



CalSavers Retirement Savings Program Participation & Funding Snapshot as of 5/31/2023

Employer Registration Status Changes

Employer Status	5/31/2023	4/30/2023	Change	Percentage Change
Registered	118,007	117,910	97	0.1%
Uploaded Roster	99,183	98,836	347	0.4%
Started Payroll Deductions	40,519	40,118	401	1.0%
Facilitated Deductions in last 90 days	33,954	34,173	-219	-0.6%
Exempt	124,744	124,586	158	0.1%

Participant Savings and Enrollment Changes

Participant Account Status	5/31/2023	4/30/2023	Change	Percentage Change
Funded Accounts	424,603	420,734	3,869	0.9%
Payroll Contributing Accounts	465,822	459,549	6,273	1.4%
Multiple Employer Accounts***	58,066	253,552	N/A	N/A
Self-Enrolled Funded Accounts	1,420	1,405	15	1.1%
Effective Opt-Out Rate	36.15%	36.34%	-0.19%	-0.5%

Status of Eligible Employers by Wave

Wave (Deadline)	Employers Registered	Employers Exempted	Total Employers Responded	Total Estimated Eligible Employers	Employer Response Rate
Wave 1 (9/30/20)	1,694	5,701	7,395	7,534	98.2%
Wave 2 (6/30/21)	3,521	6,059	9,580	10,216	93.8%
Wave 3 (6/30/22)	99,426	103,027	202,453	227,561	89.0%
Wave 2022 (12/31/22)	11,862	7,398	19,260	25,776	74.7%
Subtotal Post-Deadline Waves	116,503	122,185	238,688	271,087	88.0%
Early Action*	1,504	2,559	4,063	N/A	N/A
Total	118,007	124,744	242,751	271,087	89.5%

Funding Amounts and Withdrawals

Funding Amounts	5/31/2023	4/30/2023	Change	Percentage Change
Total Assets	\$518,998,980	\$501,206,338	\$17,792,642	3.5%
Average Funded Account Balance	\$1,222	\$1,191	\$31	2.6%
Total Contributions Amount	\$636,871,372	\$602,425,471	\$34,445,901	5.7%
Average Monthly Contribution Amount	\$185	\$174	\$11	6.3%
Median Monthly Contribution Amount	\$144	\$134	\$10	7.5%
Average Contribution Rate	5.15%	5.16%	-0.01%	-0.2%
Amount of Withdrawals	\$105,762,487	\$96,617,331	\$9,145,156	9.5%
Accounts with a Full Withdrawal	81,314	77,283	4,031	5.2%
Accounts with a Partial Withdrawal	10,032	9,260	772	8.3%
Withdrawal Rate**	17.46%	16.82%	0.64%	3.8%

* Early Action refers to employers who registered or reported an exemption prior to any notification.
 ** Withdrawal Rate is calculated as Accounts with a full withdrawal as a percent of Payroll Contributing Accounts.
 *** Methodology for this data point changed as of this report to reflect the number of funded account holders associated with more than one registered employer, rather than any employee associated with multiple employers, as had been previously used.

