

Texa\$aver 401(k) and 457 Program Enrollment

The information below provides an overview of enrollment information year-over-year for the Deferred Compensation plans offered to State of Texas agencies and higher education institution employees, retirees.

Texa\$aver 401(k) Plan Key Statistics

	As of 12/31/2022		As of 12/31/2023	
Current assets	\$2.964		\$3.539	
Participant balance, average	\$12,891		\$14,631	
Traditional Monthly Deferral, average	\$136		\$128	
Roth Monthly Deferral, average	\$281		\$303	
Total eligible to participate	161,825		171,918	
Participants with a balance	221,078		241,881	
Traditional Accounts, active contributions	94,639	43%	106,111	44%
Traditional Accounts, non-active contributions	126,439	57%	133,669	56%
Roth Accounts, active contributions	5,211	59%	6,005	59%
Roth Accounts, non-active contributions	3,683	41%	4,117	41%

Texa\$aver 457 Plan Key Statistics

	As of 12/31/2022		As of 12/31/2023	
Current assets	\$1.138		\$1.379	
Participant balance, average	\$39,419		\$40,618	
Traditional Monthly Deferral, average	\$333		\$428	
Roth Monthly Deferral, average	\$302		\$387	
Total eligible to participate	276,772 ^[1]		288,924 ^[1]	

Participants with a balance	26,551		33,972	
Traditional Accounts, active contributions	12,710	48%	13,728	45%
Traditional Accounts, non-active contributions	13,841	52%	16,545	55%
Roth Accounts, active contributions	4,358	61%	4,882	61%
Roth Accounts, non-active contributions	2,784	39%	3,092	39%

^[1] Includes both state and higher education employees

TexaSaver 401(k) Auto Enrollment Statistics

TexaSaver 401(k)	CY18	CY19	CY20	CY21	CY22	CY23
Eligible new employees auto-enrolled	33,283	35,129	27,028	29,912	34,450	37,962
Auto enrolled employees who opted out within 30 days	9,316	10,260	10,487	8,553	9,912	11,239
	28.0%	29.2%	38.8%	28.6%	28.8%	29.6%
Auto enrolled employees	23,967	24,869	16,541	21,359	24,538	26,723
401(k) auto enrollment retention rate	72.0%	70.8%	61.2%	71.4%	71.2%	70.4%

General behaviors of the 401(k) auto-enrollee since January 1, 2008:

- 91,521 participants remained enrolled at the default deferral rate of 1%.
- 126,518 participants increased their deferrals above the default deferral rate of 1%.
- 75,701 participants stopped deferrals into the TexaSaver 401(k) plan.