

A Guide to Pension Facts

The Guide to Pension Facts is a compilation of pension statistics and trends updated through Fiscal Year 2010-11.

Quick Pension Facts			
MEMBERS & EMPLOYERS:	1,103,426 active & inactive members	536,234 retirees, beneficiaries & survivors	3,103 public agency employers (including school districts)
PENSION AVERAGES (All Retirees):	\$2,332/mo average service retirement allowance	20 yrs average length of public service	60 yrs average age at retirement
PENSION AVERAGES (FY 2010-11 Retirees):	\$3,065/mo average service retirement allowance	21 yrs average length of public service	60 yrs average age at retirement
ECONOMIC IMPACT:	\$12 billion paid in pension payments in 2010	\$26 billion of economic activity in California as a result of CalPERS pensions in 2010	93,651 jobs created as a result of CalPERS pensions

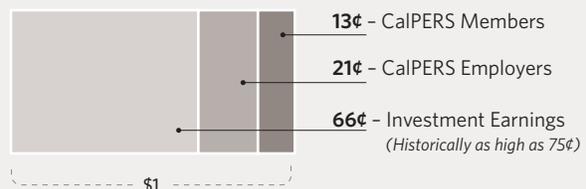
Funding Status

The historical level of funding for the Public Employees' Retirement Fund (PERF) is good.

As of June 30, 2011, the PERF is near 75% funded. The unfunded liability is estimated at \$85-90 billion.

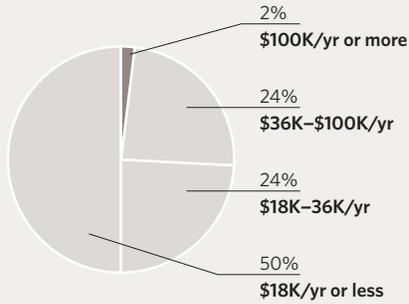
Shared Responsibility

Every dollar paid to CalPERS pensioners comes from three sources:*



* Source: CalPERS, Income over the last 20 years as of June 30, 2011.

Annual Pensions for All Service Retirees



Distribution of \$100,000 Pensions

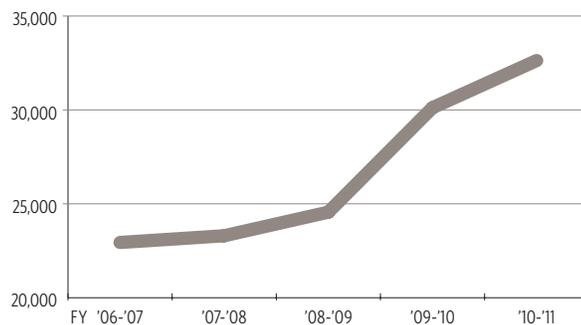


Service Retirements by Category (FY 2010-11)

Category	Average Monthly Service Retirement Allowance	Average Years of Service	Average Age at Retirement
State Misc. — Tier 1	\$3,102	24	61
State Safety	\$4,479	23	57
State Police/Fire Fighter	\$4,103	24	60
Public Agency Misc.	\$3,190	21	60
Public Agency Safety	\$7,059	25	54
School Misc.	\$1,706	18	62
California Highway Patrol	\$7,718	28	53

Service Retirement Trend

Retirements are projected to increase for several years due to members of the Baby Boom generation reaching retirement age. After the youngest members of that group retire, retirement rates are expected to decline.



Pension Cost (as of June 30, 2010 valuation)

The Normal Cost is the price of the pension benefit for one year and varies from year to year. It is paid by a combination of employer and employee contributions. Employees pay a percentage of monthly pay based on salary, and employers pay a percentage of payroll. In the following tables, *Total Normal Cost* reflects both employer and employee contributions. In some cases, employers may pay the employee contribution share. *Employee Contribution* reflects the typical contribution of the majority of plan members.

