



CalSavers Retirement Savings Program
Participation & Funding Snapshot as of 7/31/2023

Employer Registration Status Changes

Employer Status	7/31/2023	6/30/2023	Change	Percentage Change
Registered	117,850	117,898	-48	0.0%
Uploaded Roster	103,403	101,254	2,149	2.1%
Started Payroll Deductions	42,215	41,142	1,073	2.6%
Facilitated Deductions in last 90 days	34,482	34,070	412	1.2%
Exempt	112,112	126,272	-14,160	-11.2%

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)	1,690	5,600	7,290	7,410	98.4%
Wave 2 (6/30/21)	3,498	6,099	9,597	10,126	94.8%
Wave 3 (6/30/22)	98,785	81,236	180,021	200,596	89.7%
Wave 2022 (12/31/22)	12,012	7,796	19,808	24,312	81.5%
Subtotal Post-Deadline Waves	115,985	100,731	216,716	242,444	89.4%
Early Action*	1,865	11,381	13,246	N/A	N/A
Total	117,850	112,112	229,962	242,444	94.9%

* 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 as had been previously used.

Participant Savings and Enrollment Changes

Participant Account Status	7/31/2023	6/30/2023	Change	Percentage Change
Funded Accounts	437,586	431,009	6,577	1.5%
Payroll Contributing Accounts	482,318	473,691	8,627	1.8%
Multiple Employer Accounts***	62,287	60,235	2,052	3.4%
Self-Enrolled Funded Accounts	1,470	1,447	23	1.6%
Effective Opt-Out Rate	36.00%	36.13%	-0.13%	-0.4%

Funding Amounts and Withdrawals

Funding Amounts	7/31/2023	6/30/2023	Change	Percentage Change
Total Assets	\$606,937,395	\$569,092,855	\$37,844,540	6.6%
Average Funded Account Balance	\$1,387	\$1,320	\$67	5.1%
Total Contributions Amount	\$702,131,203	\$670,438,243	\$31,692,960	4.7%
Average Monthly Contribution Amount	\$180	\$189	-\$9	-4.8%
Median Monthly Contribution Amount	\$140	\$148	-\$8	-5.4%
Average Contribution Rate	5.14%	5.15%	-0.01%	-0.2%
Amount of Withdrawals	\$122,152,892	\$113,657,027	\$8,495,865	7.5%
Accounts with a Full Withdrawal	87,283	84,235	3,048	3.6%
Accounts with a Partial Withdrawal	11,425	10,719	706	6.6%
Withdrawal Rate**	18.10%	17.78%	0.32%	1.8%