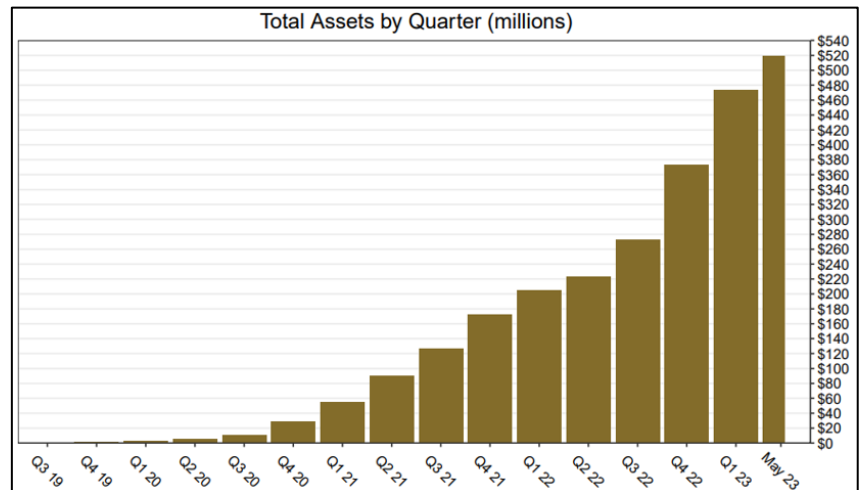
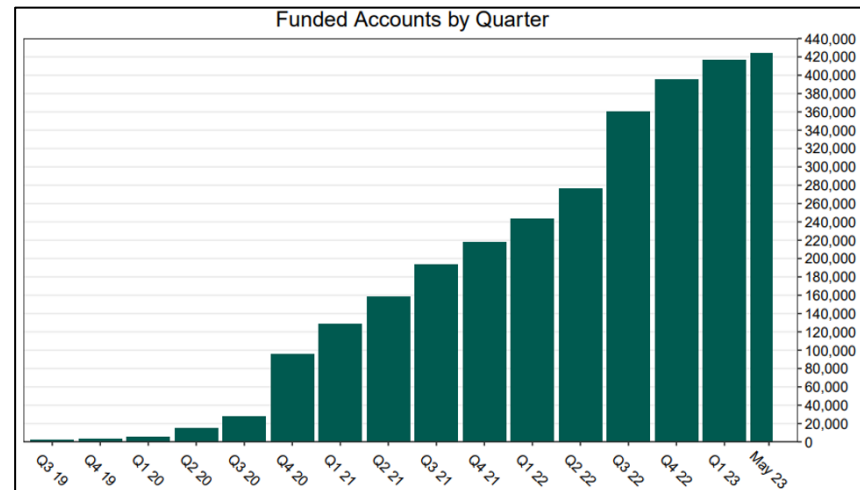
