



# CalSavers Retirement Savings Program Participation & Funding Snapshot as of 5/31/2024

## Employer Registration Status Changes

Employer Status	5/31/2024	2/29/2024	Change	% Change
Registered	134,337	134,007	330	0.2%
Uploaded Roster	121,656	120,290	1,366	1.1%
Started Payroll Deductions	51,395	49,347	2,048	4.2%
Facilitated Deductions in last 90 days	38,766	38,732	34	0.1%
Exempt	129,092	127,479	1,613	1.3%

## Participant Savings and Enrollment Changes

Participant Account Status	5/31/2024	2/29/2024	Change	% Change
Funded Accounts	511,387	492,465	18,922	3.8%
Payroll Contributing Accounts	569,213	546,065	23,148	4.2%
Multiple Employer Accounts*	81,672	76,798	4,874	6.3%
Self-Enrolled Funded Accounts	2,526	2,127	399	18.8%
Effective Opt-Out Rate	36.13%	36.56%	-0.43%	-1.2%

## 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	131,498	119,302	250,800	281,805	89.0%
Wave 2024 (12/31/24)	26	3	29	N/A	N/A
Wave 4 (12/31/25)	2,813	9,787	12,600	N/A	N/A
<b>Total</b>	<b>134,337</b>	<b>129,092</b>	<b>263,429</b>	<b>281,805</b>	<b>93.5%</b>

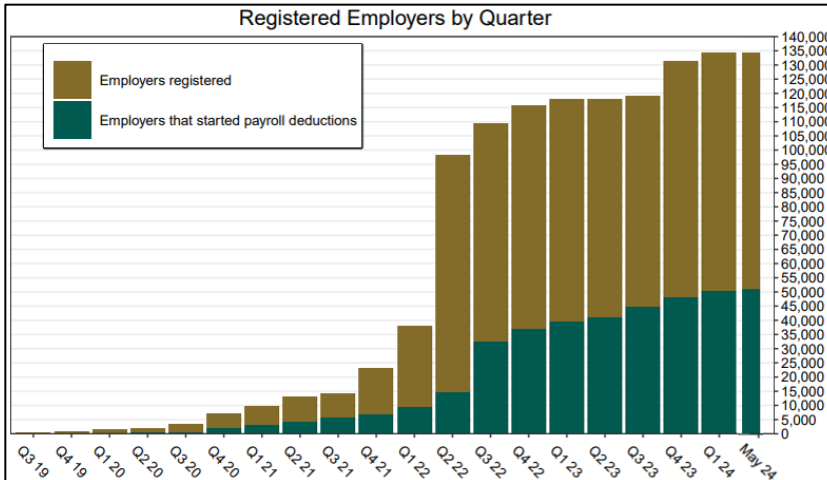
\* This data point reflects the number of funded account holders associated with more than one registered employer

\*\* Withdrawal Rate is calculated as Accounts with a full withdrawal as a percent of Payroll Contributing Accounts

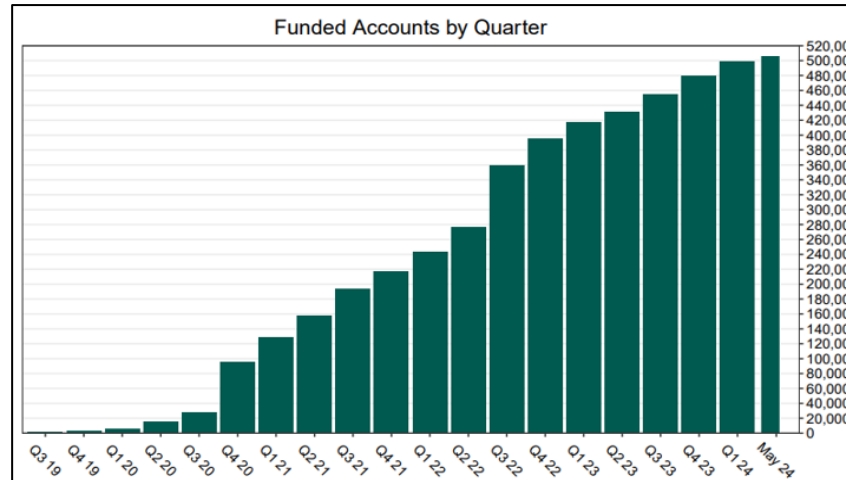
## Funding Amounts and Withdrawals

Funding Amounts	5/31/2024	2/29/2024	Change	% Change
Total Assets	\$907,415,315	\$811,868,357	\$95,546,958	11.8%
Average Funded Account Balance	\$1,774	\$1,649	\$125	7.6%
Total Contributions Amount	\$1,046,809,093	\$933,840,141	\$112,968,952	12.1%
Average Monthly Contribution Amount	\$202	\$197	\$5	2.5%
Median Monthly Contribution Amount	\$153	\$150	\$3	2.0%
Average Contribution Rate	5.21%	5.22%	-0.01%	-0.2%
Amount of Withdrawals	\$229,212,178	\$191,877,795	\$37,334,383	19.5%
Accounts with a Full Withdrawal	120,296	110,456	9,840	8.9%
Accounts with a Partial Withdrawal	18,873	16,489	2,384	14.5%
Withdrawal Rate**	21.13%	20.23%	0.90%	4.4%