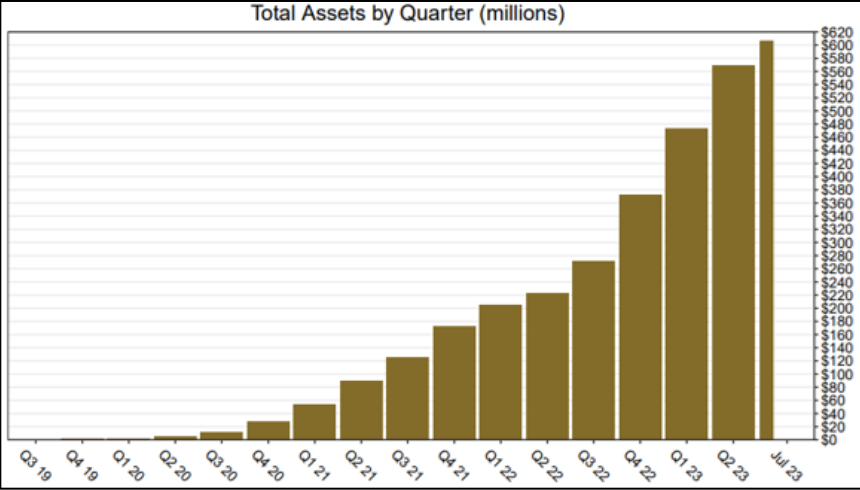
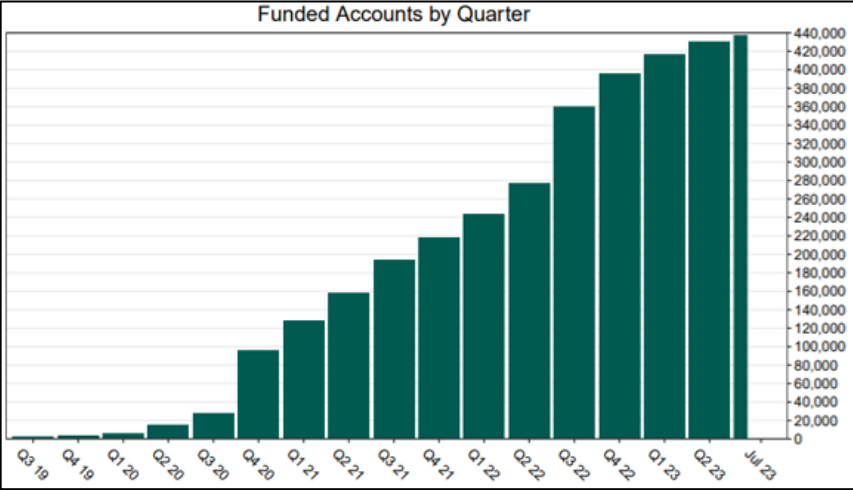
