Public Employees' Retirement Fund (PERF)

Overall Members

- **Total members**: 1,859,554
- **Retirees receiving a monthly allowance**: 557,845
- **Beneficiaries/survivors receiving a monthly allowance**: 90,800
- **Active members**: 873,026
- **Inactive members**: 337,883

All Retirees, Beneficiaries, Survivors

- **Average annual allowance**: $31,668/yr
- **Average monthly allowance**: $2,639/mo

All Retirees

- **Average annual allowance**: $33,528/yr
- **Average monthly allowance**: $2,794/mo
- **Average retirement age**: 58
- **Average years of service**: 19.8

Service Retirements by Employer Type

<table>
<thead>
<tr>
<th></th>
<th>State</th>
<th>School</th>
<th>PA</th>
</tr>
</thead>
<tbody>
<tr>
<td>Number of retirees</td>
<td>166,916</td>
<td>166,878</td>
<td>155,093</td>
</tr>
<tr>
<td>Average monthly service allowance</td>
<td>$3,353</td>
<td>$1,562</td>
<td>$3,570</td>
</tr>
<tr>
<td>Average retirement age</td>
<td>59</td>
<td>61</td>
<td>58</td>
</tr>
<tr>
<td>Average years of service</td>
<td>23</td>
<td>17</td>
<td>21</td>
</tr>
</tbody>
</table>

New Service Retirees by Employer Type

<table>
<thead>
<tr>
<th></th>
<th>State</th>
<th>School</th>
<th>PA</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>2015-16</td>
<td>10,442</td>
<td>10,180</td>
<td>9,821</td>
<td><strong>30,443</strong></td>
</tr>
<tr>
<td>2014-15</td>
<td>10,128</td>
<td>9,773</td>
<td>9,478</td>
<td><strong>29,379</strong></td>
</tr>
</tbody>
</table>

Average Monthly Allowance, All Service Retirees

- **3%**: $9,000+
- **8.4%**: $6,000-$8,999
- **23.4%**: $3,000-$5,999
- **65.2%**: $0-$2,999

Percentage of all CalPERS service retirees receiving less than $3,000 a month:

- **65%**

Average years of service, all retirees:

- **19.8 yrs**

Average monthly allowance, all retirees:

- **$2,794**

Average monthly allowance, all new retirees:

- **$3,120**
Other Benefit Plans

Defined Contribution Plans

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.

Total assets invested: $5.4 billion
Total contracting agencies: 493

500% growth in employer CERBT participation since inception in FY 2007-08

CalPERS Deferred Compensation Plan
A deferred compensation retirement savings plan for public agency and school employers.

Total assets: $1.3 billion
Total participants: 27,210
Total contracting agencies: 757

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

Total assets invested: $118 million
Total monthly contributions: $12,872
Total participants: 8,147

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.

<table>
<thead>
<tr>
<th></th>
<th>Active Members</th>
<th>Inactive Members</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total</td>
<td>9</td>
<td>11</td>
</tr>
<tr>
<td>Members of the Legislature</td>
<td>1</td>
<td>5</td>
</tr>
<tr>
<td>Constitutional officers</td>
<td>8</td>
<td>5</td>
</tr>
<tr>
<td>Legislative statutory officers</td>
<td>0</td>
<td>1</td>
</tr>
<tr>
<td>Total retirees, survivors &amp; beneficiaries</td>
<td>238</td>
<td></td>
</tr>
</tbody>
</table>

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.

Total: 225
Active: 218
Deferred: 7
Total retirees, survivors & beneficiaries: 1,926

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.

Total: 1,491
Total retirees, survivors & beneficiaries: 134