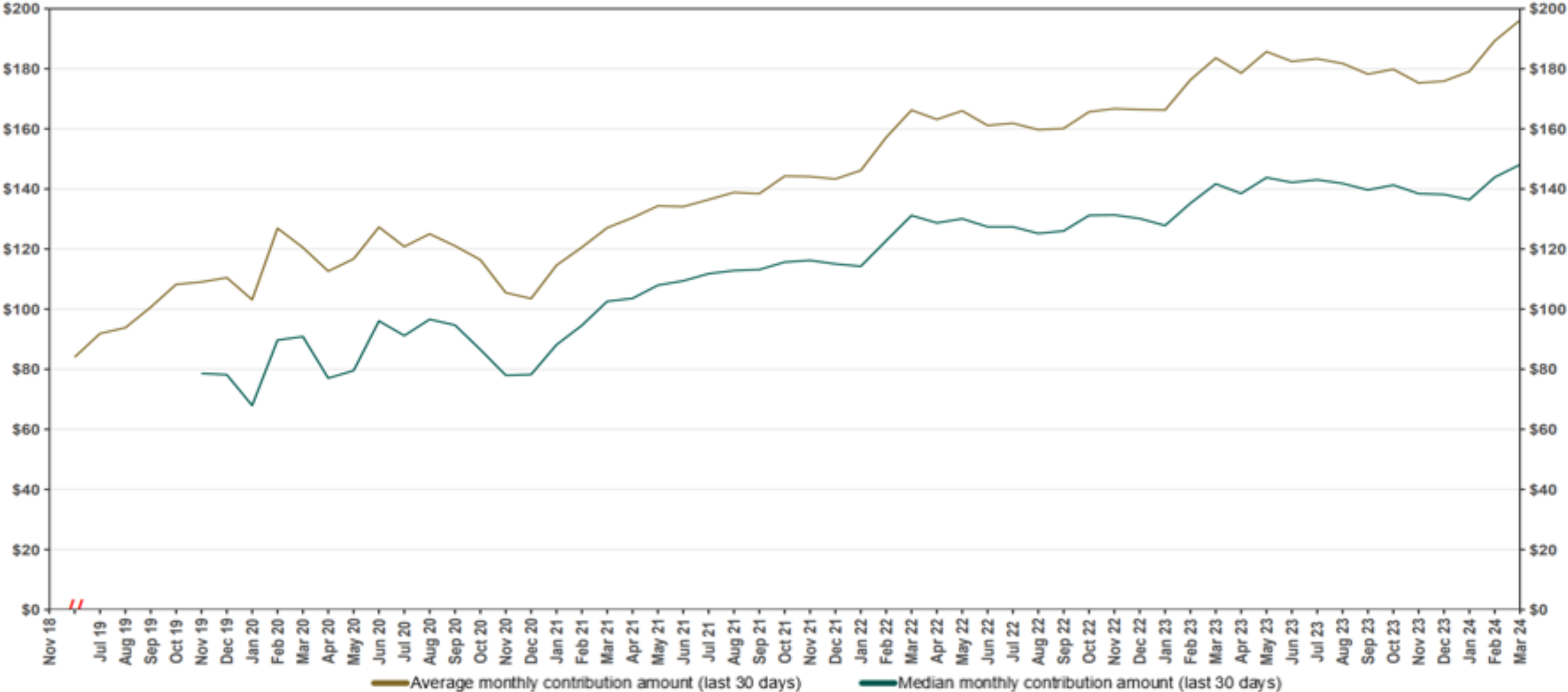
# Chart 4: Distribution of Accounts by Balance

