



# CalSavers Quarterly Board Update

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Vice President, State-Facilitated Retirement Programs

August 21, 2024



**Marketing**

# Marketing Review

## Q2-Q3 2024

Wave 2024 Employer Campaign Scheduled  
(September 2024 – January 2025)

Wave 4 Employer Early Outreach Campaign  
(late 2024 – mid-2025)

- Developed campaign-specific landing page, emails, postcards, etc.
- Testing territory-based rollout

Saver Communications

- Statement messages

The image shows a screenshot of the CalSavers website landing page and a promotional graphic. The website header includes the CalSavers logo, "Register" and "Login" buttons, and a language dropdown set to "ENGLISH". The main heading is "Welcome to CalSavers" with a sub-heading: "A free and easy way for small business owners to help employees save for retirement, established by state law in California." Below this is a tree icon. The graphic below features three storefront icons and the text "SMALL BUSINESS, BIG BENEFIT" with a bulleted list: "Simple administration", "No employer fees or matching", and "No fiduciary responsibilities". It also states: "CalSavers is designed to make offering a retirement program easy for small businesses and your company is now eligible! State law requires employers who do not have a retirement program make CalSavers available to their eligible employees. Be sure to register or apply for exemption by December 31, 2025." A dark green bar at the bottom of the graphic says "Don't delay, register today!". To the right is a large graphic of California with icons representing various small businesses and workers. It includes the CalSavers logo and the text "A BIG BENEFIT FOR SMALL BUSINESSES". At the bottom right of this graphic is a QR code with the text "SCAN TO LEARN MORE".

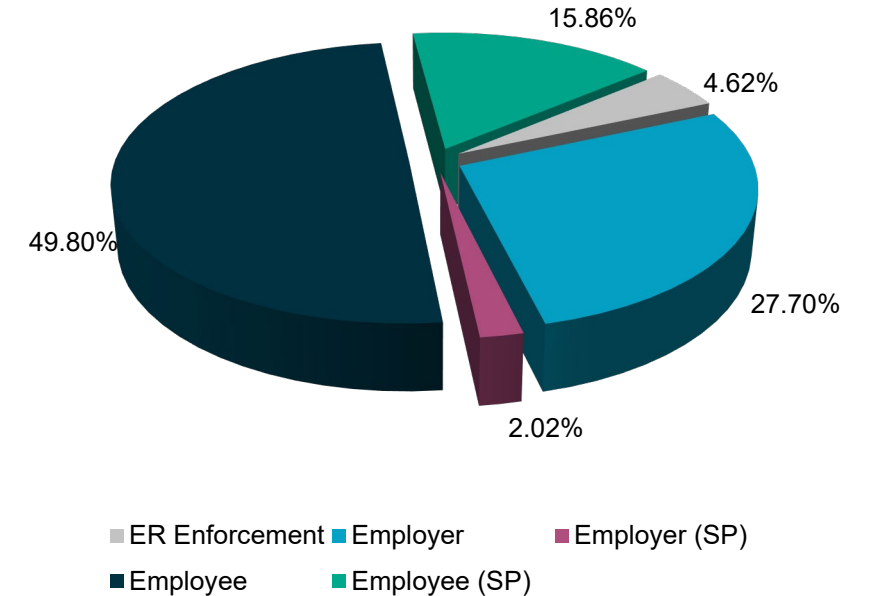


# Client Services

# 2024 Client Service Metrics

| Volumes                      | Total          | Q1          | Q2           | Q3 | Q4 |
|------------------------------|----------------|-------------|--------------|----|----|
| Total Calls Offered          | <b>155,685</b> | 88,154      | 67,531       |    |    |
| Year-Over-Year Change        | <b>+7%</b>     | +22%        | -8%          |    |    |
| ER Enforcement               | 7,189          | 2,258       | 4,931        |    |    |
| Employer                     | 43,132         | 25,724      | 17,408       |    |    |
| Employer (SP)                | 3,151          | 1,806       | 1,345        |    |    |
| Saver                        | 77,526         | 44,051      | 33,475       |    |    |
| Saver (SP)                   | 24,687         | 14,315      | 10,372       |    |    |
| SLA <sup>1</sup> Performance | Total          | Q1          | Q2           | Q3 | Q4 |
| Average Speed to Answer      | <b>1:50</b>    | <b>2:46</b> | <b>0:41</b>  |    |    |
| Abandon Rate                 | 4.63%          | 6.97%       | <b>1.57%</b> |    |    |
| Other Metrics                | Total          | Q1          | Q2           | Q3 | Q4 |
| Average Handle Time          | 6:39           | 6:50        | 6:26         |    |    |
| Total Callbacks              | 21,601         | 18,325      | 3,276        |    |    |
| Average Callback Time        | 10:13          | 11:13       | 4:37         |    |    |