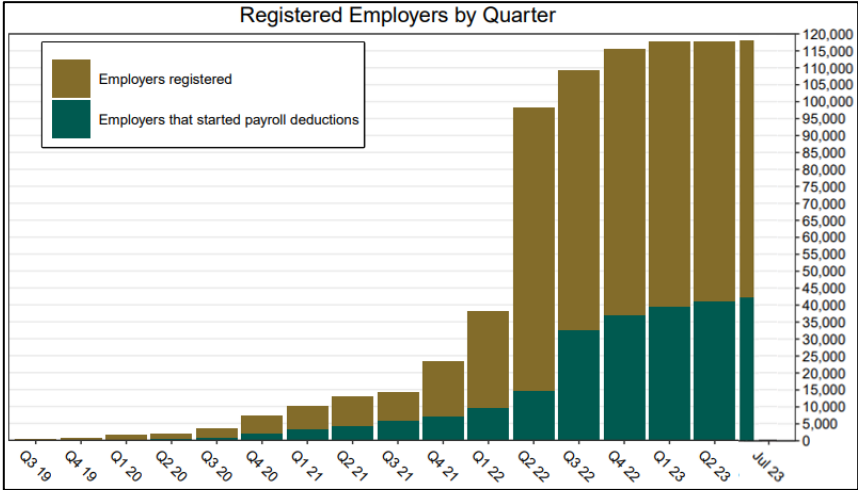
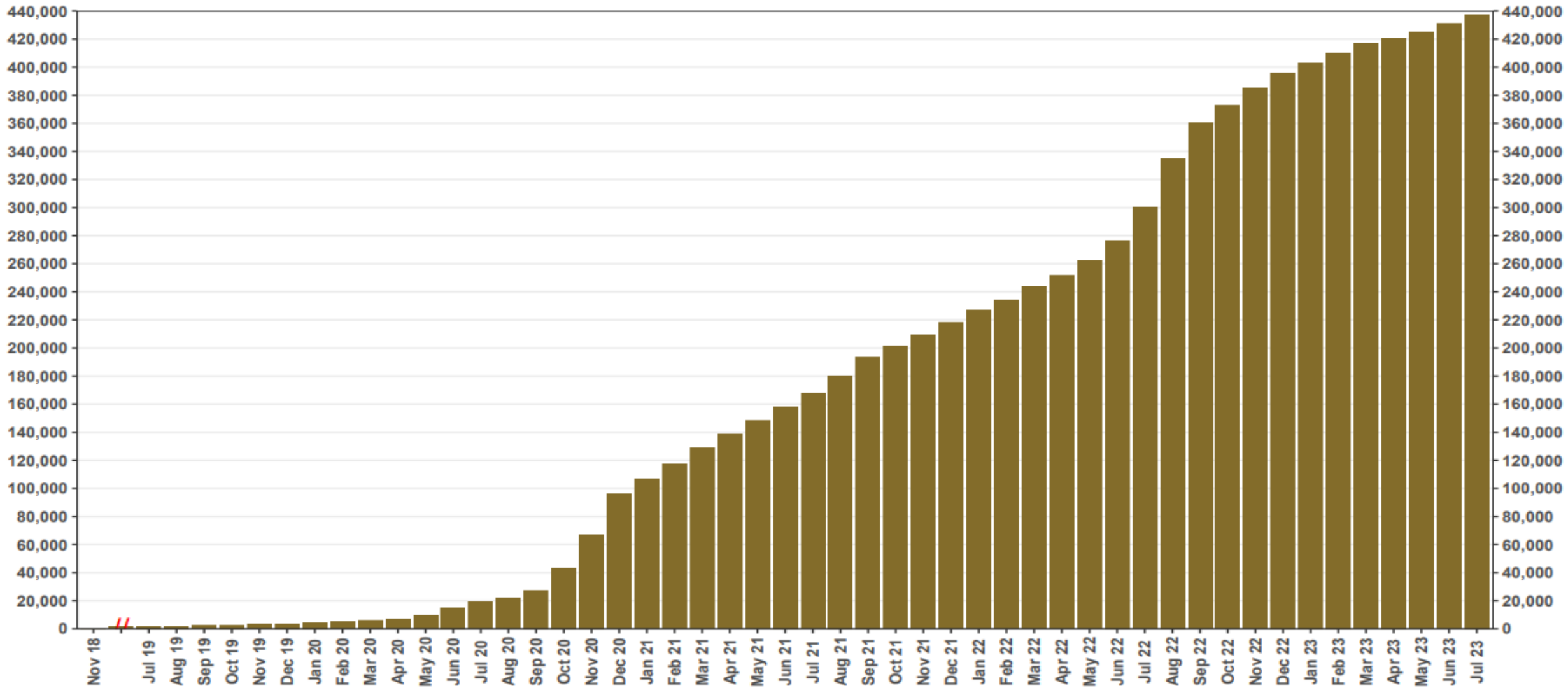