As of 3/31/24



# Chart 5: Monthly Contributions Per Saver

As of 3/31/24

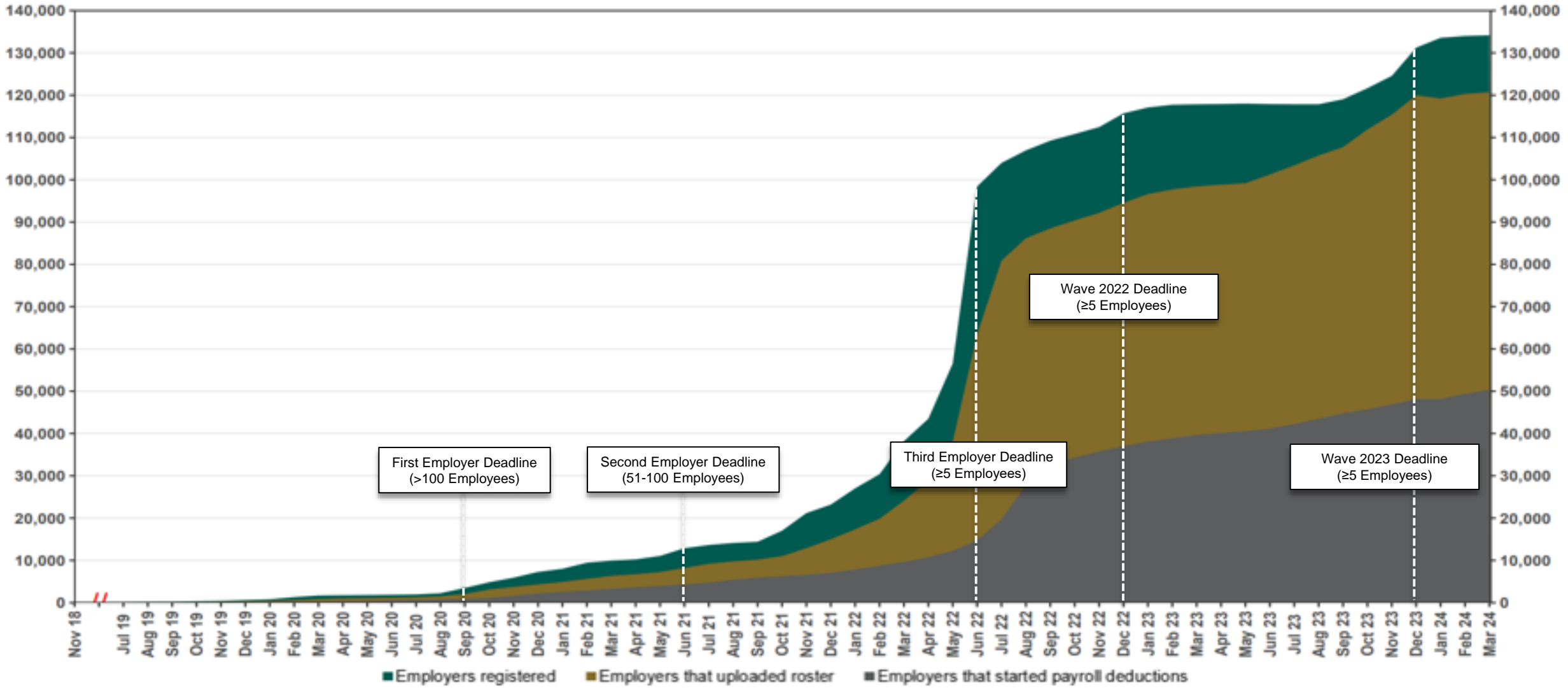


The Program operated a limited scope pilot from November 2018 through June 2019 prior to full statewide launch on July 1, 2019.



# Chart 6: Status of All Registered Employers

As of 3/31/24



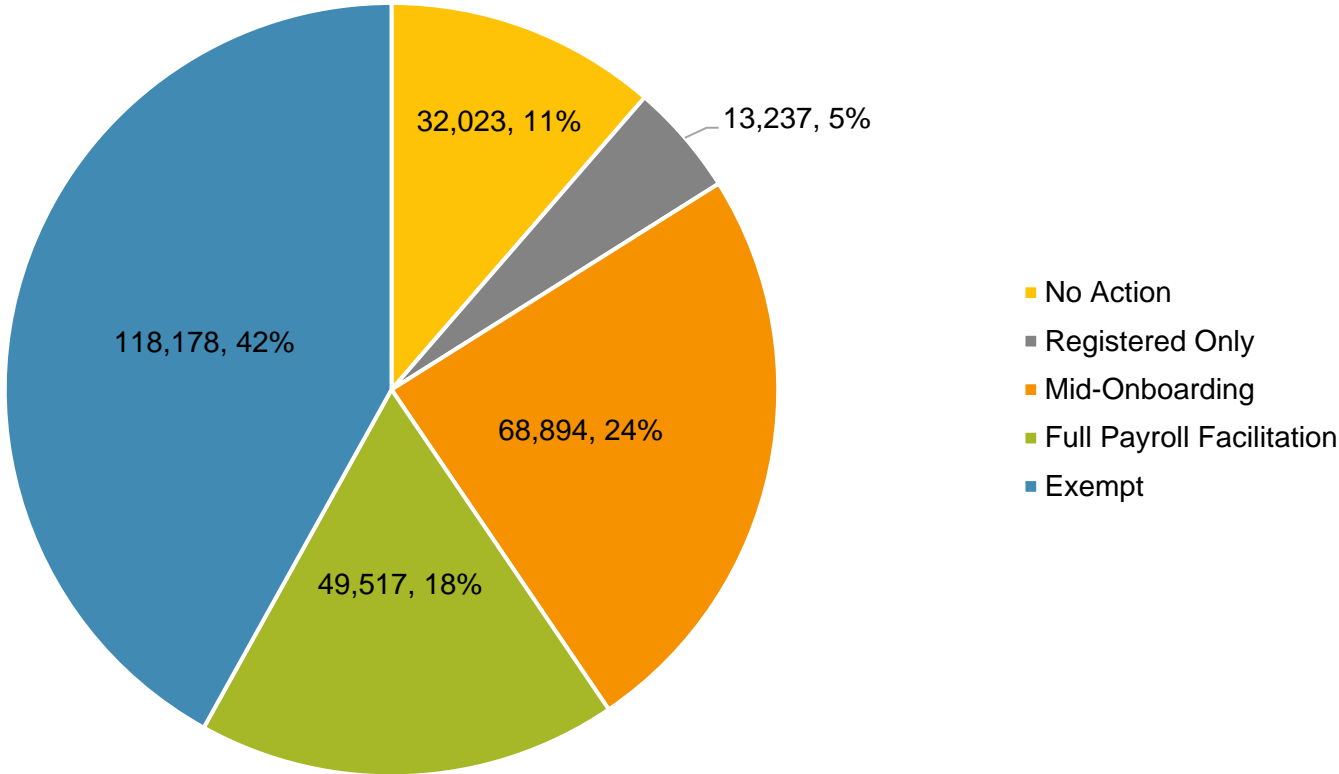
The Program operated a limited scope pilot from November 2018 through June 2019 prior to full statewide launch on July 1, 2019.