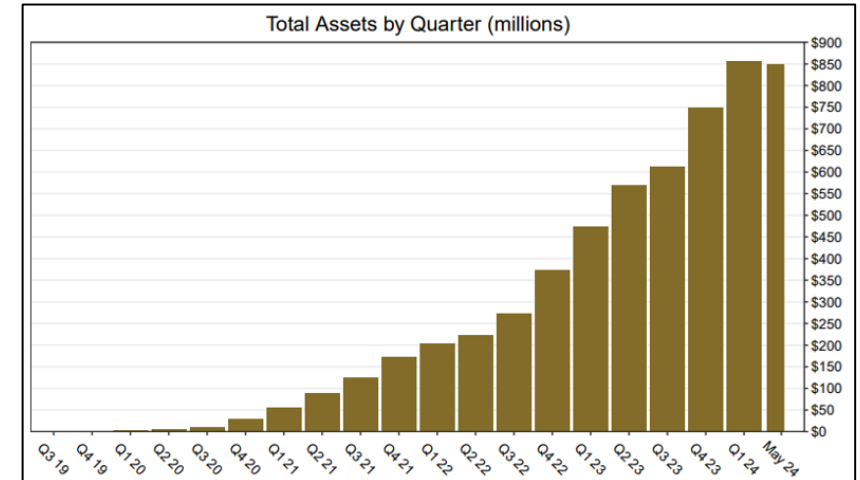
Registered Employers by Quarter



Funded Accounts by Quarter

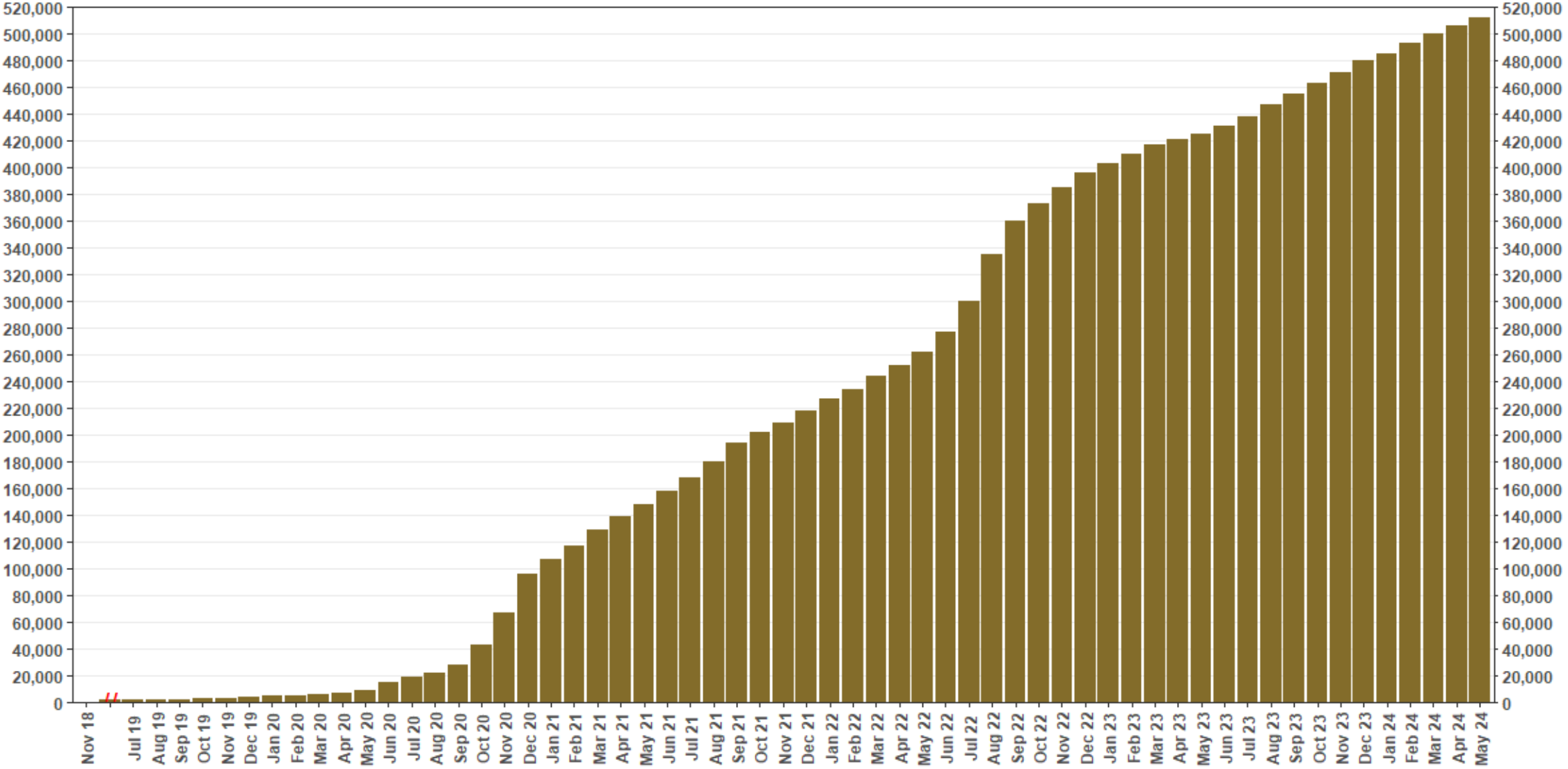