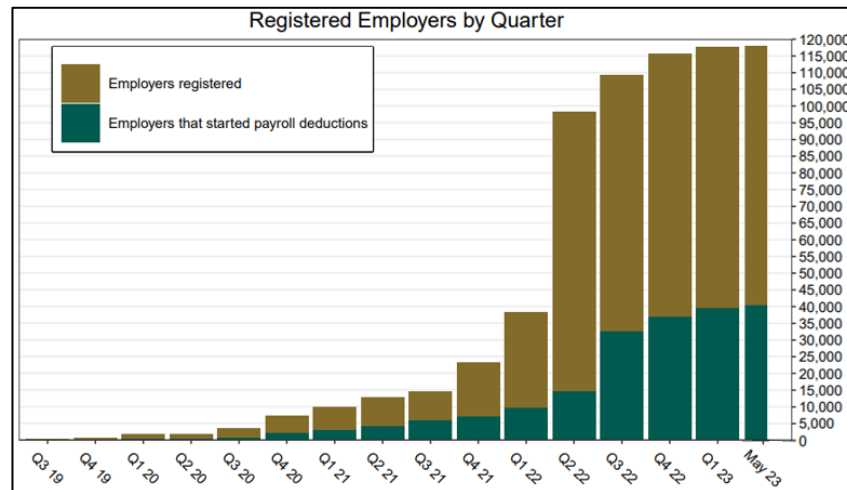
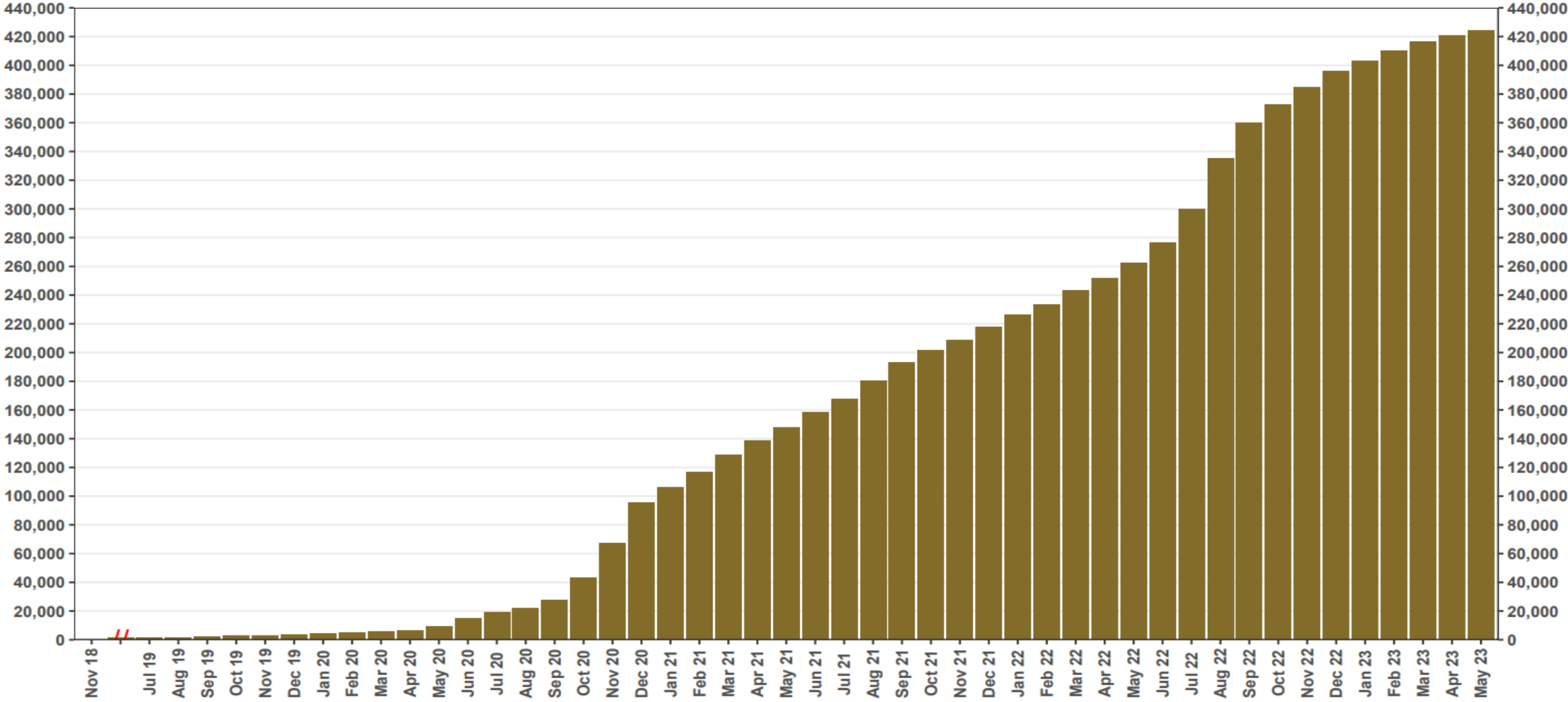


