



CalSavers Retirement Savings Program Participation & Funding Snapshot as of 2/29/2024

Employer Registration Status Changes

Employer Status	2/29/2024	11/30/2023	Change	Percentage Change
Registered	134,007	124,571	9,436	7.6%
Uploaded Roster	120,290	115,410	4,880	4.2%
Started Payroll Deductions	49,347	46,865	2,482	5.3%
Facilitated Deductions in last 90 days	38,732	36,729	2,003	5.5%
Exempt	127,479	121,288	6,191	5.1%

Participant Savings and Enrollment Changes

Participant Account Status	2/29/2024	11/30/2023	Change	Percentage Change
Funded Accounts	492,465	471,303	21,162	4.5%
Payroll Contributing Accounts	546,065	519,859	26,206	5.0%
Multiple Employer Accounts*	76,798	71,618	5,180	7.2%
Self-Enrolled Funded Accounts	2,127	1,551	576	37.1%
Effective Opt-Out Rate	36.56%	37.04%	-0.48%	-1.3%

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	131,592	117,778	249,370	281,868	88.5%
Wave 2024 (12/31/24)	11	2	13	N/A	N/A
Wave 4 (12/31/25)	2,404	9,699	12,103	N/A	N/A
Total	134,007	127,479	261,486	281,868	92.8%

* 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	2/29/2024	11/30/2023	Change	Percentage Change
Total Assets	\$811,868,357	\$688,601,053	\$123,267,304	17.9%
Average Funded Account Balance	\$1,649	\$1,461	\$188	12.9%
Total Contributions Amount	\$933,840,141	\$832,239,980	\$101,600,161	12.2%
Average Monthly Contribution Amount	\$197	\$176	\$21	11.9%
Median Monthly Contribution Amount	\$150	\$140	\$10	7.1%
Average Contribution Rate	5.22%	5.13%	0.09%	1.8%
Amount of Withdrawals	\$191,877,795	\$157,477,854	\$34,399,941	21.8%
Accounts with a Full Withdrawal	110,456	99,156	11,300	11.4%
Accounts with a Partial Withdrawal	16,489	14,238	2,251	15.8%
Withdrawal Rate**	20.23%	19.07%	1.16%	6.1%

