

## CalSavers Retirement Savings Program Participation & Funding Snapshot as of 10/31/2022

Employers	10/31/2022	9/30/2022	Change	% Change
1 Employers Registered	110,832	109,245	1,587	1.5%
2 Employers That Uploaded Roster	90,418	88,498	1,920	2.2%
3 Employers That Started Payroll Deductions	34,271	32,579	1,692	5.2%
4 Employers Facilitating Deductions (last 90 days)	32,279	31,051	1,228	4.0%
5 Exempted Employers	115,495	113,752	1,743	1.5%

### Participants

6 Funded Accounts	372,801	360,237	12,564	3.5%
7 Payroll Contributing Accounts	403,799	389,187	14,612	3.8%
8 Multiple Employer Accounts	205,746	195,009	10,737	5.5%
9 Self-Enrolled Funded Accounts	1,219	1,163	56	4.8%
10 Effective Opt-Out Rate	37.10%	37.41%	-0.31%	-0.8%

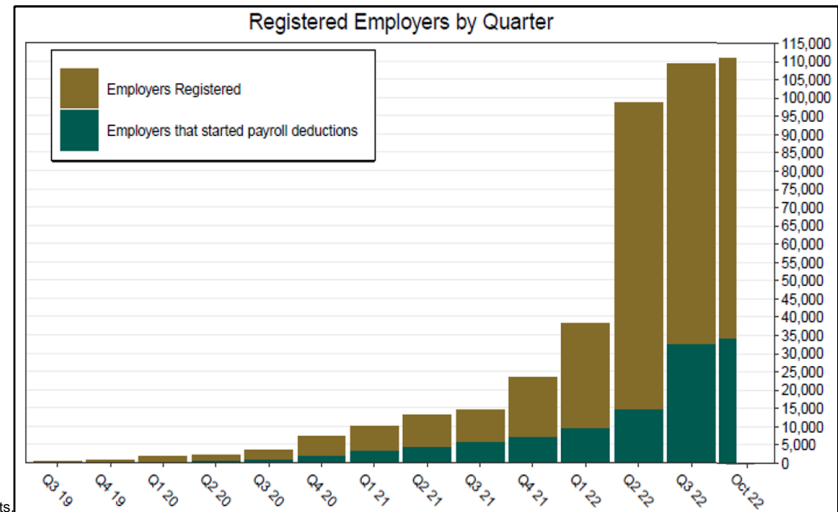
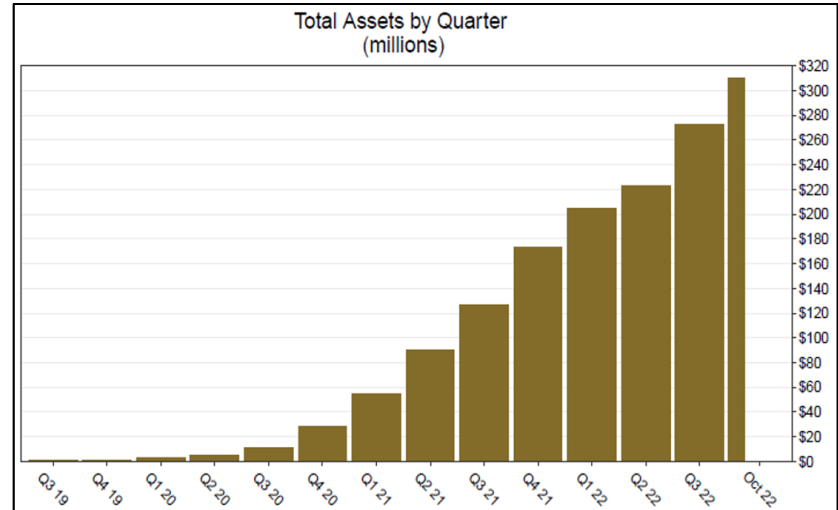
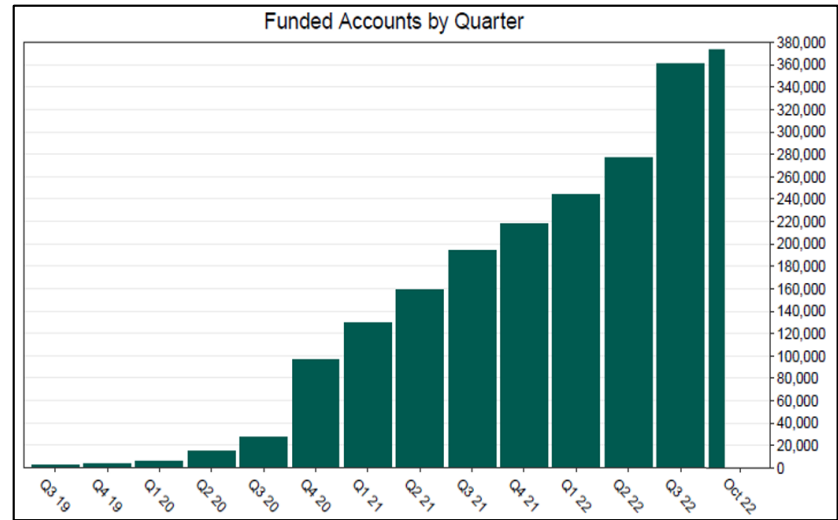
### Funding