Chart 1: Funded Accounts

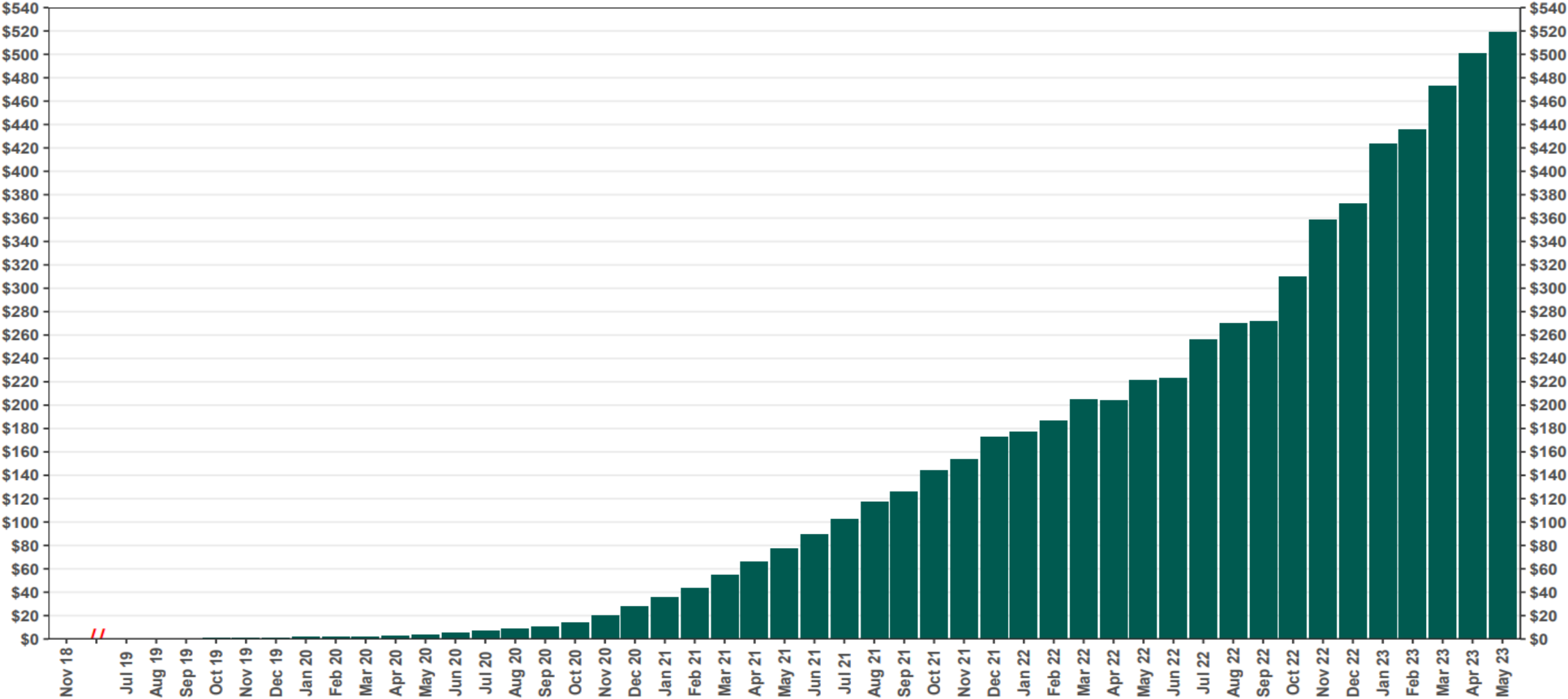
As of 5/31/23



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)