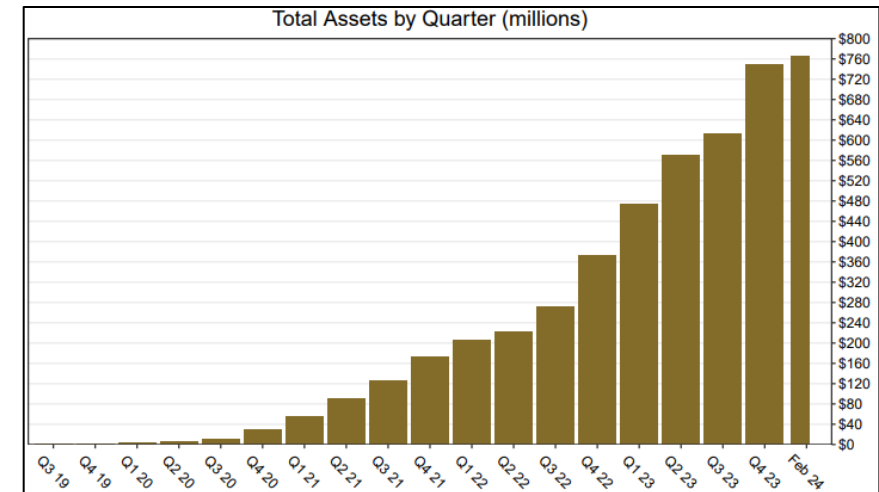
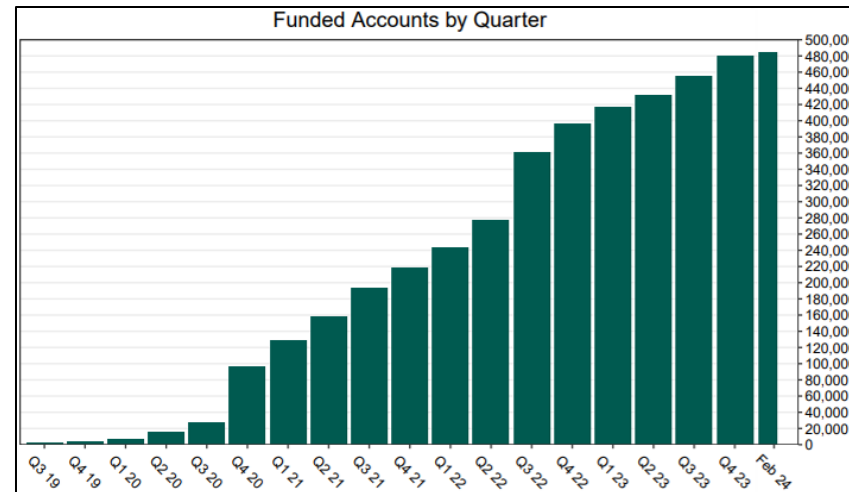