Total Assets by Quarter (millions)



# Chart 1: Funded Accounts

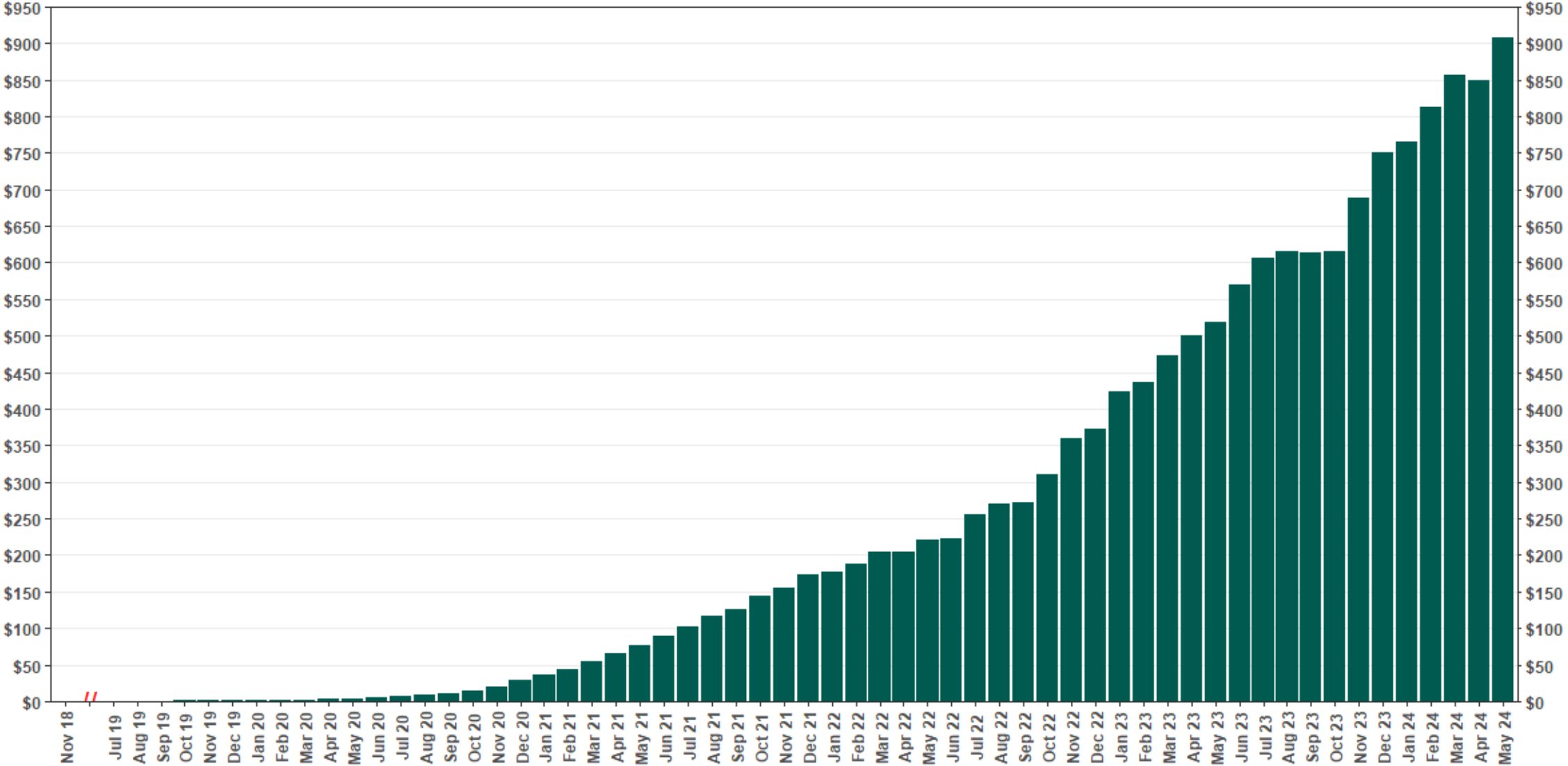
As of 5/31/24



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)

