

Public Employees' Retirement Fund (PERF)

Overall Members

Total members	2,155,896
Retirees receiving a monthly allowance	669,876
Beneficiaries/survivors receiving a monthly allowance	105,409
Active members	884,943
Inactive members	495,668

All Retirees, Beneficiaries, Survivors

Total number receiving a monthly allowance	775,285
Average annual allowance	\$38,292/yr
Average monthly allowance	\$3,191/mo

All Retirees

Average annual allowance	\$41,040/yr
Average monthly allowance	\$3,420/mo
Average retirement age	58.8
Average years of service	20.5

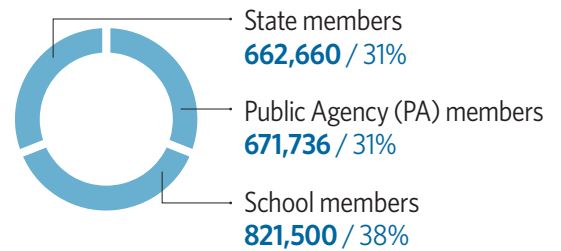
Service Retirements by Employer Type

	State	School	PA
Number of retirees	201,312	203,597	196,282
Average monthly service allowance	\$3,997	\$1,971	\$4,335
Average retirement age	60	62	59
Average years of service	24	18	22

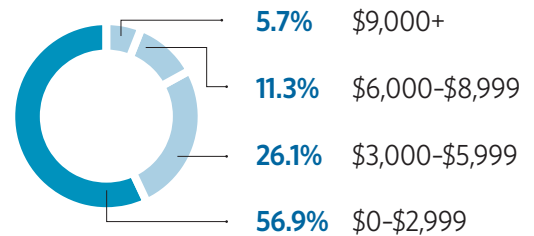
New Service Retirees by Employer Type

	State	School	PA	Total
2021-22	10,454	13,151	11,060	34,665
2020-21	12,462	11,850	11,604	35,916
2019-20	10,901	11,330	10,396	32,627

Members by Employer Type



57% of All Service Retirees receive less than \$3,000/mo



\$29.1 bil Paid in pension benefits

\$3,420 Average monthly allowance, all retirees

\$3,569 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.

Total assets	\$15.4 billion
Total contracting agencies	598

California Employers' Pension Funding Trust Fund (CEPPT)

A 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.

Total assets	\$85 million
Total contracting agencies	72

Defined Contribution Plans

CalPERS Deferred Compensation Plan

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

Total assets	\$1.9 billion
Total participants	33,222
Total contracting agencies	829

Supplemental Contributions Plan

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

Total assets	\$112 million
Total participants	6,280

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
Total	2	2
Members of the Legislature	1	—
Constitutional officers	1	2
Total retirees, survivors & beneficiaries		194

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	100
Active	99
Deferred	1
Total retirees, survivors & beneficiaries	1,765

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 active members	1,624
Total retirees, survivors & beneficiaries	471