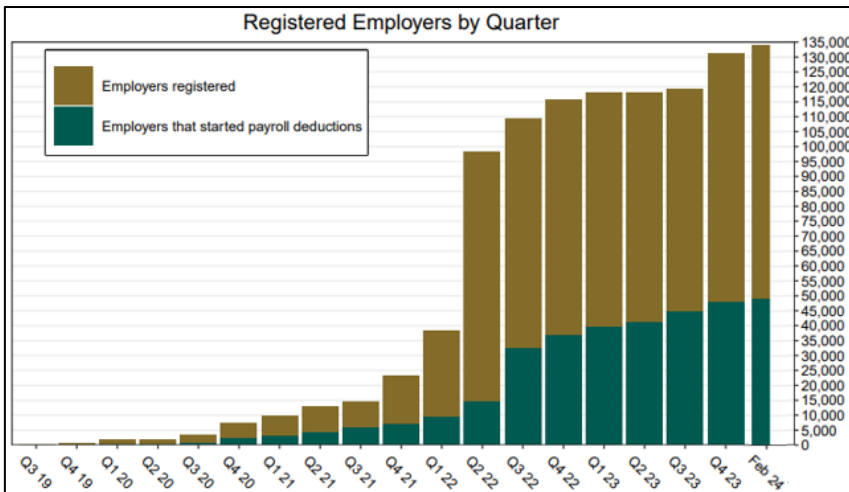
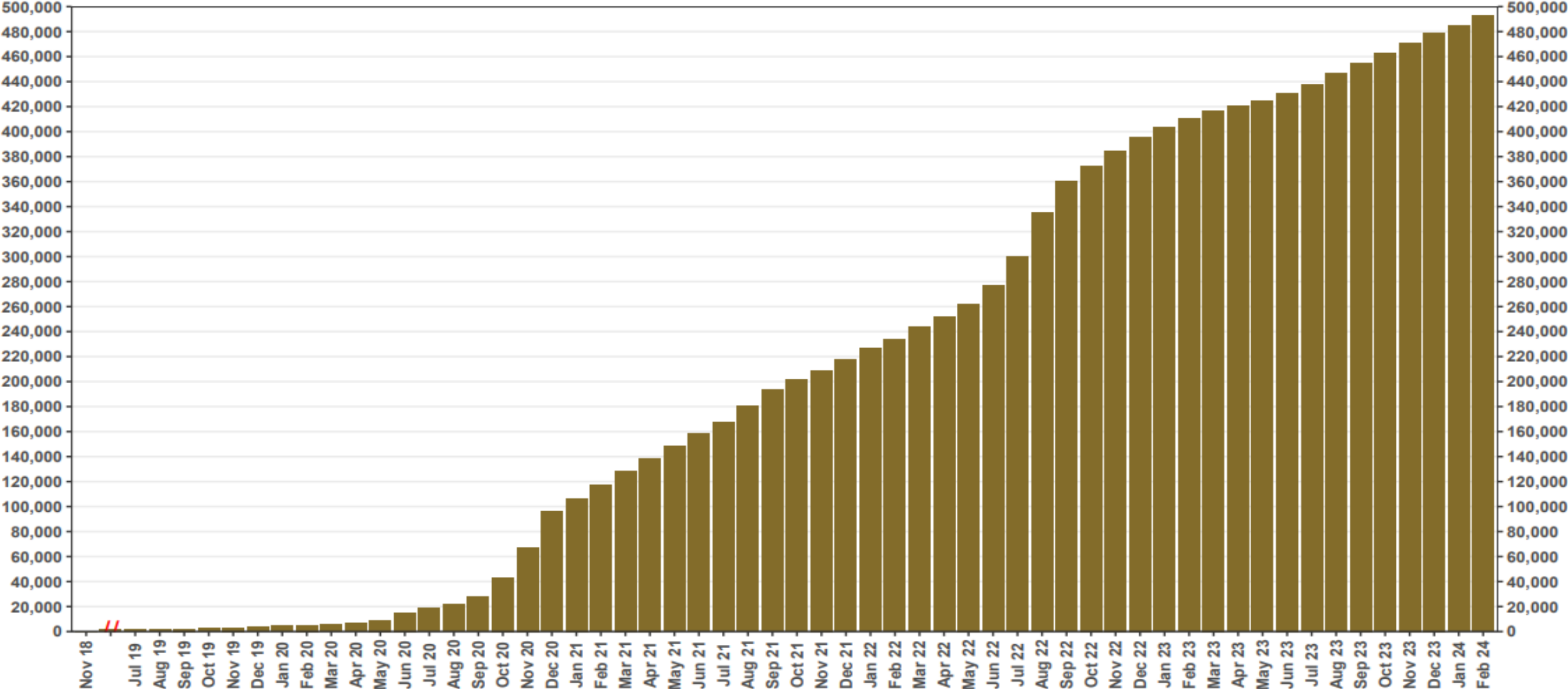


