

## Public Employees' Retirement Fund (PERF)

### Overall Members

<b>Total members</b> . . . . .	<b>2,006,369</b>
Retirees receiving a monthly allowance . . . . .	615,402
Beneficiaries/survivors receiving a monthly allowance . . . . .	96,713
Active members . . . . .	875,401
Inactive members . . . . .	418,853

### All Retirees, Beneficiaries, Survivors

<b>Total number receiving a monthly allowance</b> . . . . .	<b>712,115</b>
Average annual allowance . . . . .	\$34,908/yr
Average monthly allowance . . . . .	\$2,909/mo

### All Retirees

Average annual allowance . . . . .	\$37,008/yr
Average monthly allowance . . . . .	\$3,084/mo
Average retirement age . . . . .	58.6
Average years of service . . . . .	20.4

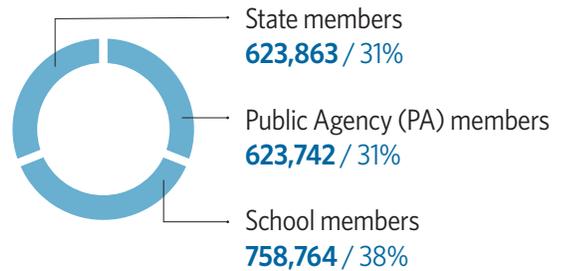
### Service Retirements by Employer Type

	State	School	PA
Number of retirees	183,863	185,524	176,762
Average monthly service allowance	\$3,640	\$1,757	\$3,928
Average retirement age	60	61	59
Average years of service	24	18	21

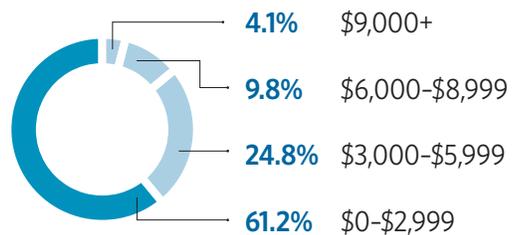
### New Service Retirees by Employer Type

	State	School	PA	Total
2018-19	10,595	11,320	10,591	<b>32,506</b>
2017-18	10,027	12,051	10,740	<b>32,818</b>
2016-17	9,936	11,110	10,526	<b>31,572</b>

### Members by Employer Type



### More than 61% of All Service Retirees receive less than \$3,000/mo



**\$24.2 bil** Paid in pension benefits

**\$3,084** Average monthly allowance, all retirees

**\$3,463** Average monthly allowance, all new retirees

**33%** Retirees who do not receive Social Security

# Other Benefit Plans

## OPEB Trusts

### California Employers' Retiree Benefit Trust Fund (CERBT)

A multiple-employer trust fund dedicated to prefunding Other Post-Employment Benefits (OPEB) such as retiree health benefits to all eligible California public agencies.

<b>Total assets</b>	<b>\$9.8 billion</b>
Total contracting agencies	562

### California Employers' Pension Funding Trust Fund (CEPPT)

A new section 115 trust fund that opened on July 1, 2019 dedicated to prefunding employer contributions to defined benefit pension systems for eligible California public agencies. Agencies that are not contracted with CalPERS are potentially eligible to participate.

## Defined Contribution Plans

### CalPERS Deferred Compensation Plan

A deferred compensation retirement savings plan for public agency and school employers.

<b>Total assets</b>	<b>\$1.7 billion</b>
Total participants	30,733
Total contracting agencies	819

### Supplemental Contributions Plan

An after-tax supplemental contributions program for state employees and members of the Judges' Retirement System I and II.

<b>Total assets</b>	<b>\$115 million</b>
Total participants	6,897

## Defined Benefit Plans

### Legislators' Retirement System (LRS)

The LRS is available to members of the California Legislature serving prior to November 7, 1990; all were elected constitutional officers and legislative statutory officers. This system was closed to Legislators after November 7, 1990, by virtue of an initiative passed by the electorate.

	Active Members	Inactive Members
<b>Total</b>	<b>2</b>	<b>5</b>
Members of the Legislature	1	1
Constitutional officers	1	4
<b>Total retirees, survivors &amp; beneficiaries</b>		<b>228</b>

### Judges' Retirement System (JRS)

The JRS provides benefits for State Supreme and Appellate Court justices, Superior Court judges, and Municipal Court judges who were appointed or elected before November 9, 1994.

<b>Total</b>	<b>147</b>
Active	146
Deferred	1
<b>Total retirees, survivors &amp; beneficiaries</b>	<b>1,880</b>

### Judges' Retirement System II (JRS II)

The JRS II provides benefits for State Supreme and Appellate Court justices, Superior Court judges, and Municipal Court judges who were appointed or elected after November 9, 1994.

<b>Total active members</b>	<b>1,645</b>
<b>Total retirees, survivors &amp; beneficiaries</b>	<b>281</b>