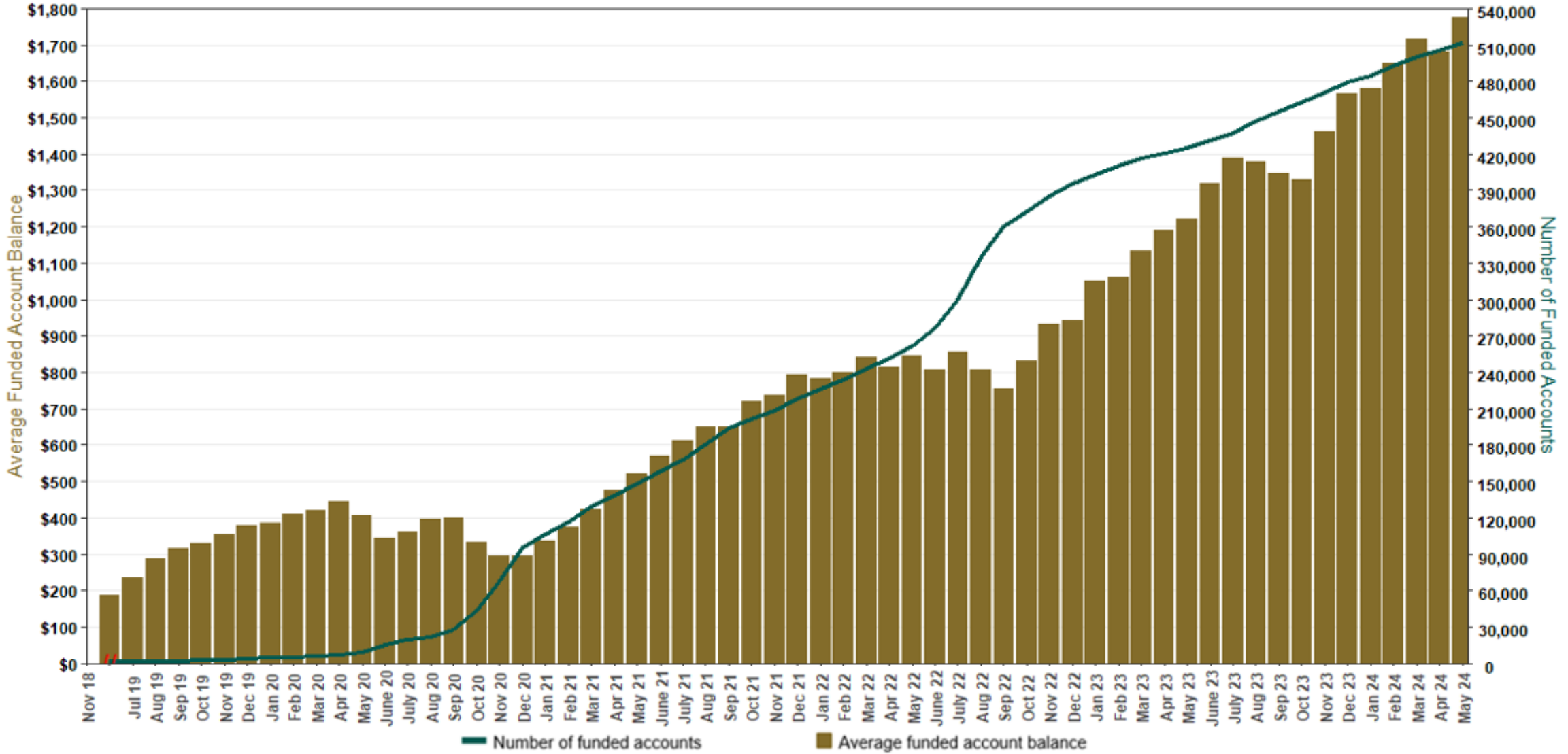
As of 5/31/24



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# Chart 3: Average Funded Account Balance