2024 Call Volume Breakdown



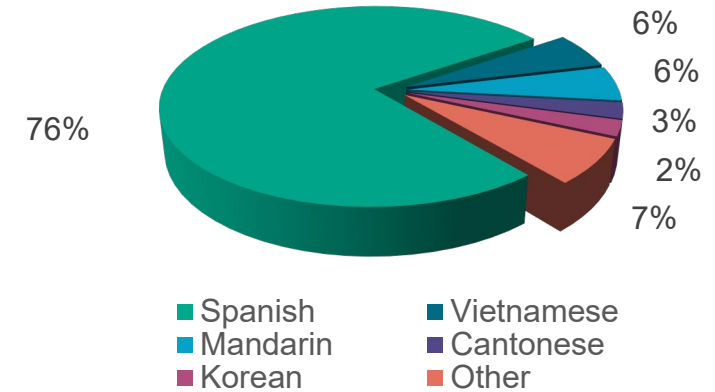
<sup>1</sup> SLAs are contractual commitments regarding performance standards for client servicing functions. In the agreement between CalSavers and Ascensus, these are called “Administrative Benchmarks.” The SLA for Average Speed to Answer is 3 minutes or less, measured quarterly. The SLA for Abandon Rate is less than or equal to 4% of inbound calls.

# Call Trends

| Top Saver Trends (YTD)                           | Cases  | % of Total |
|--------------------------------------------------|--------|------------|
| Participation Inquiries (opt-outs, rate changes) | 28,830 | 38%        |
| Distribution Requests                            | 19,629 | 26%        |
| Password Resets                                  | 14,169 | 19%        |
| Account Maintenance                              | 6,183  | 8%         |
| Other (account inquiries, program info, etc.)    | 3,882  | 5%         |
| Balance Inquiries                                | 3,204  | 4%         |

| Top Employer Trends (YTD)                   | Cases  | % of Total |
|---------------------------------------------|--------|------------|
| General Portal Assistance                   | 15,964 | 54%        |
| Exemption Inquiries                         | 3,972  | 14%        |
| Plan Facilitation Inquiries                 | 2,924  | 10%        |
| Payroll Submission Assistance               | 2,356  | 8%         |
| Other (payroll support, program info, etc.) | 2,187  | 7%         |
| Enforcement                                 | 1,965  | 7%         |