Chart 1: Funded Accounts

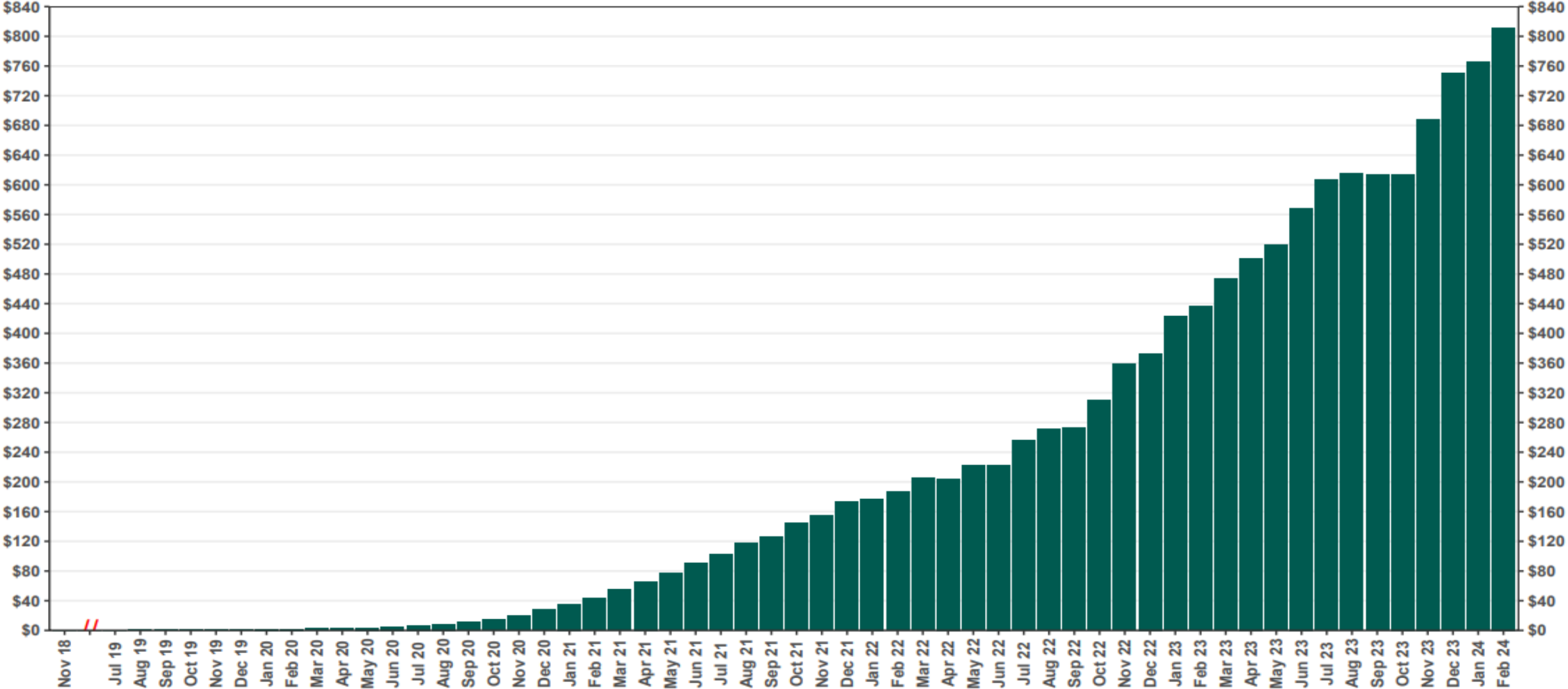
As of 2/29/24



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)