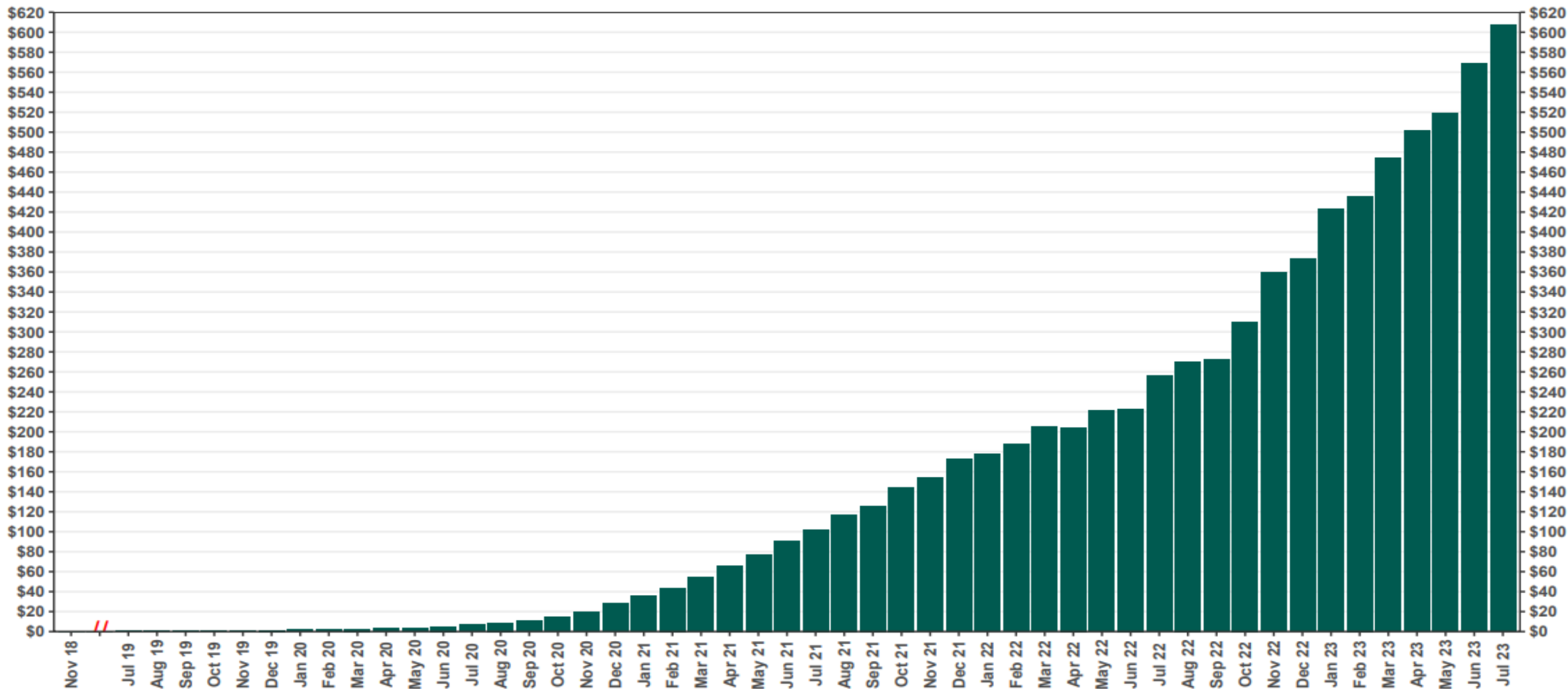
Chart 1: Funded Accounts

As of 7/31/23



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

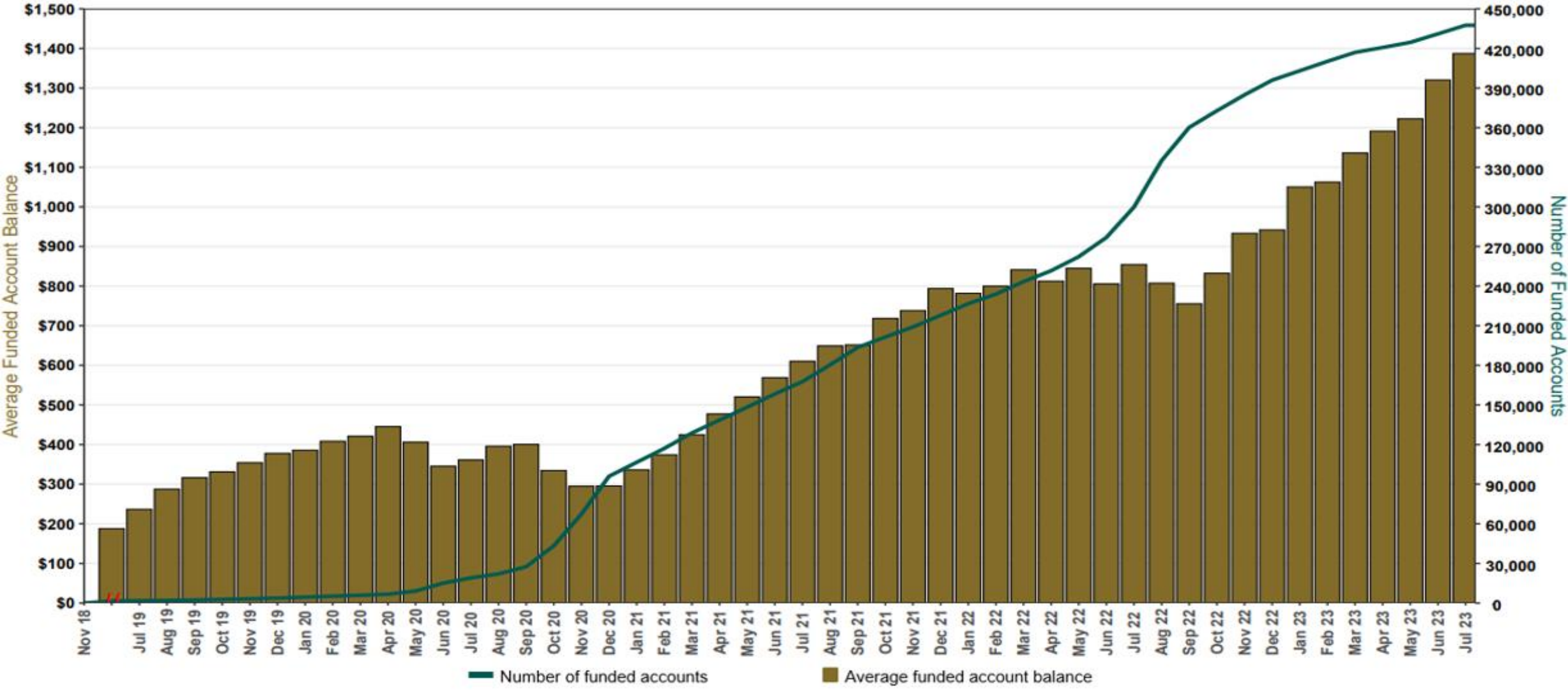
Chart 2: Total Assets (millions)
As of 7/31/23