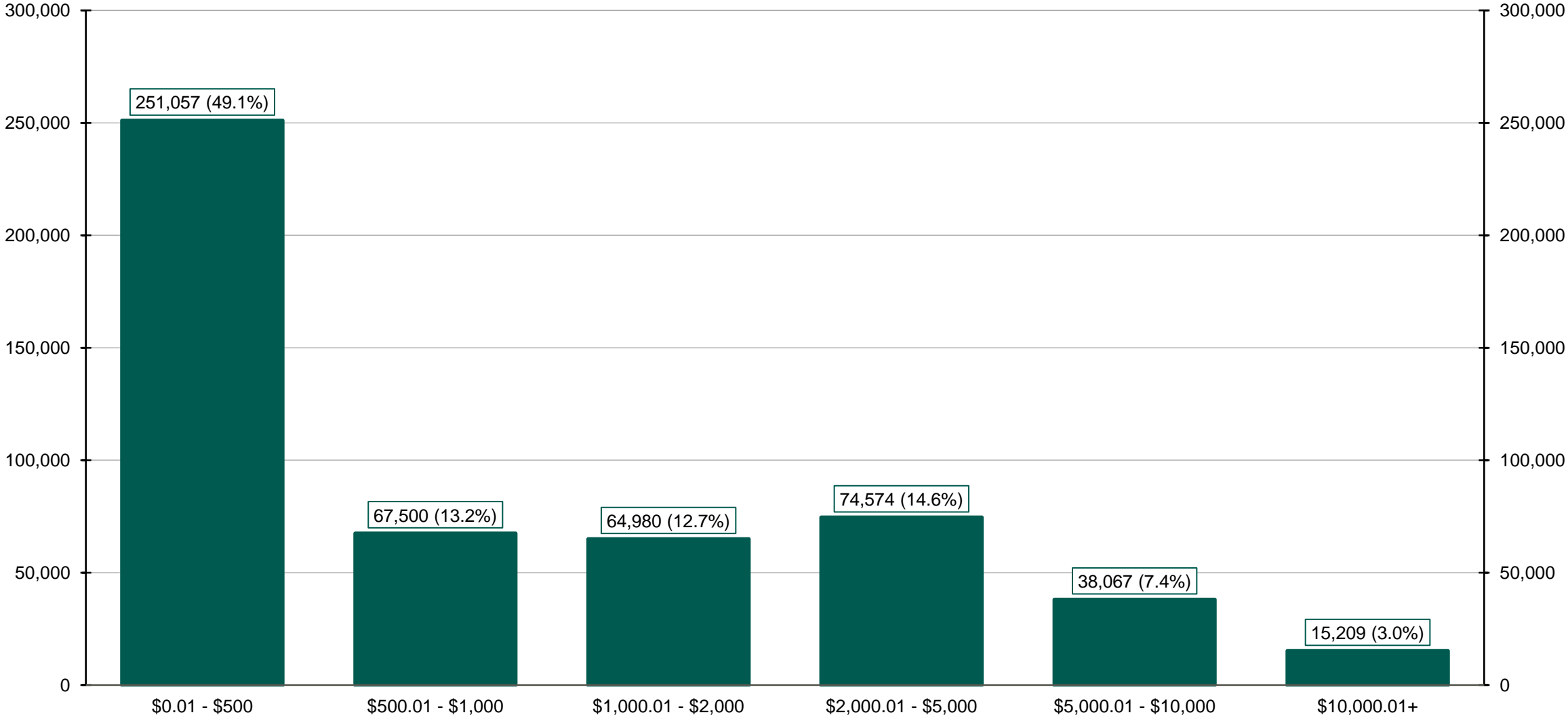
As of 5/31/24



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

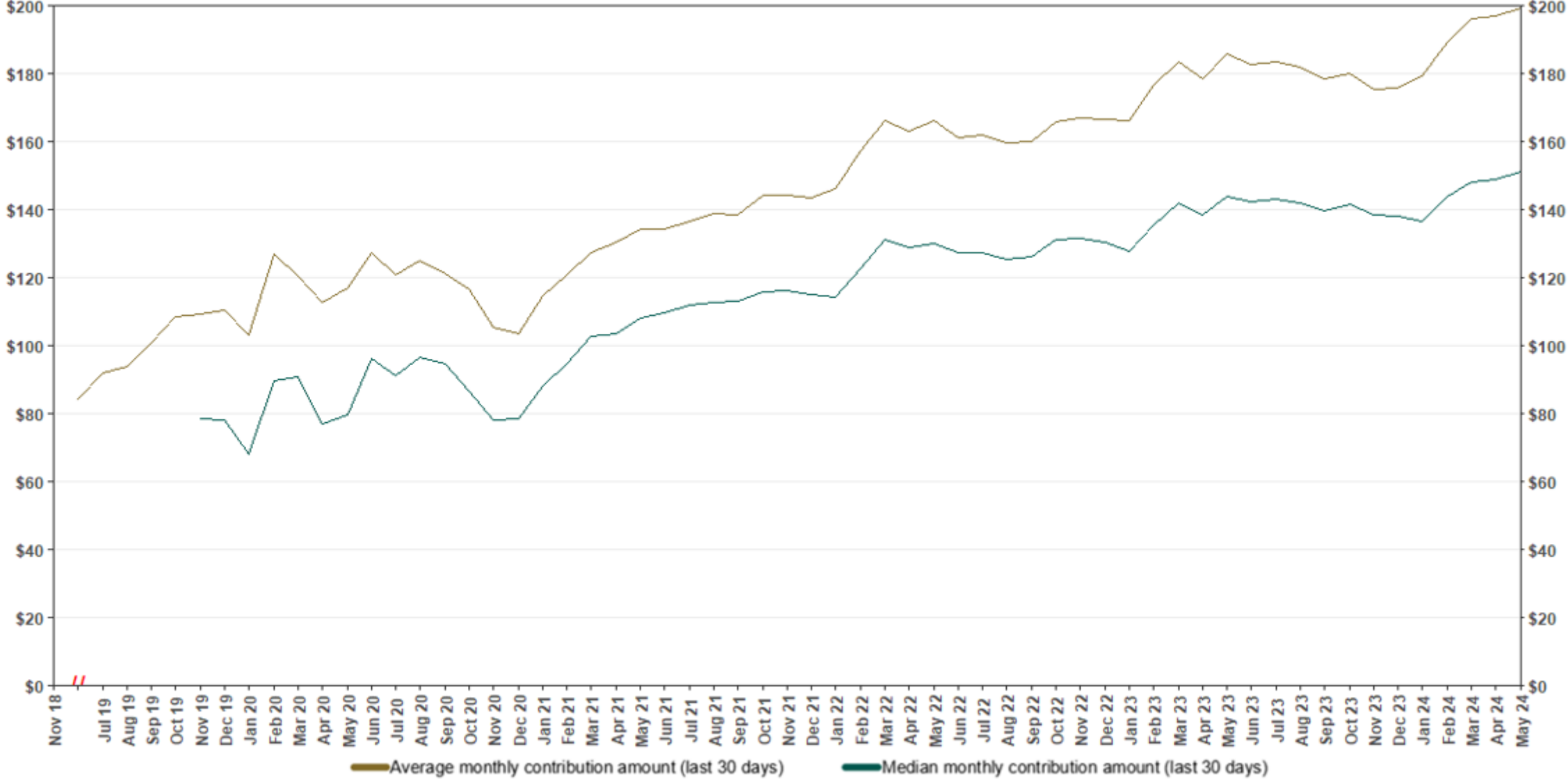
# Chart 4: Distribution of Accounts by Balance