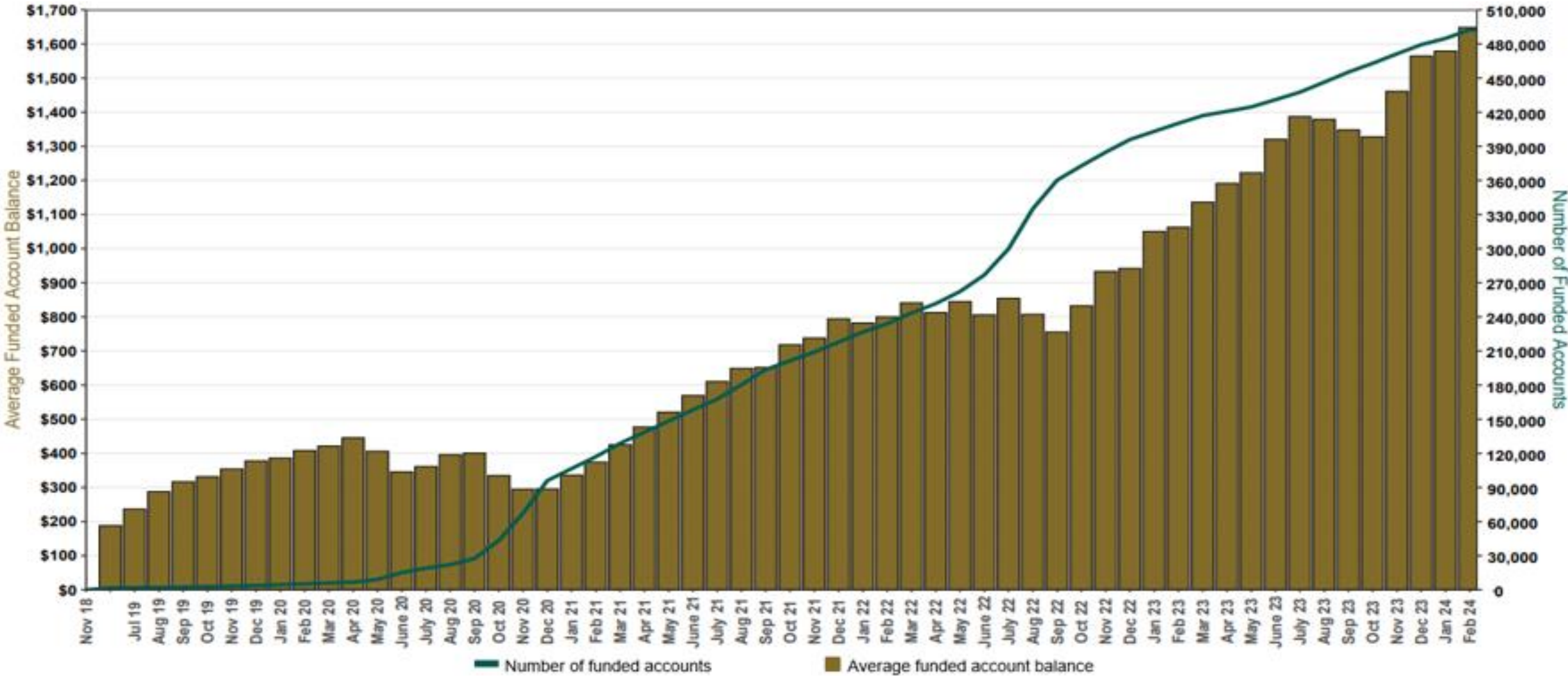
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Chart 3: Average Funded Account Balance

As of 2/29/24



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Chart 4: Distribution of Accounts by Balance

