



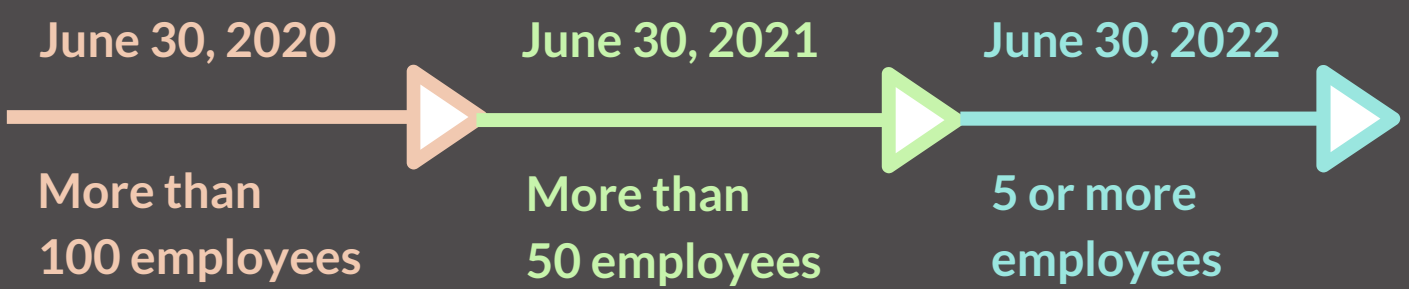
CalSavers

IMPLEMENTATION UPDATE as of 1/23/2020



- CalSavers opened for statewide enrollment on July 1, 2019 for private-sector workers who do not have access to a retirement plan through their employer.
- The program offers participants a simple, portable, low-cost way to save via a Roth IRA account with a set of investment options.
- A small group of employers participated in a pilot program conducted in two waves, the first in late November 2018 and the second in mid-April 2019.

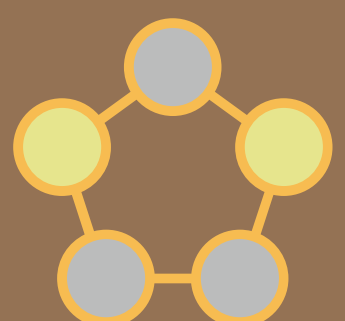
Employer Registration Timeline ¹



Current Status ²

698	employers registered
4,294	funded accounts
28.41%	effective opt-out rate
\$103.47	average monthly contribution amount
5.25%	average contribution rate
\$1,654,525.37	total assets

- The program is currently open to employers with more than 100 employees, although other employers may join at any time before their registration deadline.
- Eligible employers must use the CalSavers program or select a qualified plan in the private market.
- Employee participation is voluntary. Employees may opt-out at any time.



Source:
 1. From CalSavers. For more information about the program, go to the [CalSavers Homepage](#).
 2. [Participation & Funding Snapshot](#) from CalSavers, Data as of January 23, 2020.