State Members ¹	Employee Contribution	Total Normal Cost	
		Current Employees	New Hires ²
Miscellaneous 2% @ 60	5-11%		12.4%*
Miscellaneous 2% @ 55	5-10%	14.4%*	
Industrial 2% @ 60	8-10%		15.2%*
Industrial 2% @ 55	8-10%	17.6%*	
Safety 2% @ 55	9-11%		19.6%*
Safety 2.5% @ 60	9-11%		21.3%
Safety 2.5% @ 55	9-11%	21.7%*	
POFF 2.5% @ 55	10-11%		20.5%*
POFF 3% @ 55	10-11%		23.5%
POFF 3% @ 50	10-11%	25.4%	
CHP 3% @ 55	10%		20.6%
CHP 3% @ 50	10%	22.5%	
JRS ³	8%	56.9%	56.9%
JRS II	8%	29.7%	29.7%
LRS	0%	44.4%	44.4%

* Employee currently pays 50 percent or more of Normal Cost

¹ Most current State employees have benefits based on a final one year compensation period. Benefits for employees hired after 2007 are based on final three year compensation period. Most State member benefits include Post Retirement Survivor Allowance and 2% COLA.

² Based on May 2011 cost analysis

³ JRS is funded on a pay-as-you-go basis. The discount rate was 4.5% in the June 30, 2010 valuation. This resulted in a much higher normal cost for JRS compared to the other plans.

⁴ Benefits are based on final one year compensation period, Post Retirement Survivor Allowance and 2% COLA.

⁵ The Low Range Normal Cost includes basic benefits with final three year compensation period and 2% cost-of-living adjustment (COLA). The high range normal cost includes benefits calculated on final one year compensation period, Post Retirement Survivor Allowance and higher COLA from 3% to 5%.

School Members ⁴	Employee Contribution	Total Normal Cost
Schools 2% @ 55	7%	14.1%*

Public Agency Members ⁵	Employee Contribution	Total Normal Cost Range		
		Low	Median	High
Miscellaneous 1.5% @ 65	2%	7.5%	7.5%	7.5%
Miscellaneous 2% @ 60	7%	13.8%*	13.8%*	16.0%
Miscellaneous 2% @ 55	7%	15.3%	15.85%	18.7%
Miscellaneous 2.5% @ 55	8%	17.5%	18.1%	20.4%
Miscellaneous 2.7% @ 55	8%	18.8%	19.5%	22.6%
Miscellaneous 3% @ 60	8%	19.3%	20.0%	22.5%
Safety 2% @ 55	7%	20.4%	20.4%	22.4%
Safety 2% @ 50	9%	23.9%	23.9%	32.5%
Safety 3% @ 55	9%	26.3%	27.3%	31.4%
Safety 3% @ 50	9%	28.2%	29.2%	37.2%

Additional Retirement Service Credit (ARSC)

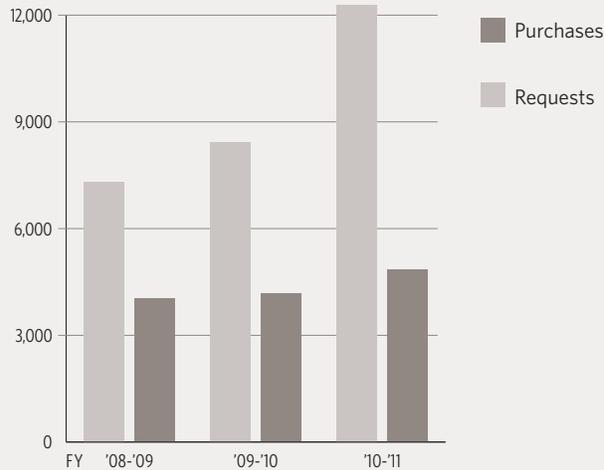
49,000 members

have purchased ARSC since program inception in 2003

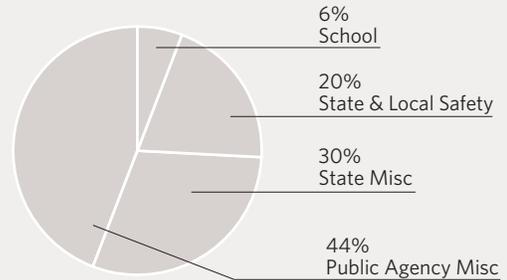
75% purchased full 5 years

(of those who purchased ARSC)

Number of ARSC Requests vs. Purchases

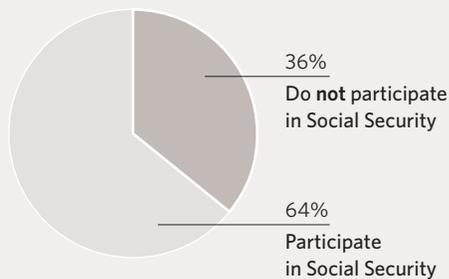


ARSC Purchases by Category



Social Security Participation

Active CalPERS (PERF) Members



Safety Members