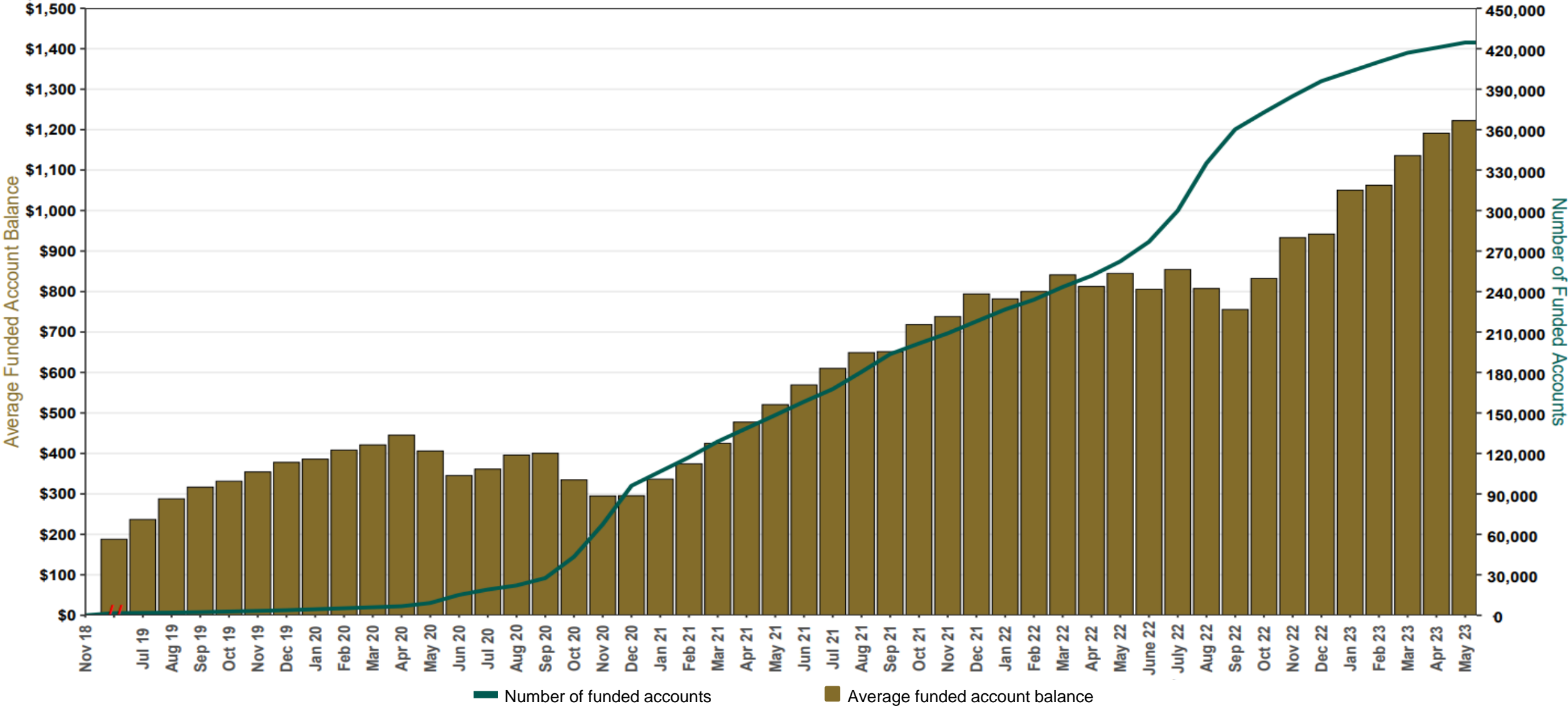
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Chart 3: Average Funded Account Balance