11 Total Assets	\$310,311,431	\$272,215,635	\$38,095,796	14.0%
12 Average Funded Account Balance	\$832	\$756	\$77	10.2%
13 Total Contributions Amount	\$410,920,085	\$380,470,869	\$30,449,215	8.0%
14 Average Monthly Contribution Amount	\$166	\$166	-\$1	-0.3%
15 Median Monthly Contribution Amount	\$130	\$132	-\$2	-1.4%
16 Average Contribution Rate	5.07%	5.07%	0.00%	0.0%
17 Amount of Withdrawals	\$58,041,233	\$53,300,368	\$4,740,865	8.9%
18 Accounts with a Full Withdrawal	56,921	53,433	3,488	6.5%
19 Accounts with a Partial Withdrawal	5,838	5,436	402	7.4%
20 Withdrawal Rate <sup>1</sup>	14.10%	13.73%	0.37%	2.7%

### Status of Estimated Eligible Employers by Wave

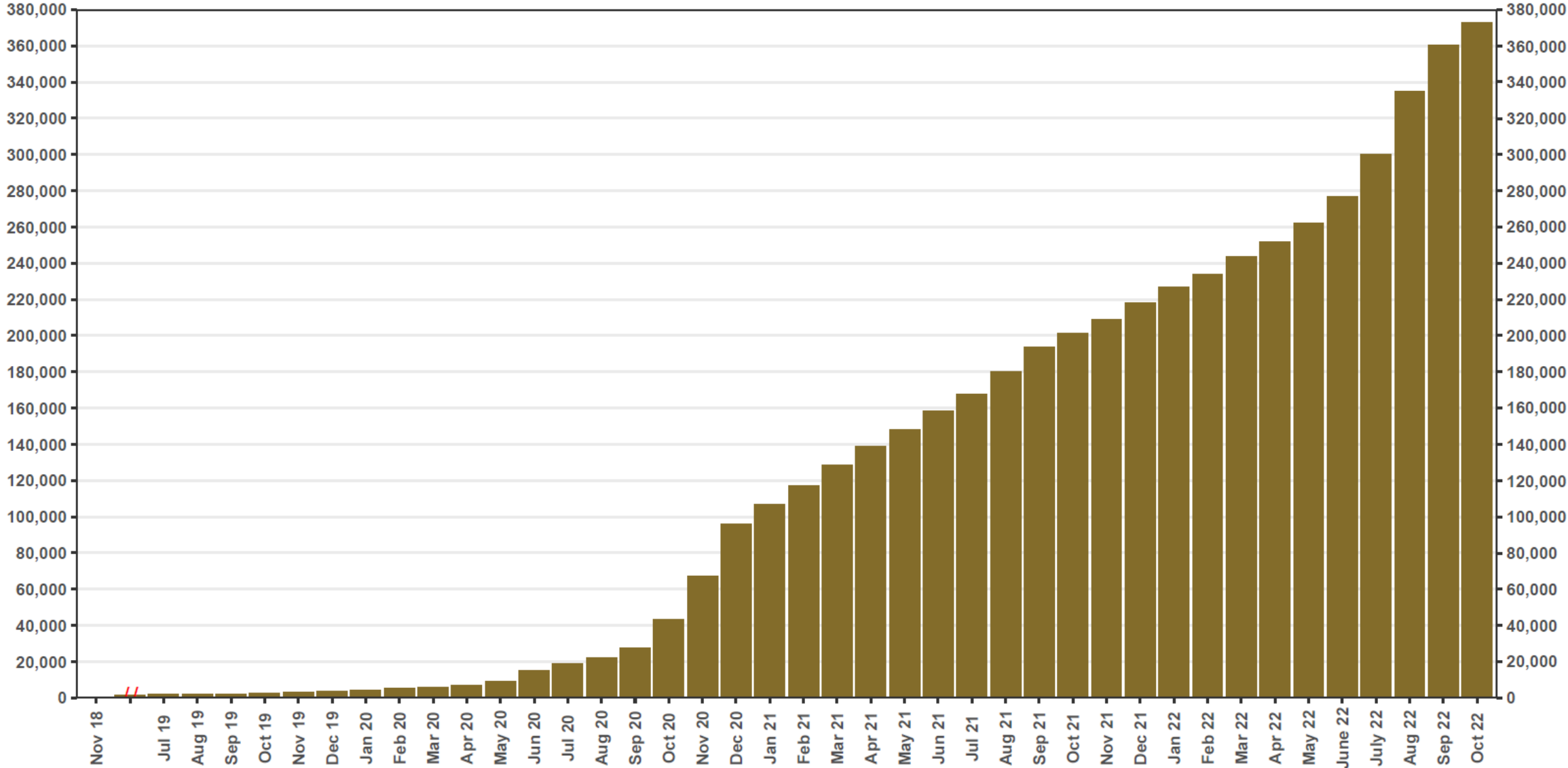
Wave (Deadline)	Employers Registered	Employers Exempted	Total Employers Responded	Total Estimated Eligible Employers <sup>a</sup>	Employer Response Rate
Wave 1 (9/30/20)	1,702	5,640	7,342	7,542	97.3%
Wave 2 (6/30/21)	3,583	5,847	9,430	10,216	92.3%
Wave 3 (6/30/22)	98,237	99,522	197,759	227,608	86.9%
<b>Subtotal Waves 1-3</b>	<b>103,522</b>	<b>111,009</b>	<b>214,531</b>	<b>245,366</b>	<b>87.4%</b>
Newly Mandated (12/31/22)	6,587	4,322	10,909	25,917	42.1%
Early Action <sup>3</sup> (12/31/23)	723	164	887	N/A	N/A
<b>Total</b>	<b>110,832</b>	<b>115,495</b>	<b>226,327</b>	<b>271,283</b>	<b>83.4%</b>