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

Chart 3: Average Funded Account Balance

As of 7/31/23



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

Chart 4: Distribution of Accounts by Balance
As of 7/31/23

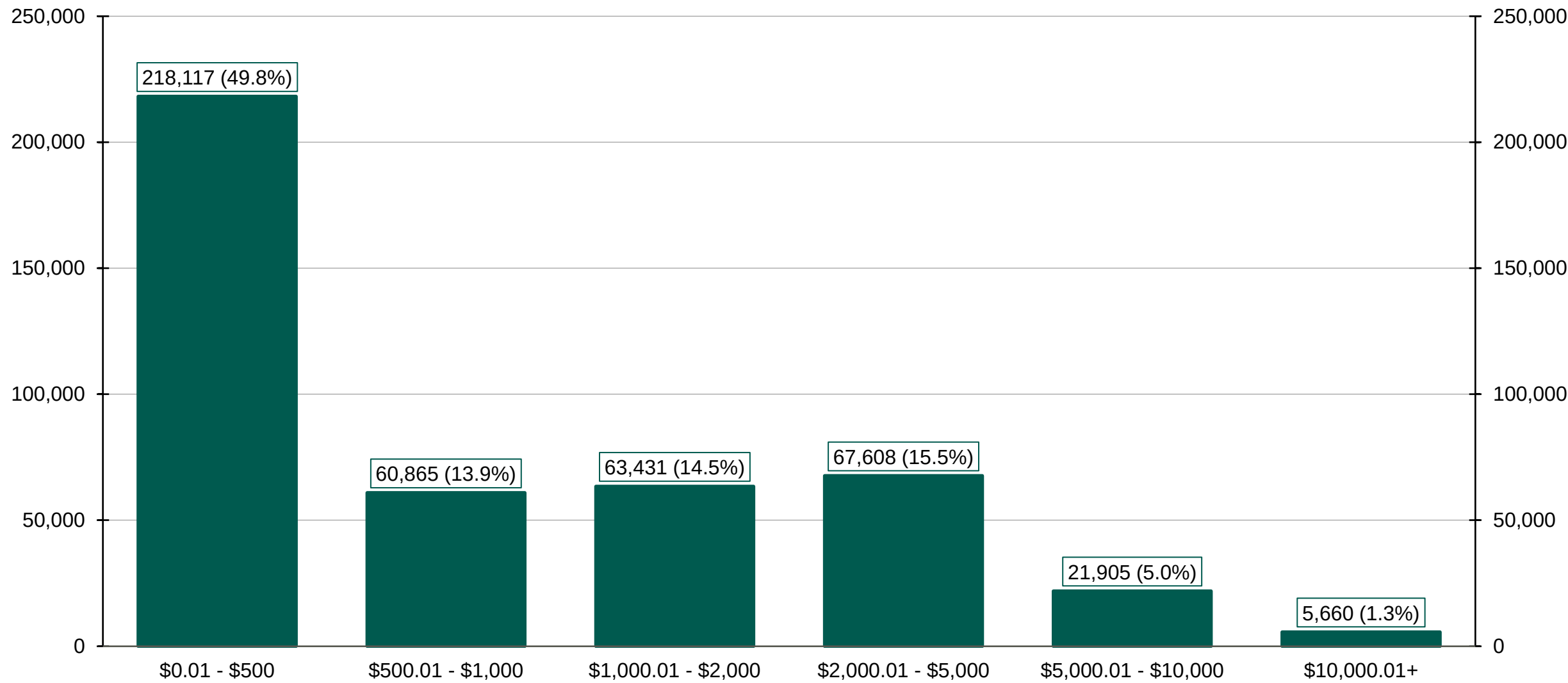
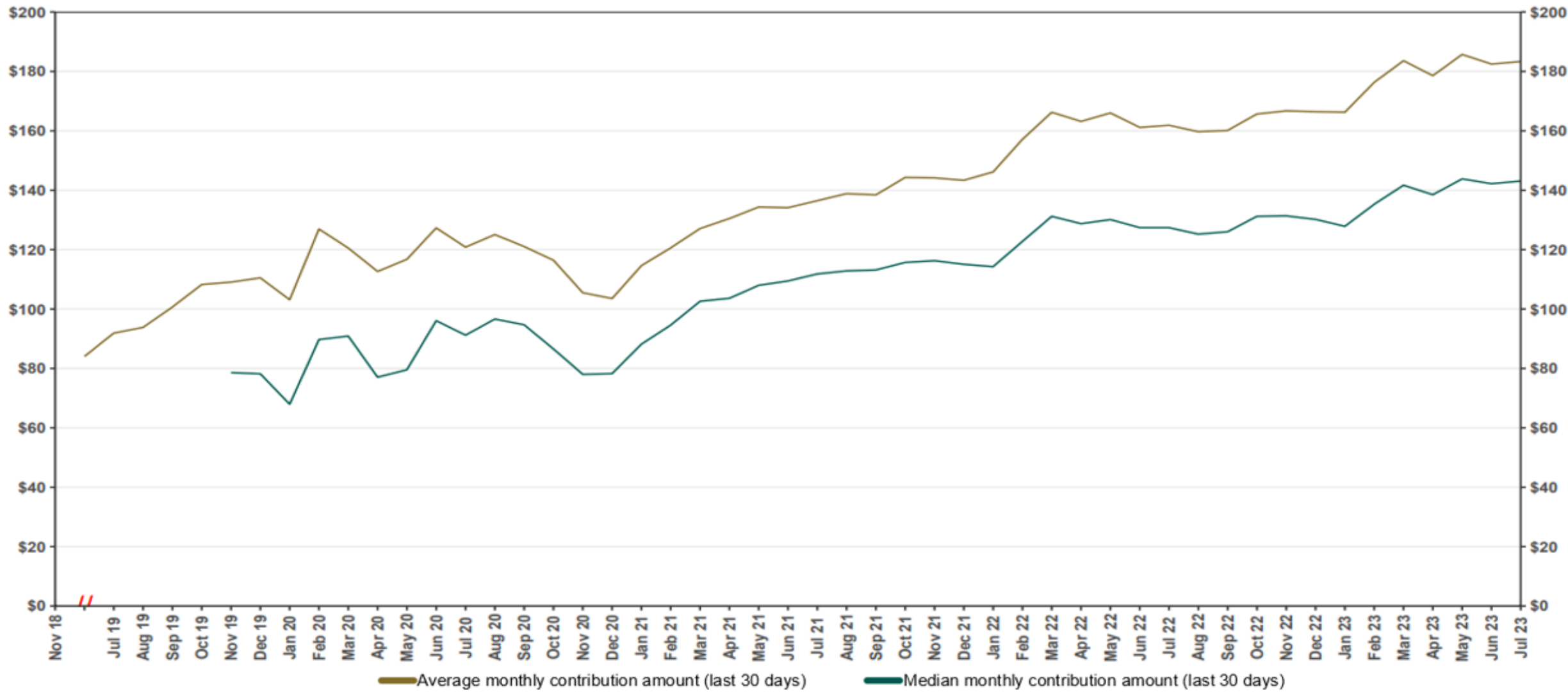
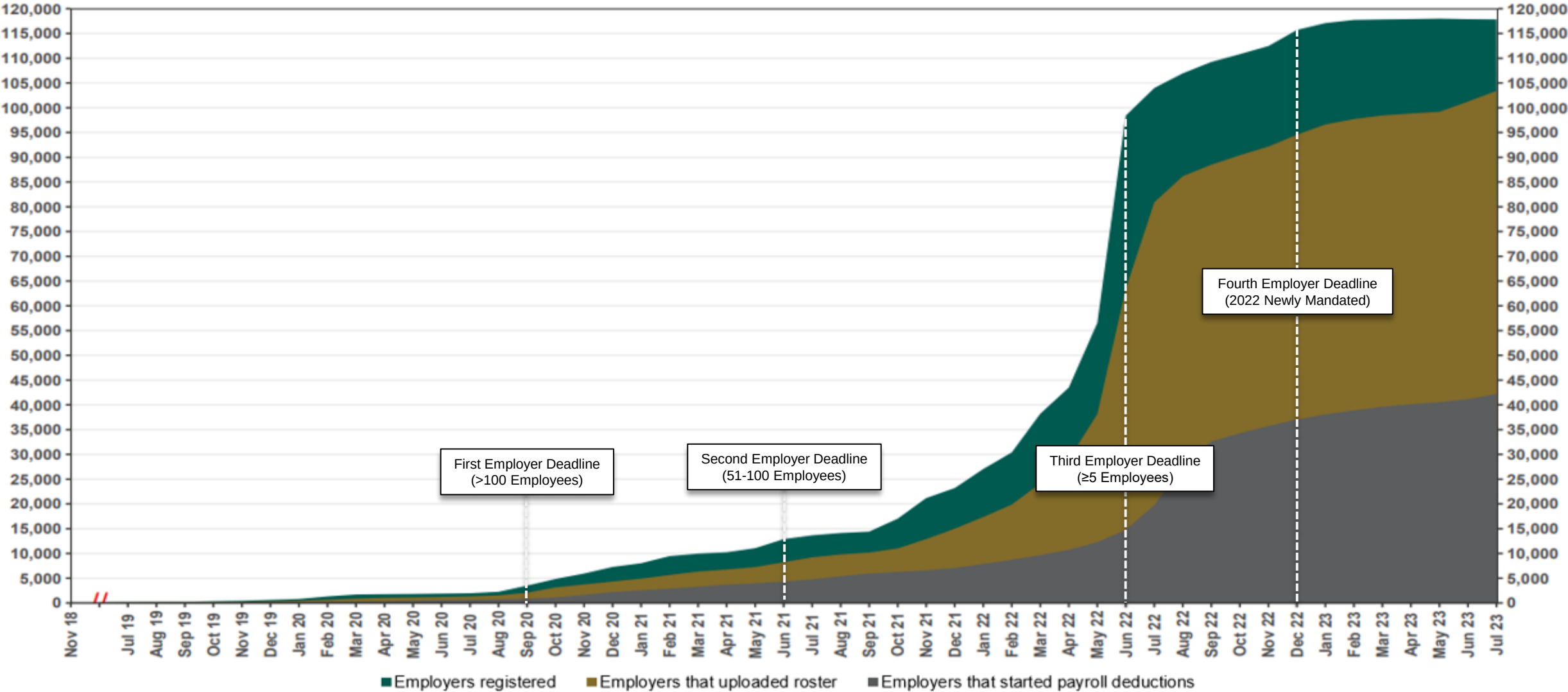