# Chart 7: Employer Status by Wave Deadline

As of 3/31/24



### Post-Deadline Employers

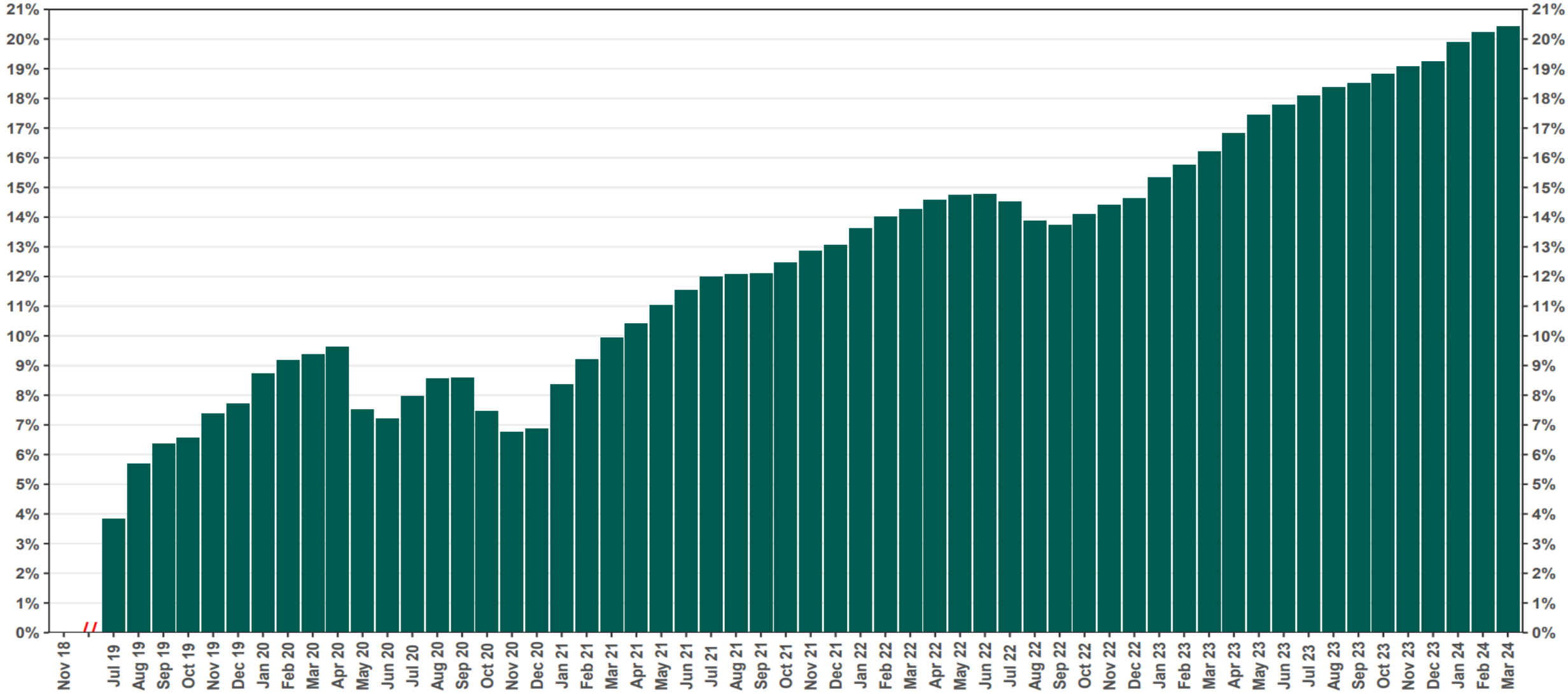


\* Early Action refers to employers who registered or reported an exemption prior to any notifications distribution.



# Chart 8: Accounts w/ Full Withdrawal as % of Payroll Contributing Accounts

As of 3/31/24



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