## Lionbridge Results YTD

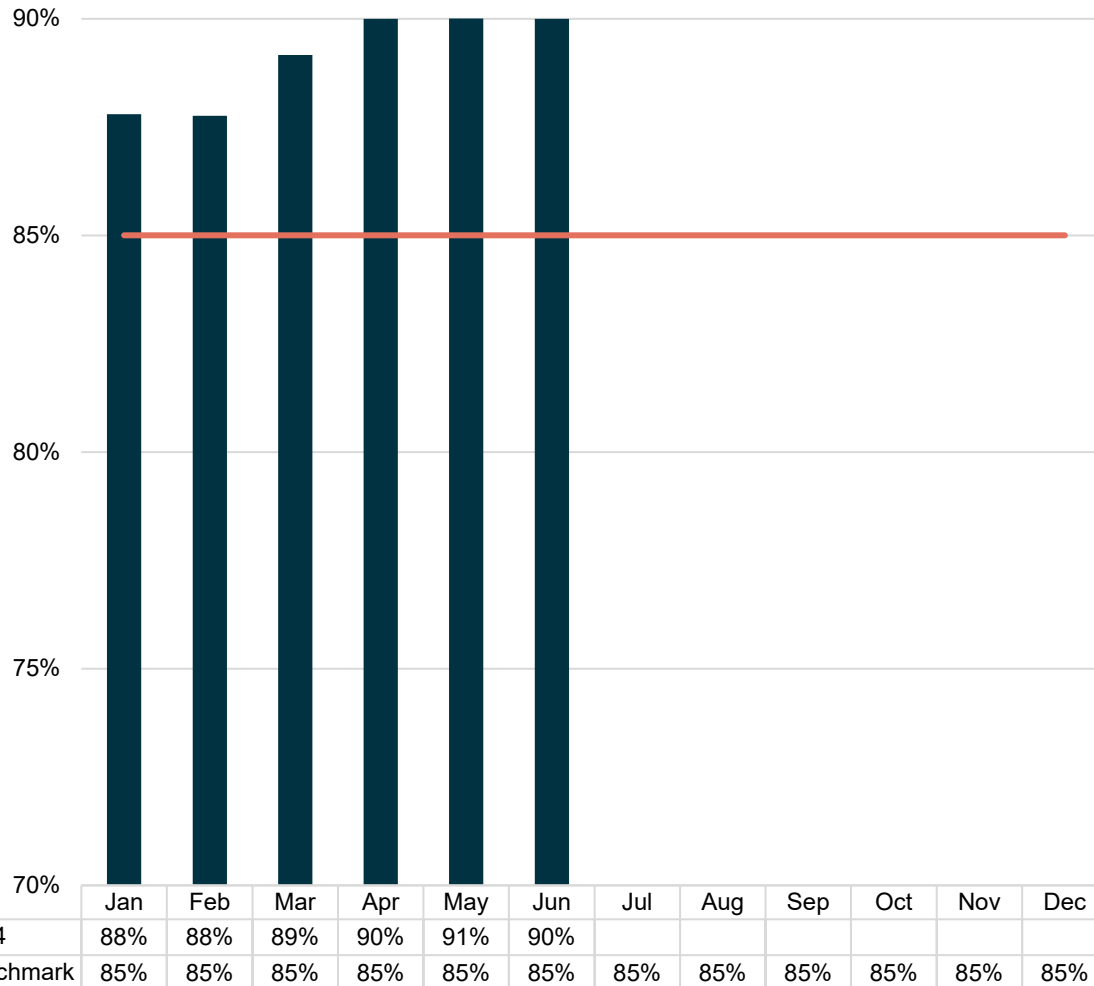


## Lionbridge Results YTD

|                       |              |
|-----------------------|--------------|
| <b>Total Outcalls</b> | <b>3,348</b> |
| Spanish               | 2,562        |
| Vietnamese            | 193          |
| Mandarin              | 186          |
| Cantonese             | 85           |
| Korean                | 83           |
| Other                 | 239          |

# Participant Satisfaction

Participant Satisfaction



“I always receive courteous and professional assistance handling my account, being a first-time saver under this program. I think that it is a wonderful program for us caregivers that don't have retirement savings because we are live-in providers for our family. That is why I like this program. Thanks.”

– CalSavers Saver

“I have found that CalSavers is very easy to use, and all the employees love it. Every time I call, everybody is super helpful. It's really easy to use!”

– CalSavers Employer



# Outreach

**Martha Nemecek**

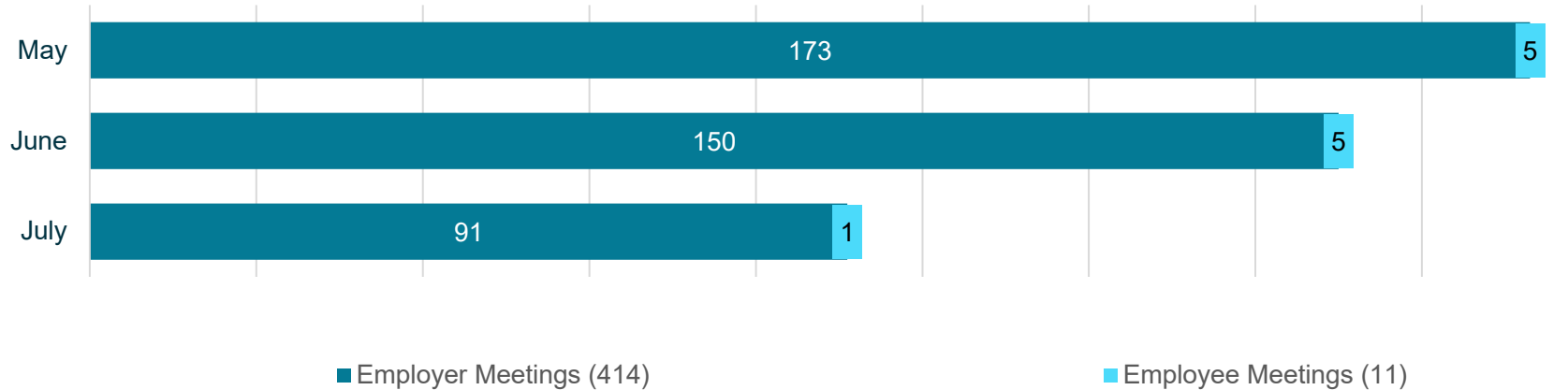
Director, Institutional Relationship Management





# Field Team Meeting Metrics

## Summary of Outreach Activities (May through July)



## Employer and Community Engagement

**414 one-on-one ER** educational meetings conducted in English, Spanish, Cantonese and Mandarin.

**11** employee presentations

Enforcement-related outreach impacting **2,582** employers to move towards compliance.

Local outreach to **1,450** employers with **78%** having made onboarding progress in response.

Aided in converting **832** employers to contributing and **1,750** to add employee rosters since last Board meeting.

## 2024 Field Team Priorities

- Work with enforcement-eligible population to become compliant.
  - Emphasis on Type 03 ERs and navigating submission of payroll contributions.
  - New outreach pilot focusing on ERs facing increased penalties for sustained non-compliance.
- Emphasis of collection of pictures, testimonials, and success stories
  - Leveraging experiences of smaller Wave 3 employers during Wave 4 early engagement campaigns.