Chart 5: Monthly Contributions Per Saver
As of 7/31/23



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 7/31/23

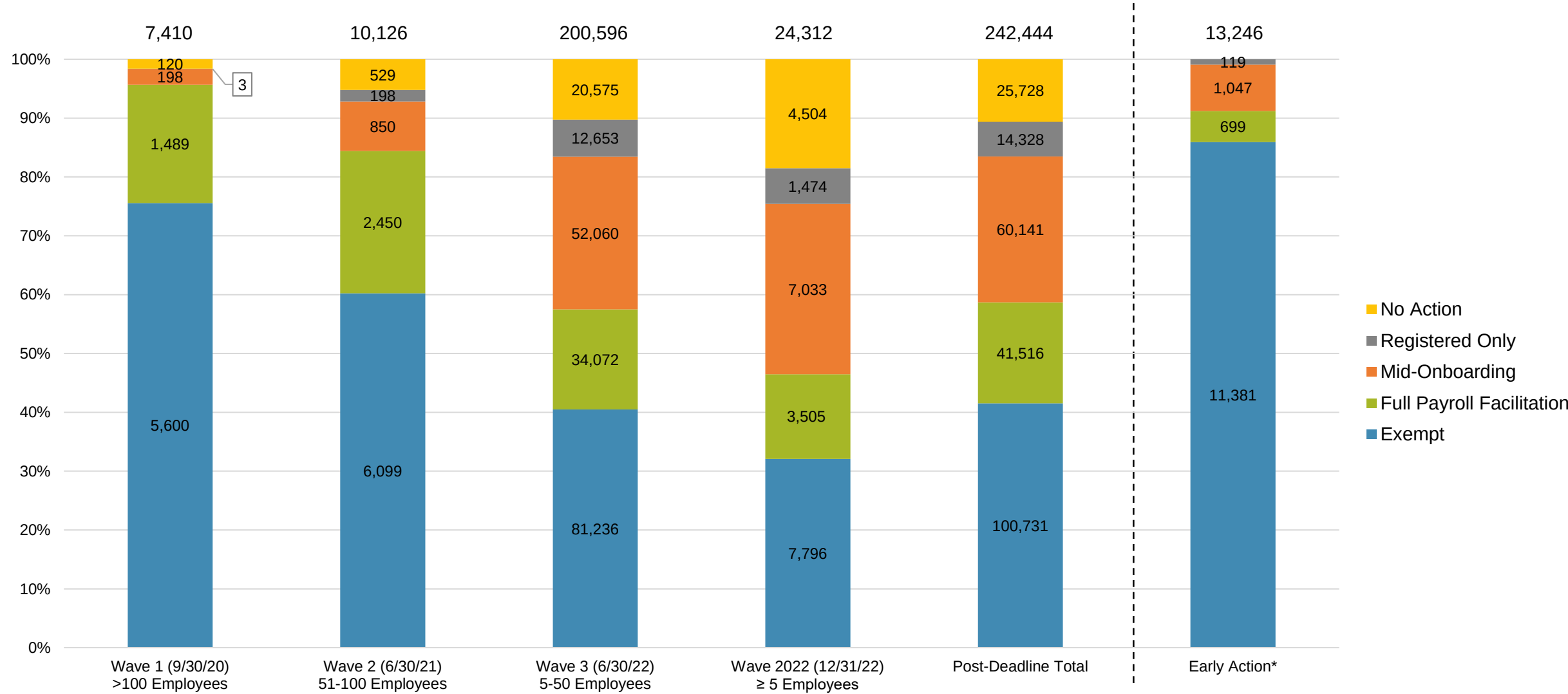


The Program operated a limited scope pilot from November 2018 through June 2019 prior