1. The withdrawal rate is calculated as Accounts with a full withdrawal as a percent of Payroll Contributing Accounts  
 2. Employer size is recalculated annually based on data obtained from the Employment Development Department. Data in the table above reflects the recalculation based on 2021 EDD reports.  
 3. Early Action refers to employers who registered or reported an exemption prior to any notifications distribution and their deadline is 12/31/23.



# Chart 1: Funded Accounts

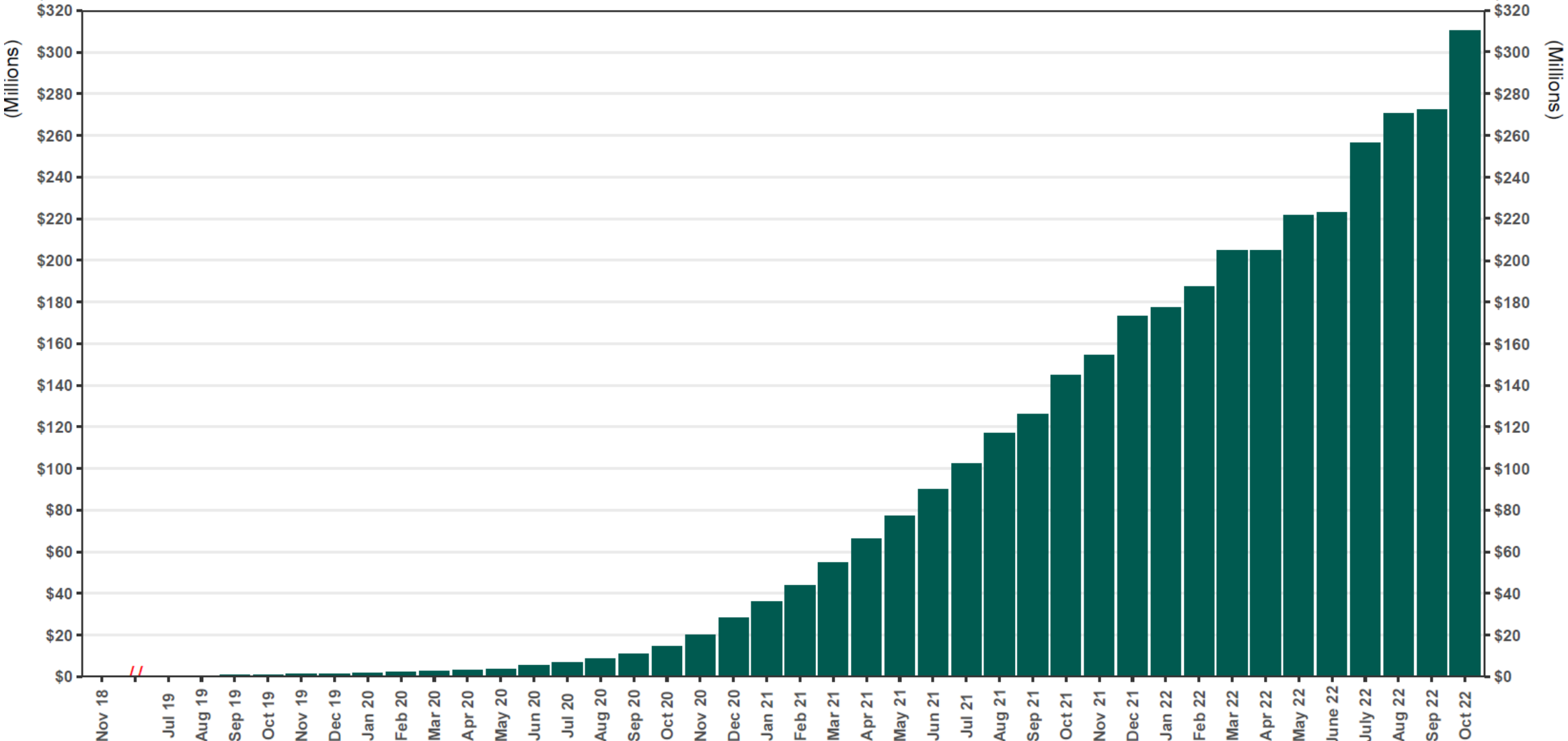
As of 10/31/2022



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

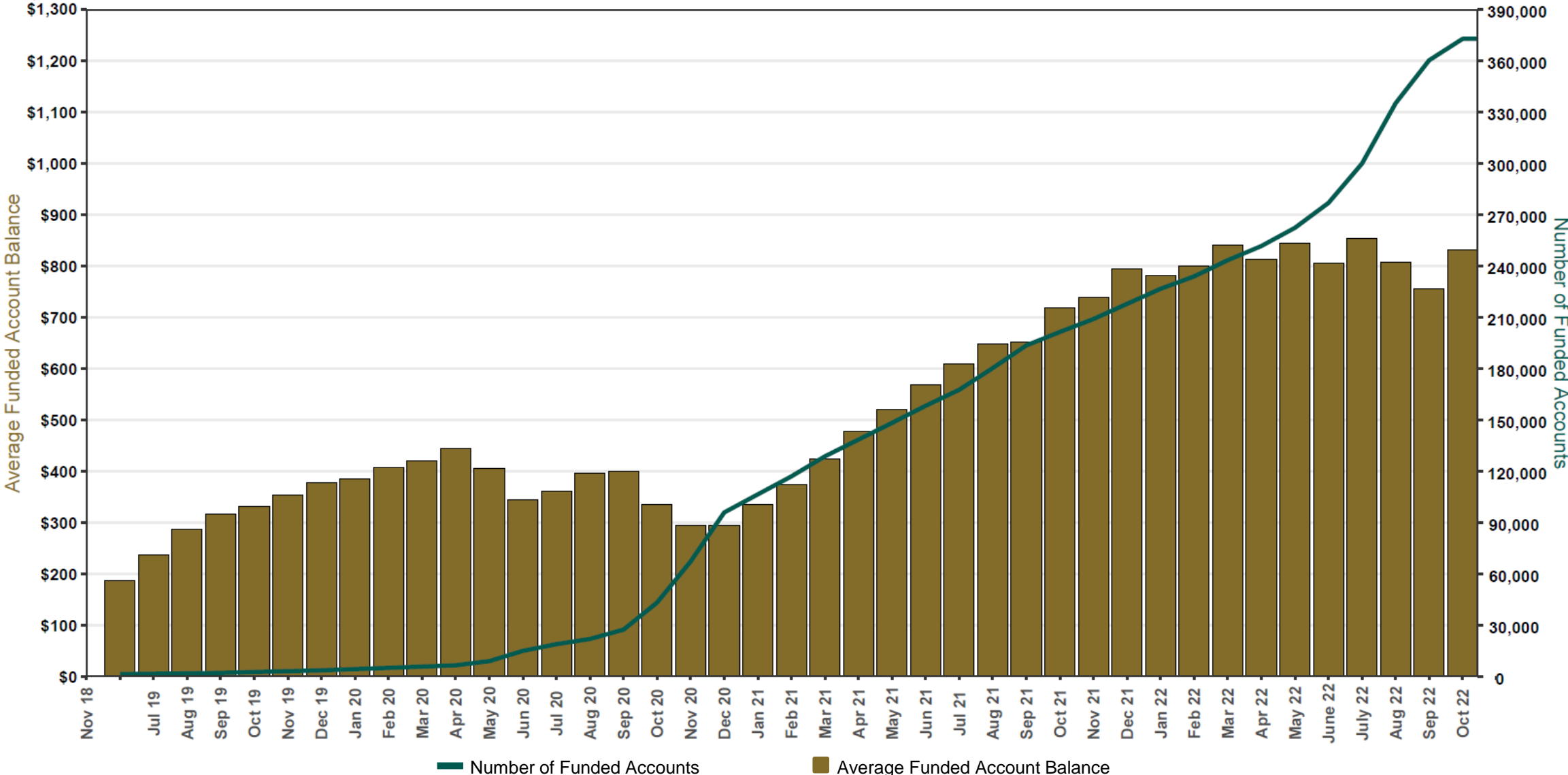
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# Chart 3: Average Funded Account Balance