As of 5/31/24



# Chart 5: Monthly Contributions Per Saver

As of 5/31/24

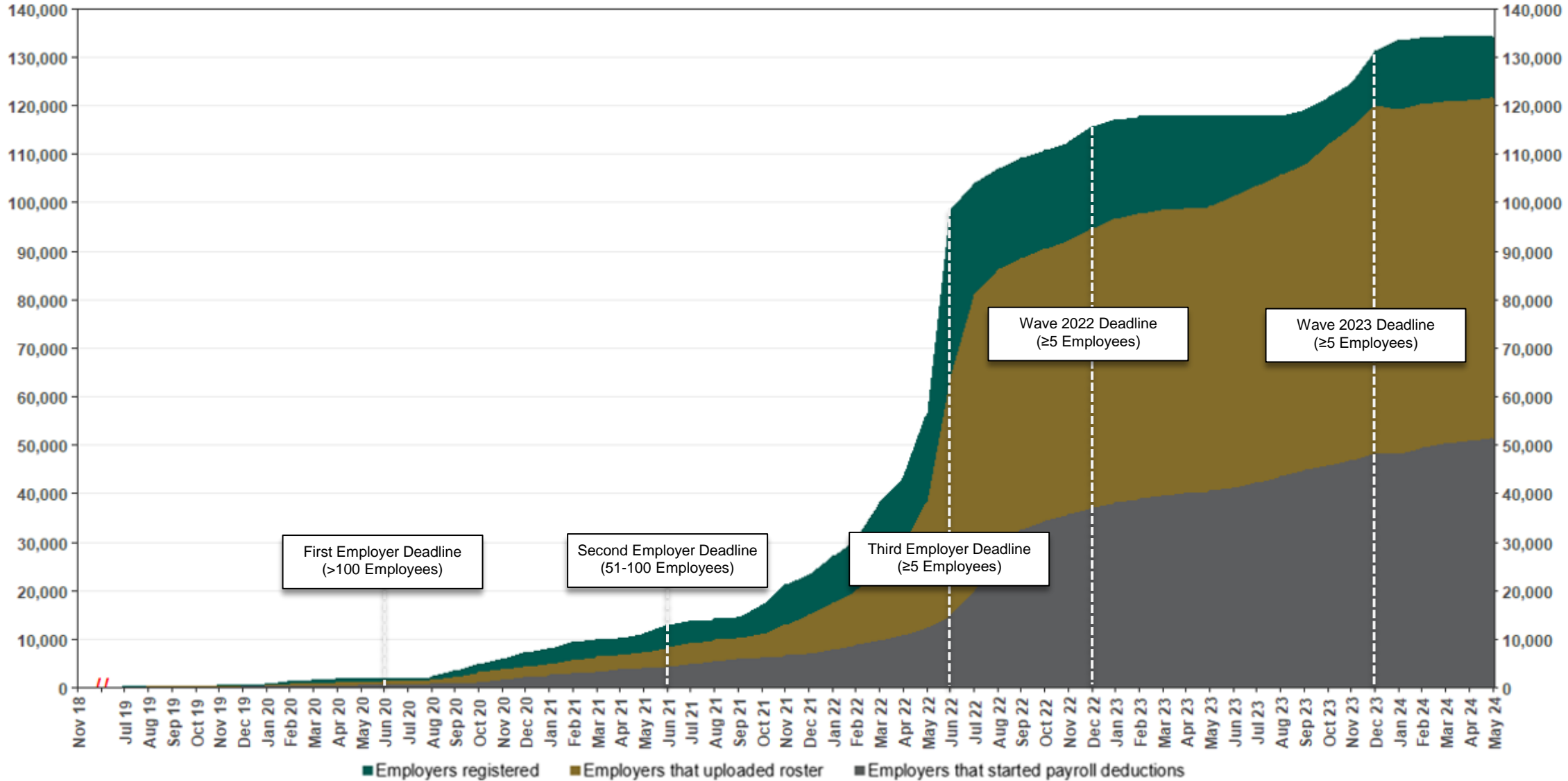


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# Chart 6: Status of All Registered Employers