As of 5/31/23



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Chart 4: Distribution of Accounts by Balance

As of 5/31/23

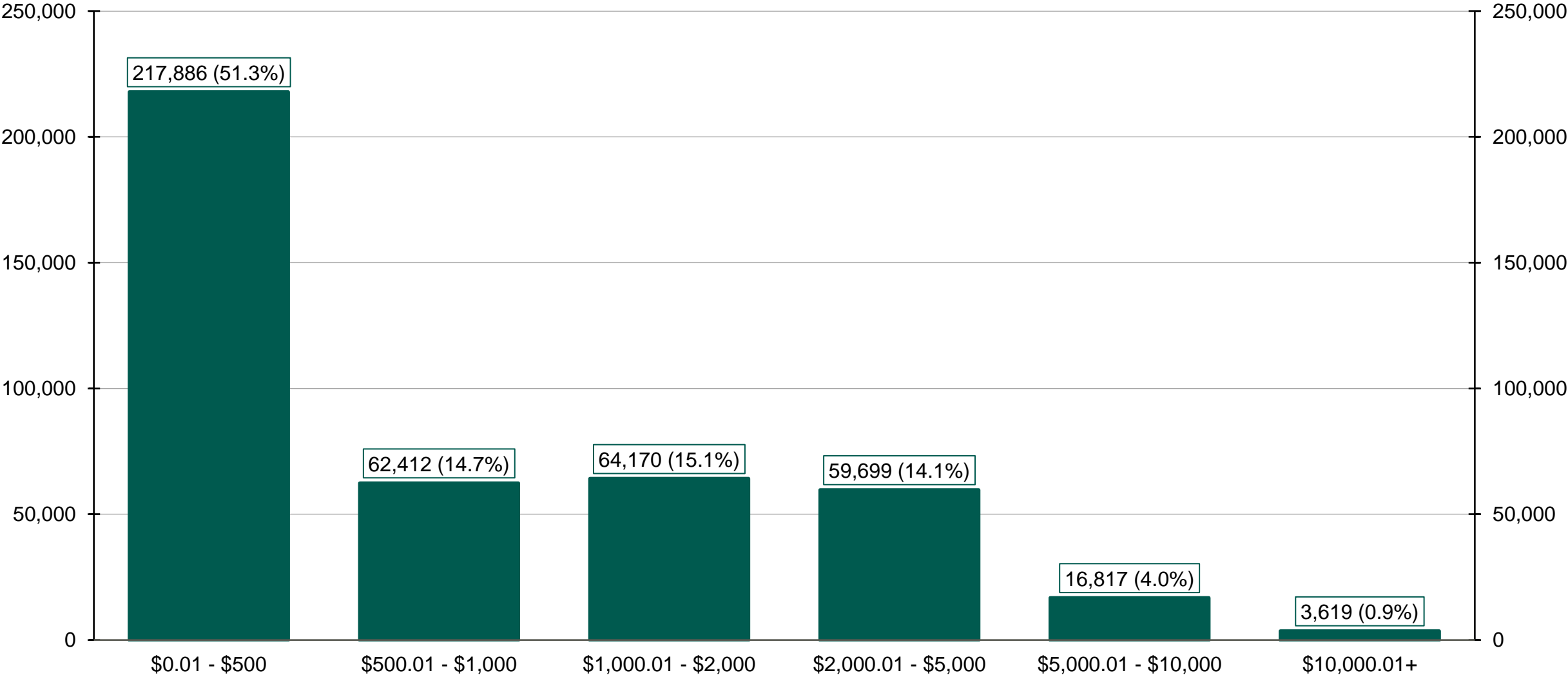
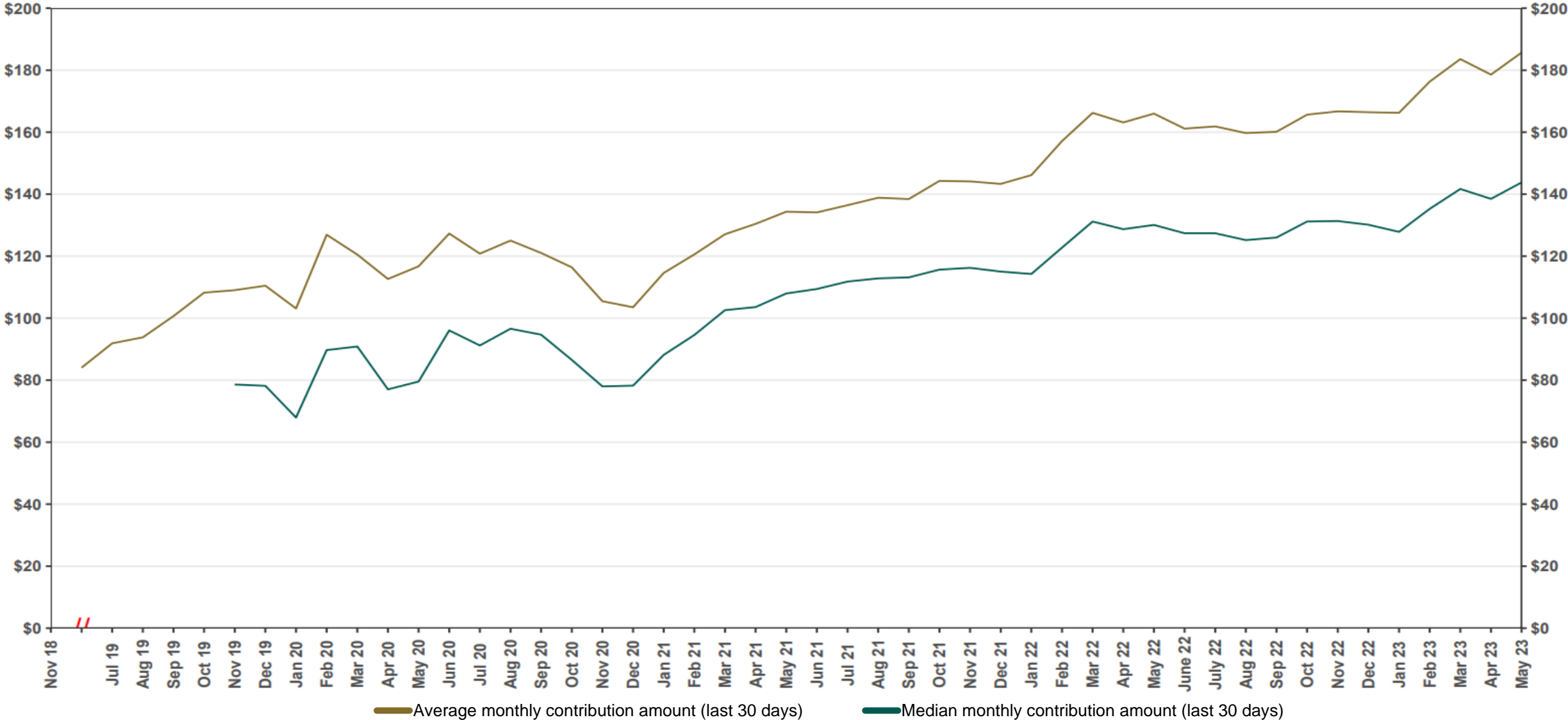