As of 2/29/24

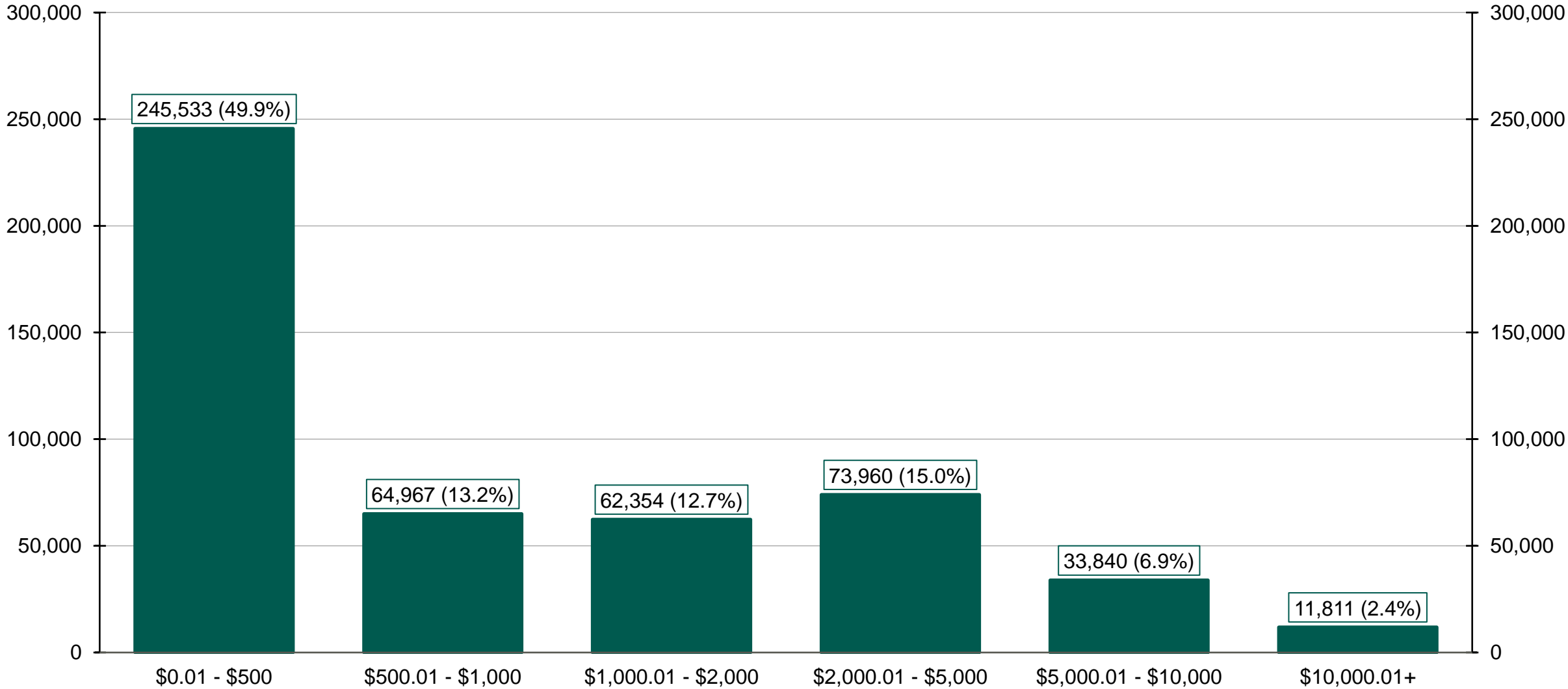
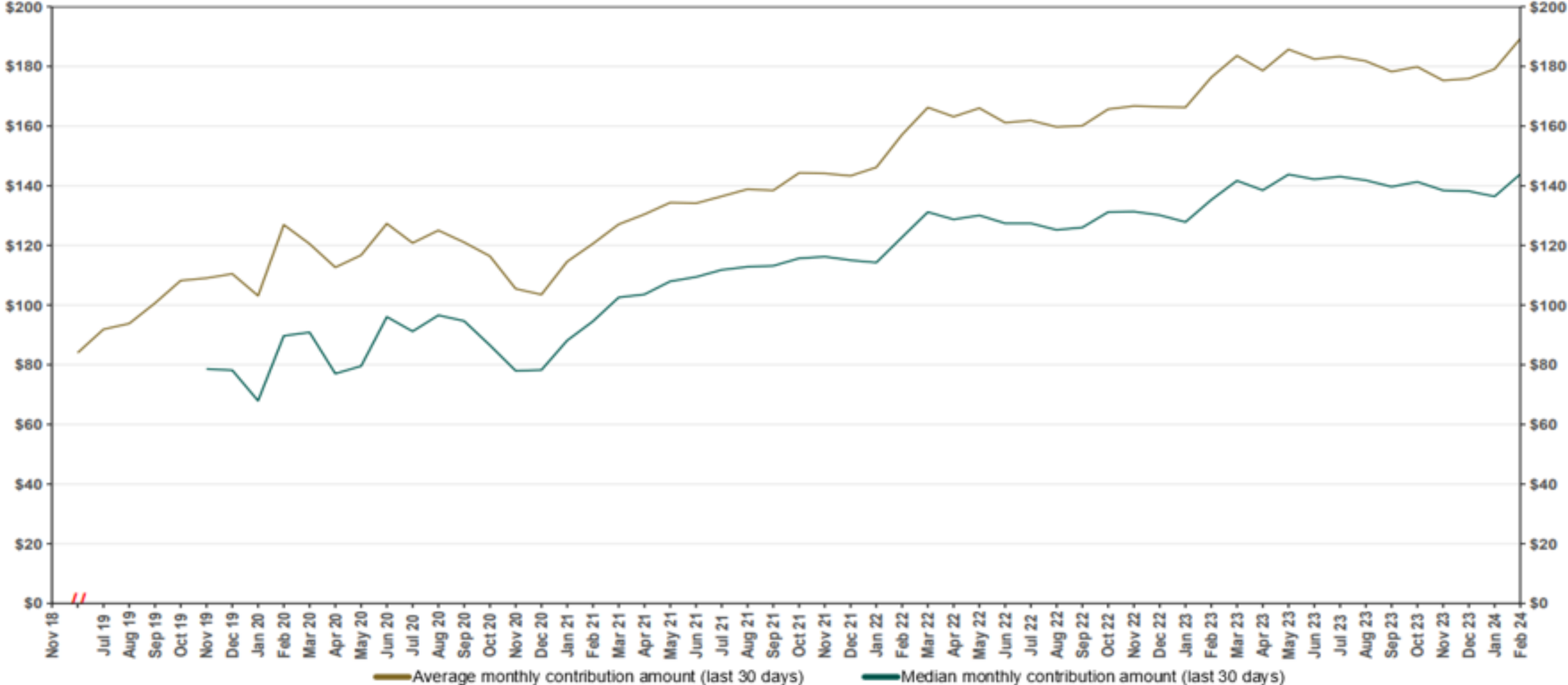