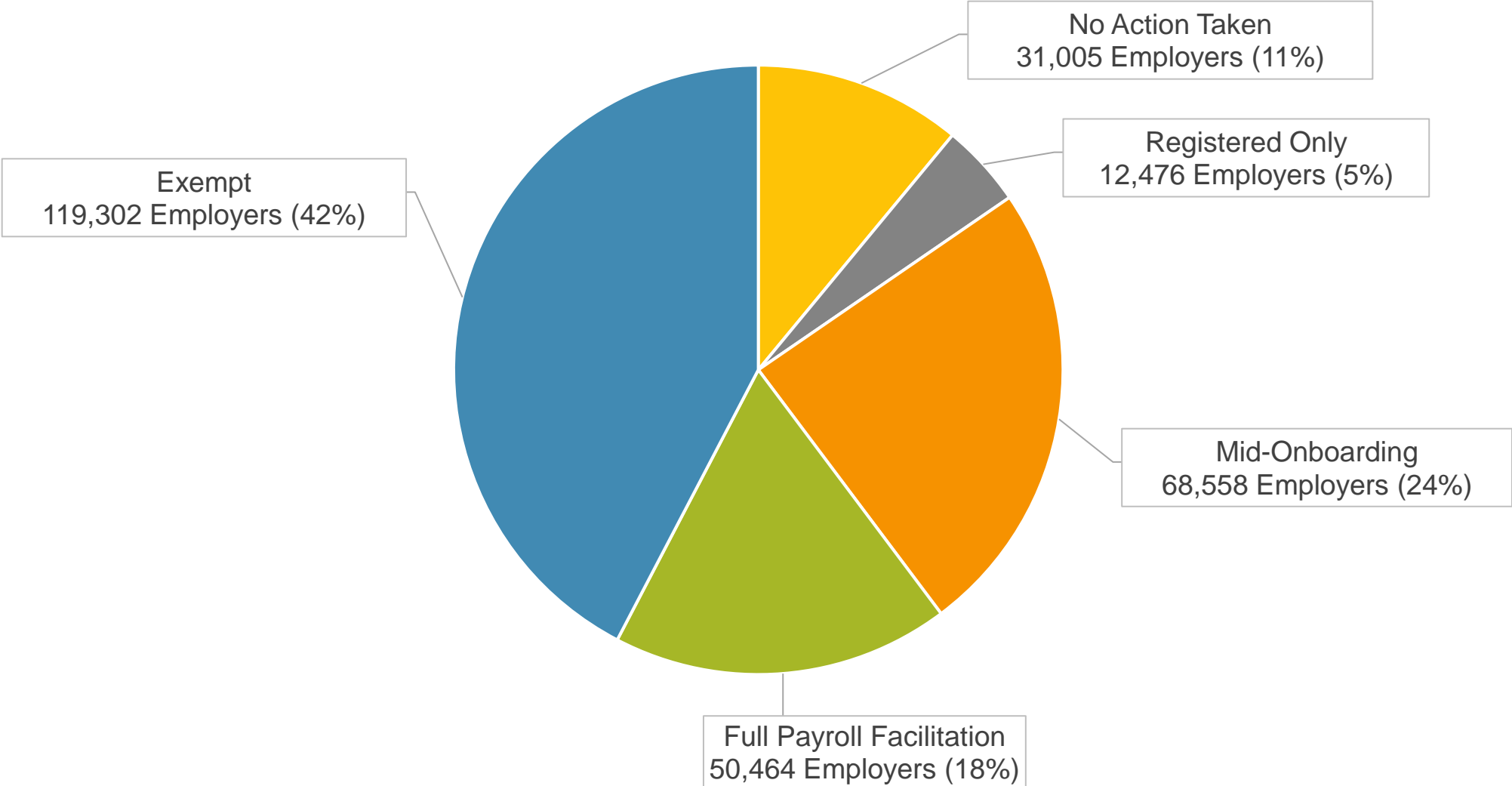
As of 5/31/24



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# Chart 7: Status of Post-Deadline Employers