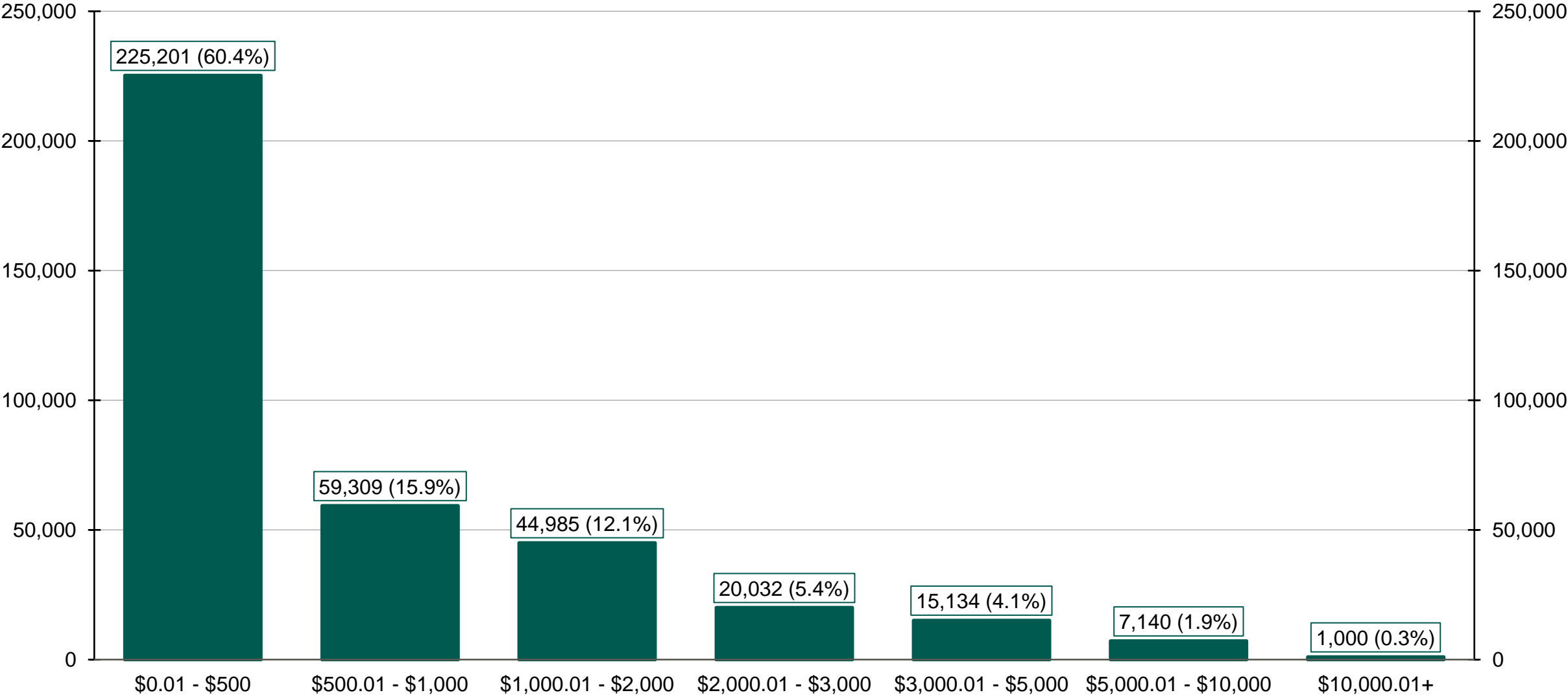
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