Chart 5: Monthly Contributions Per Saver

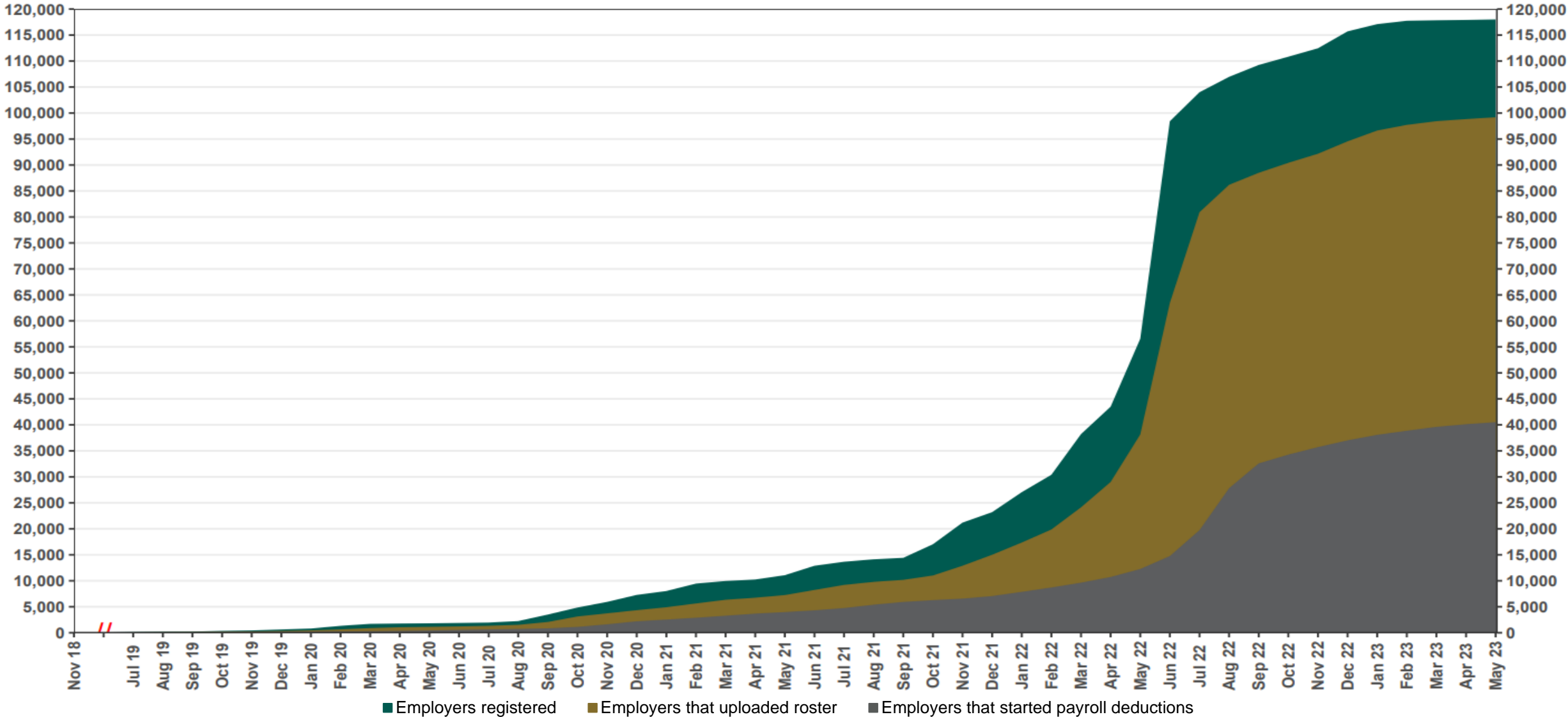
As of 5/31/23



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 5/31/23

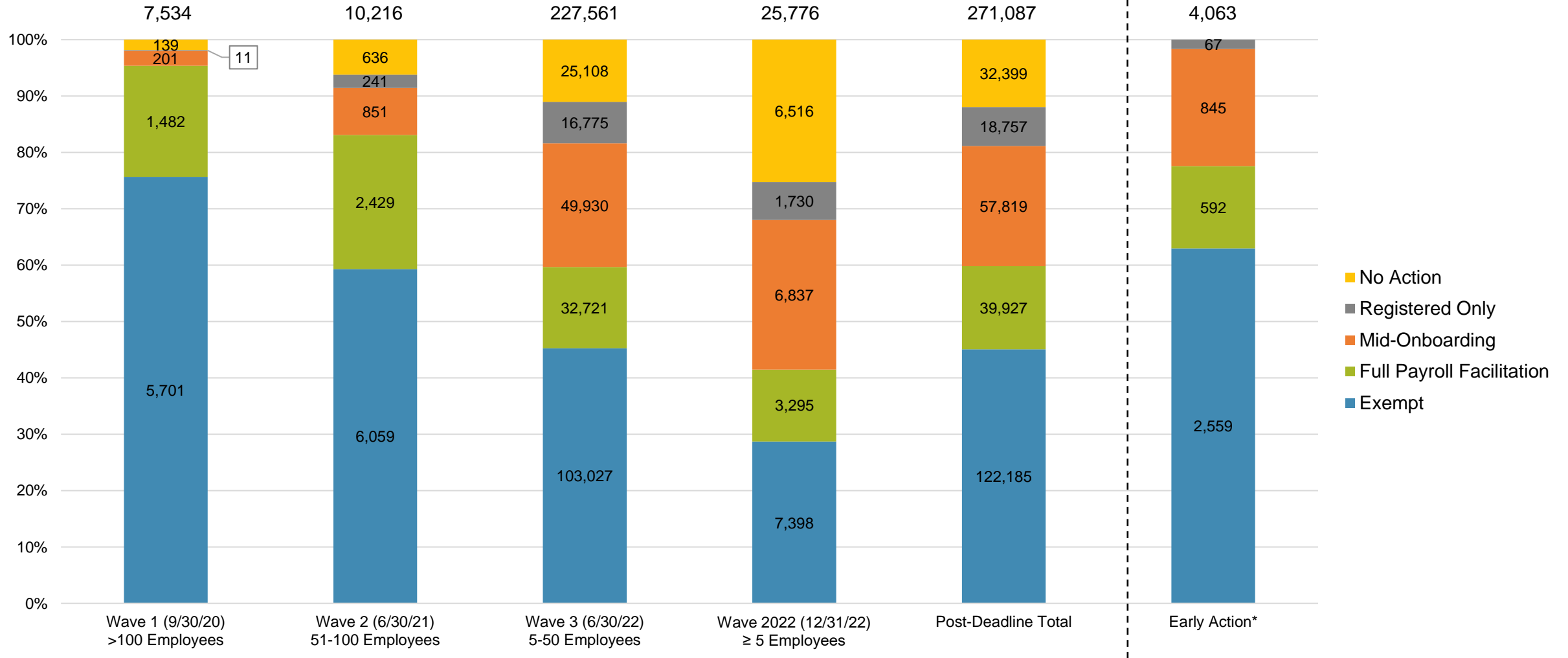


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Chart 7: Employer Status by Wave