to full statewide launch on July 1, 2019.

Chart 7: Employer Status by Wave

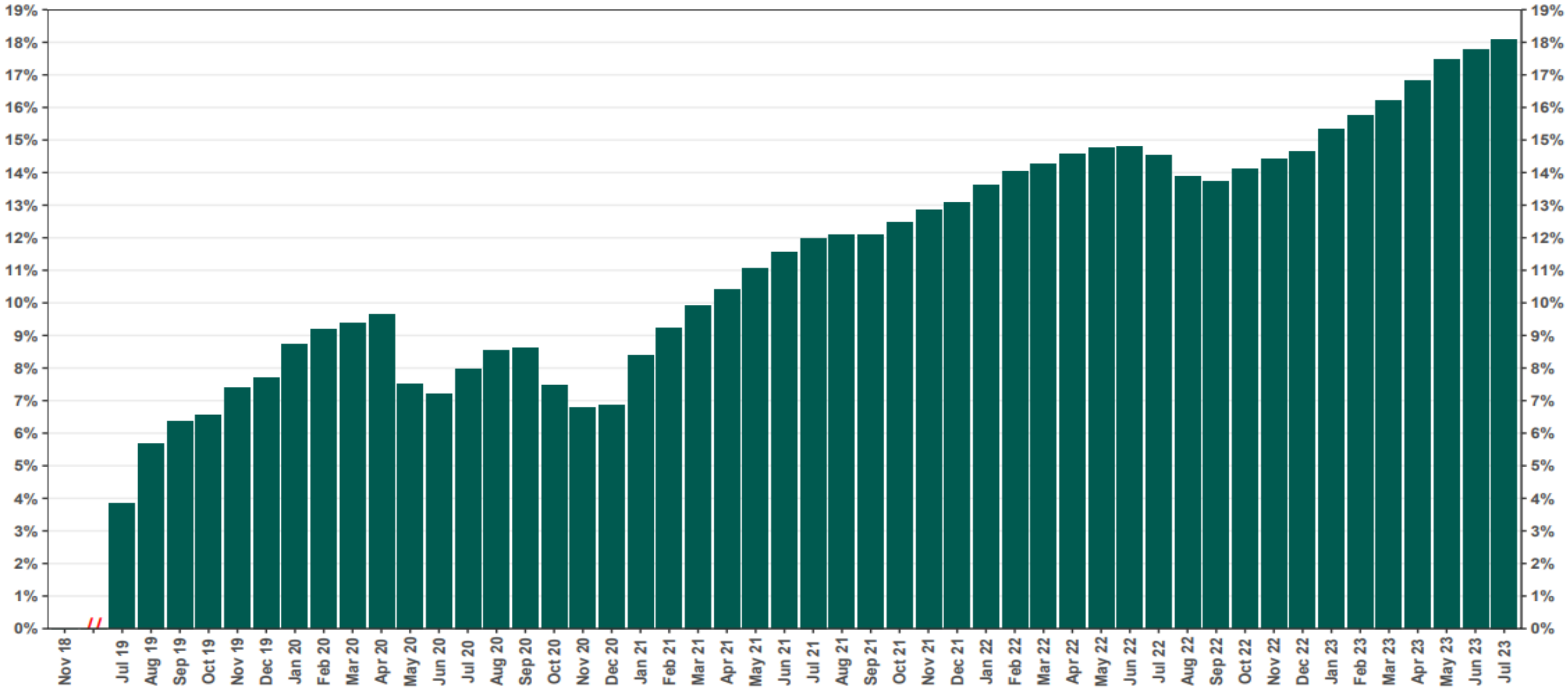
As of 7/31/2023

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 7/31/23



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