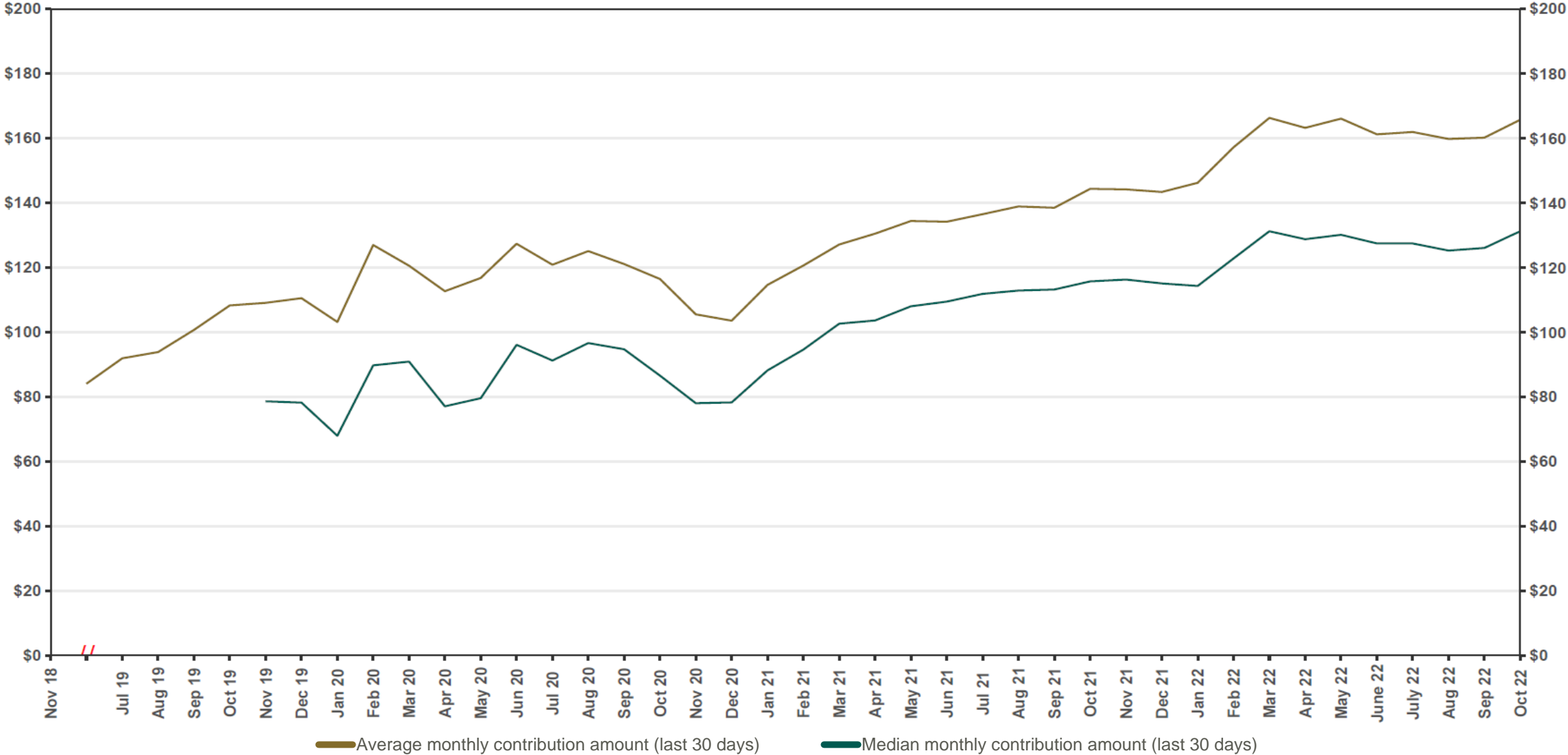
# Chart 4: Distribution of Accounts by Balance