As of 5/31/2023

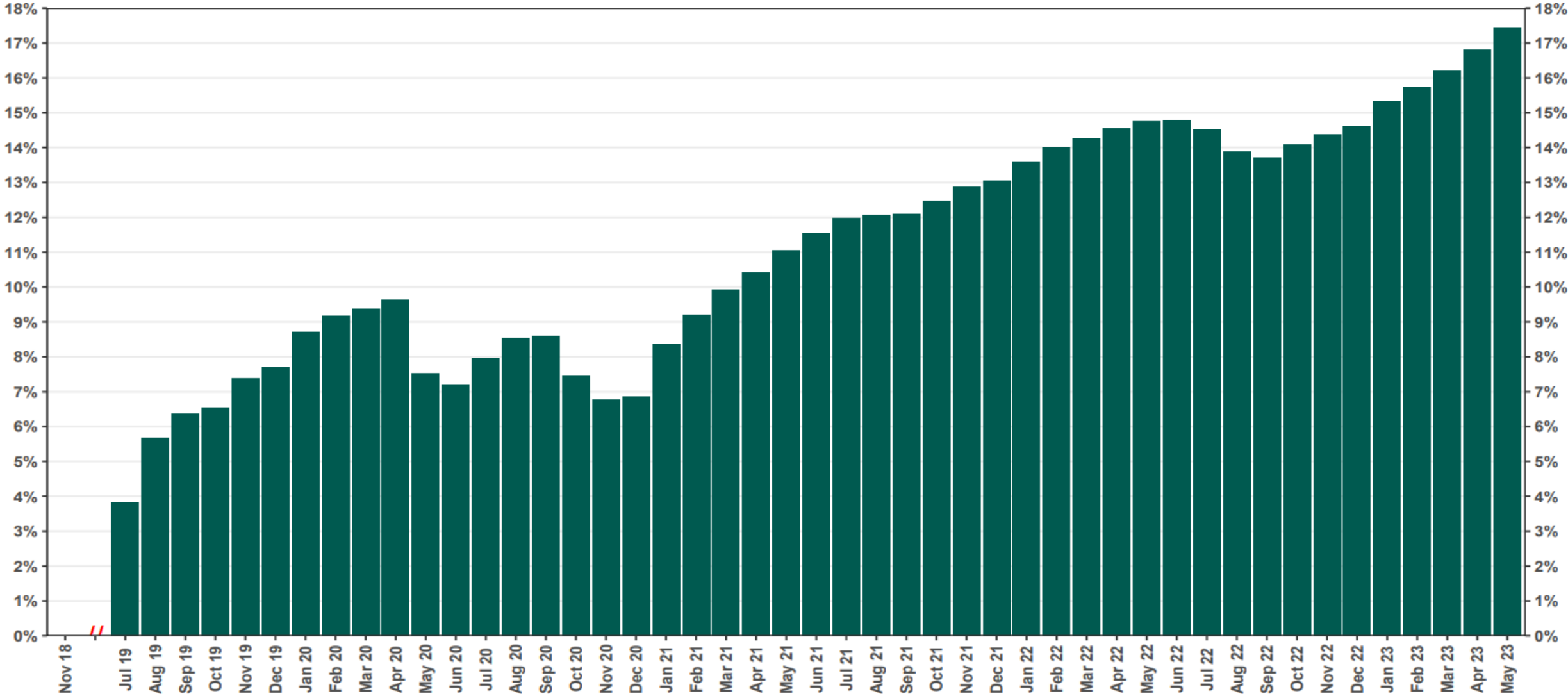
Employer registration deadlines shown in parentheses



* 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 5/31/23



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