Chart 5: Monthly Contributions Per Saver

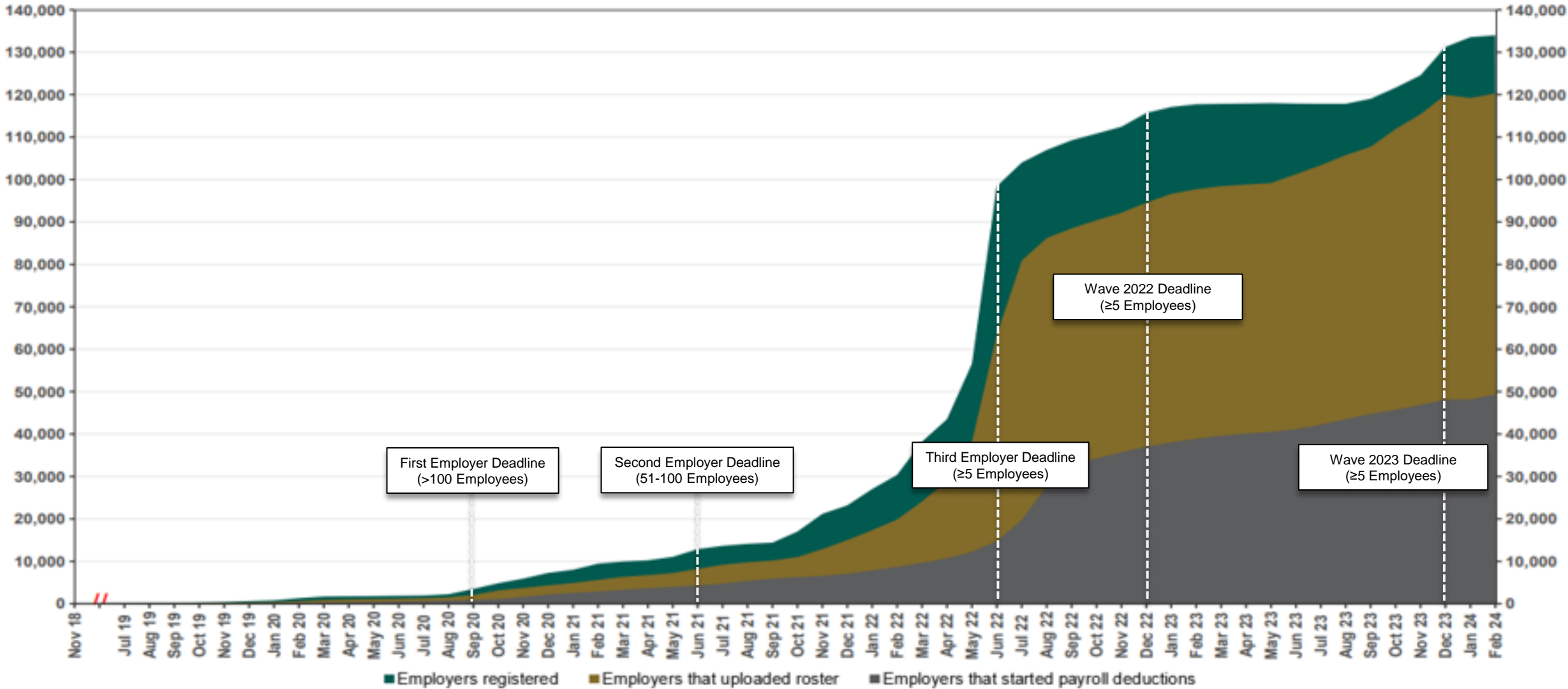
As of 2/29/24



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 2/29/24



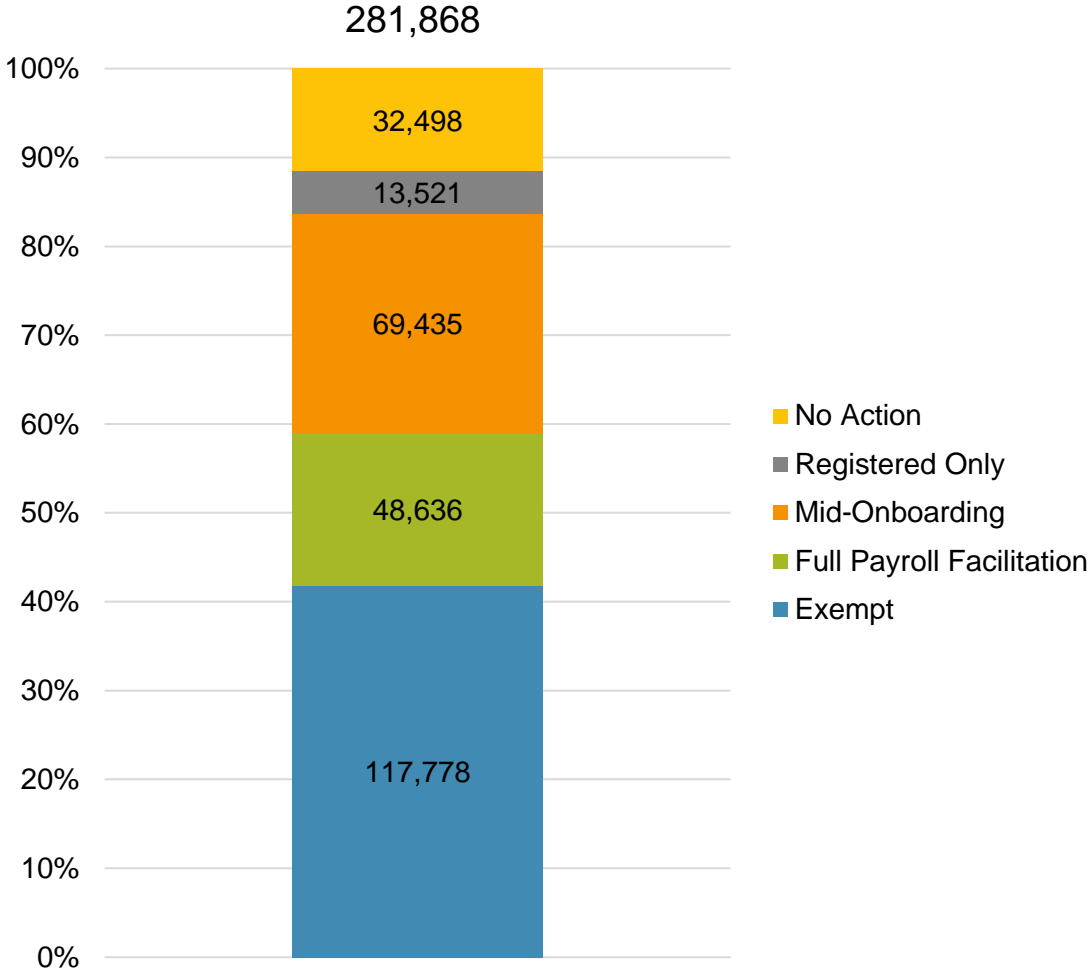
The Program operated a limited scope pilot from November 2018 through June 2019 prior to full statewide launch on July 1, 2019.