As of 10/31/2022



# Chart 5: Monthly Contributions Per Saver

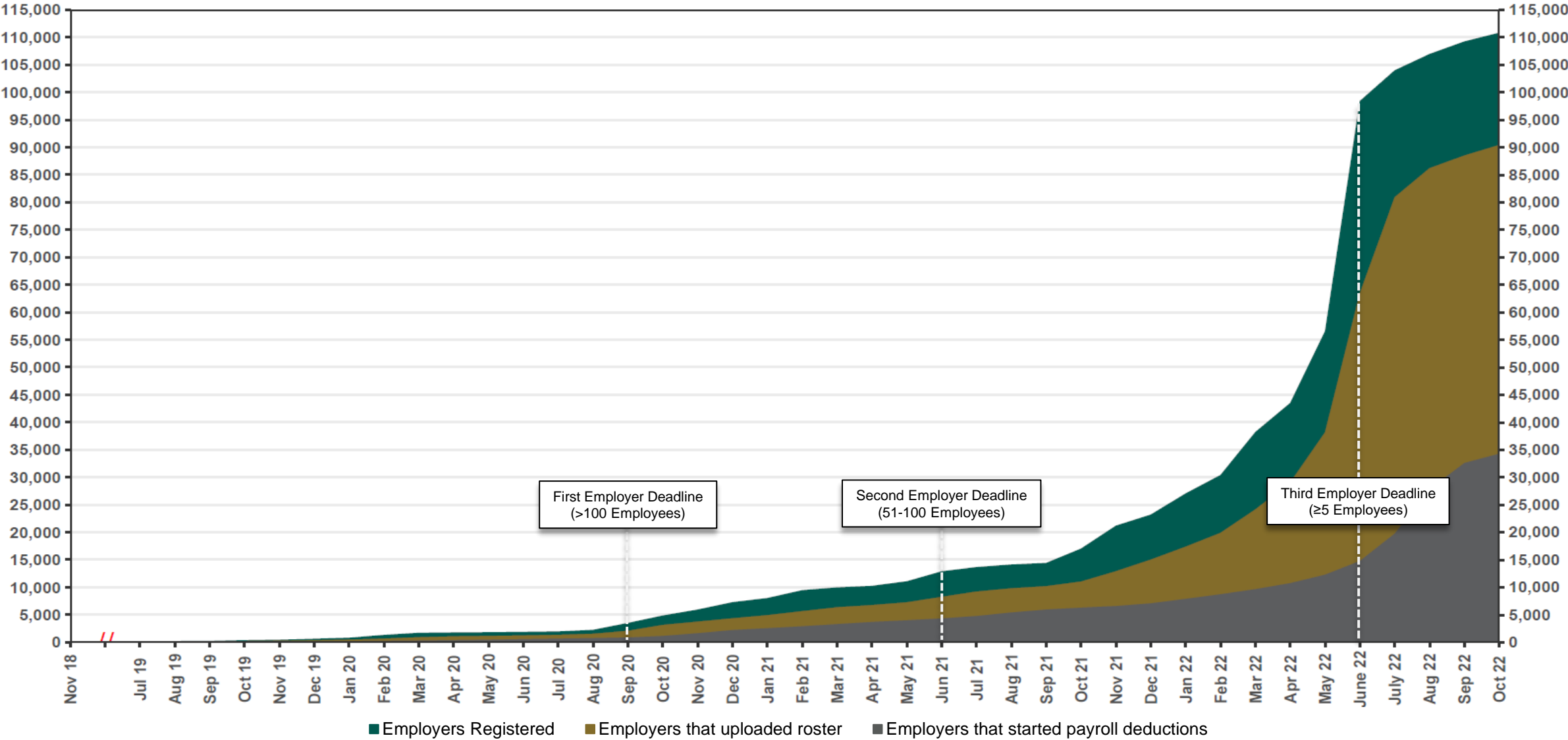
As of 10/31/2022



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# Chart 6: Status of All Registered Employers