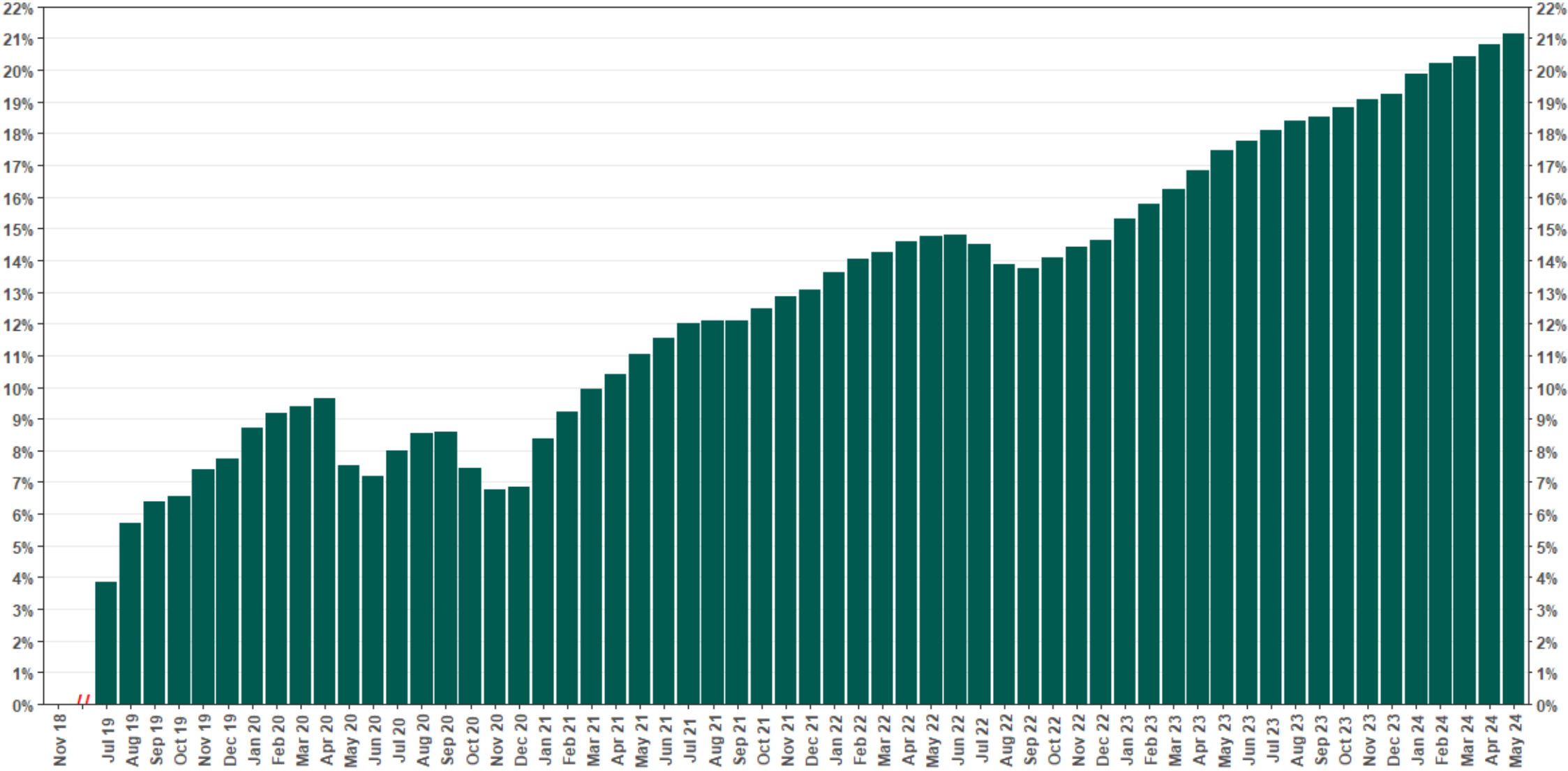
As of 5/31/24





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

As of 5/31/24



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