Chart 7: Employer Status by Wave Deadline

As of 2/29/24



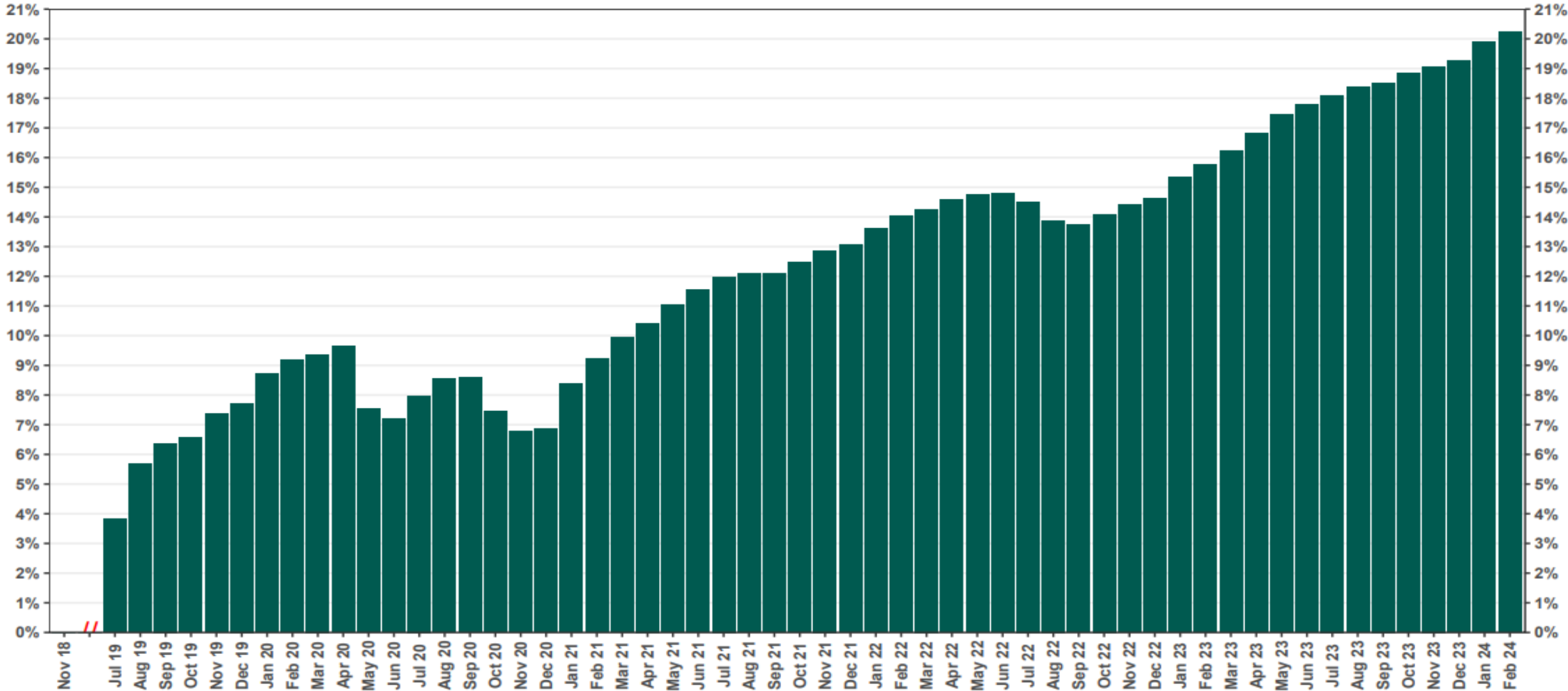
Post-Deadline Employers



* 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 2/29/24



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