As of 10/31/2022

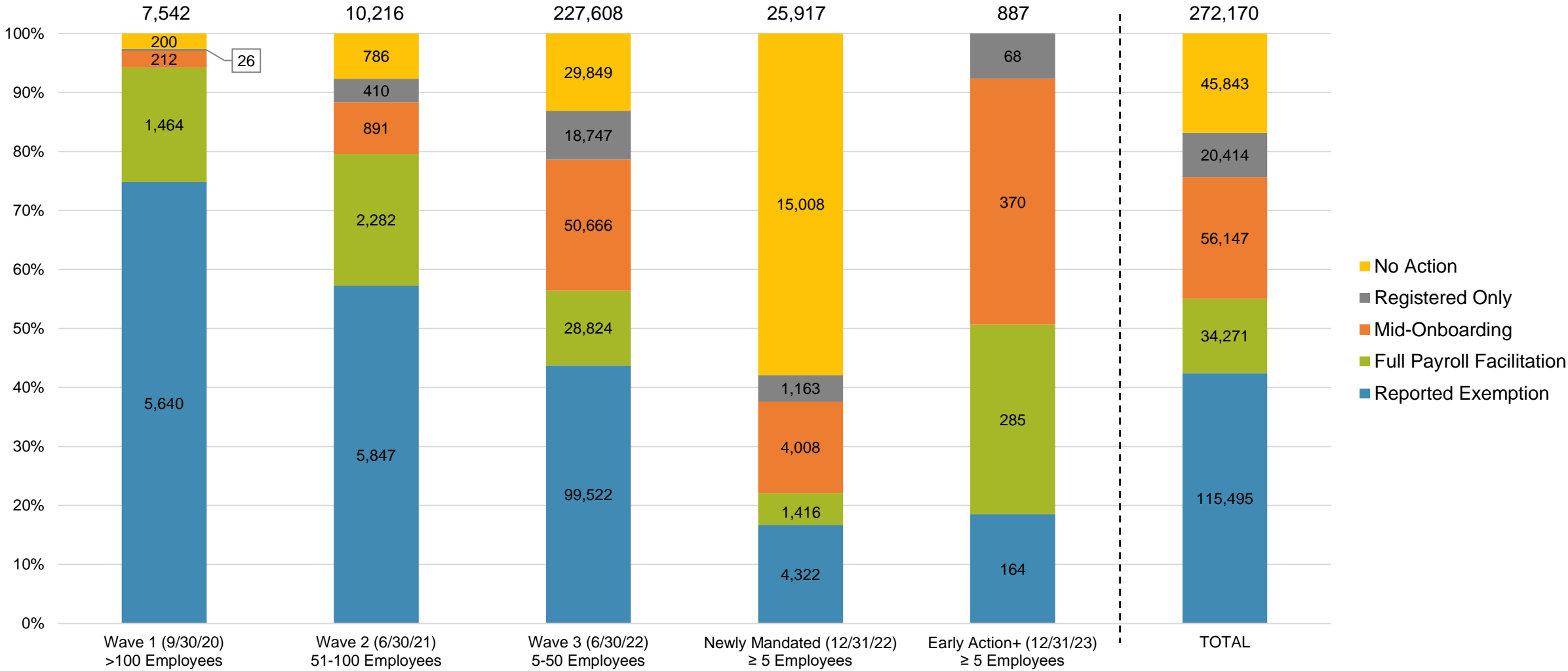


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# Chart 7: Employer Status by Wave

As of 10/31/2022

Employer registration deadlines shown in parentheses

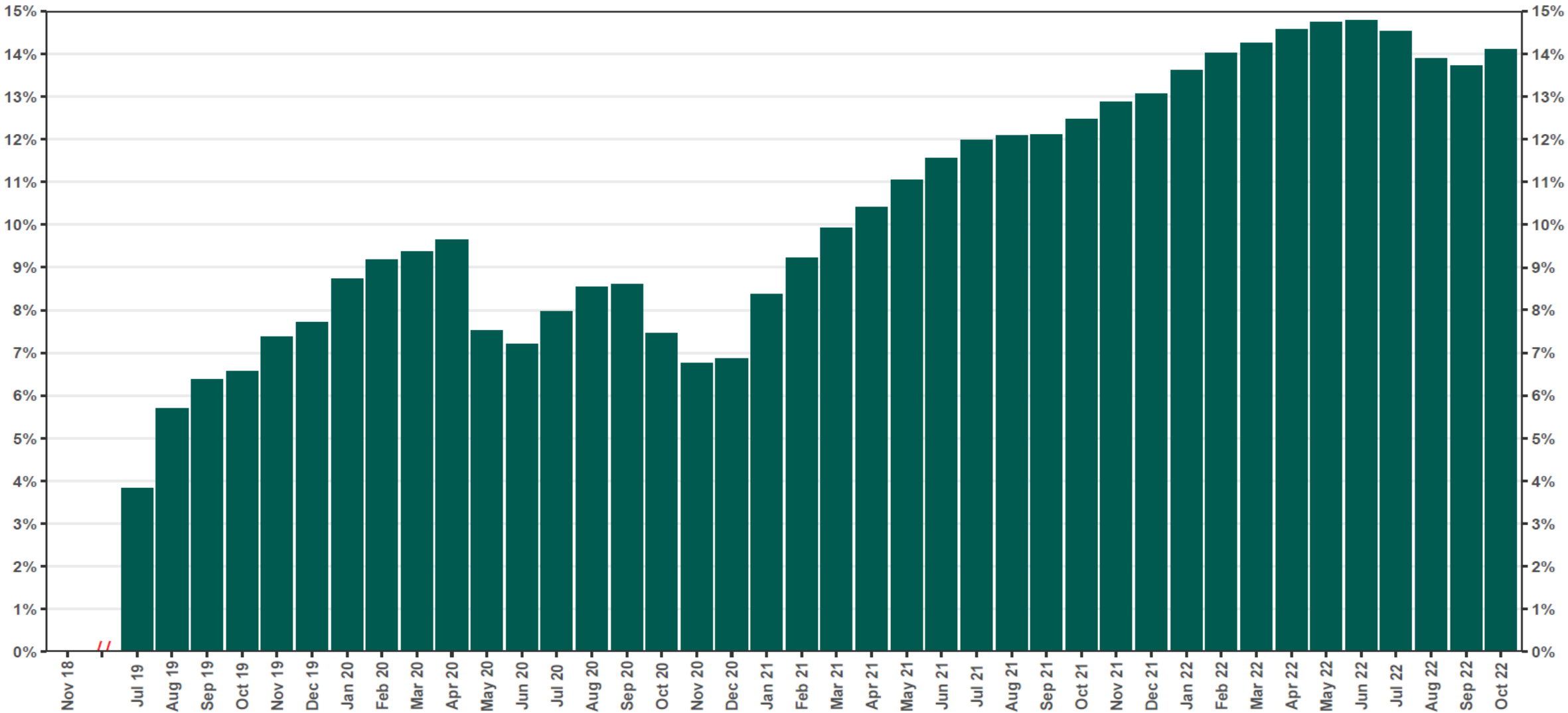


+ Early Action refers to employers who registered or reported an exemption prior to any notifications distribution and their deadline is 12/31/23.



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

As of 10/31/2022



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