

# CalPERS State of the System

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Chief Executive Officer

# Mission Driven Purpose

*Long-term Retirement & Health Security (As of June 30, 2025)*

**2.4 million**

Members (retirement)



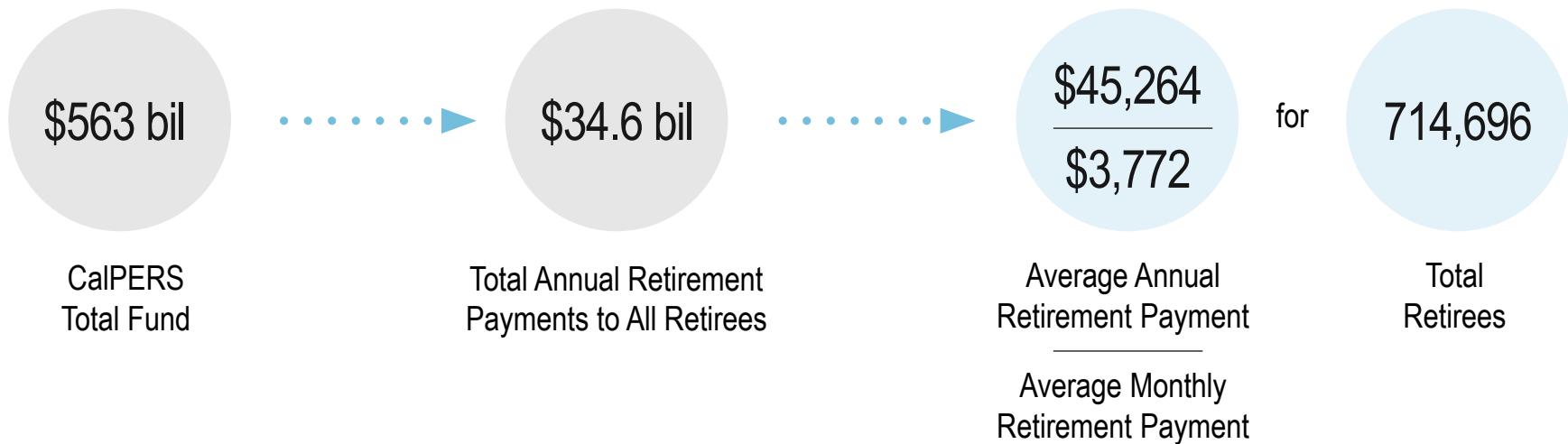
**1.5 million**

Covered lives (health)



# Funding Retiree Benefits

Beyond the billions:  
ensuring retirement income for California's public employees

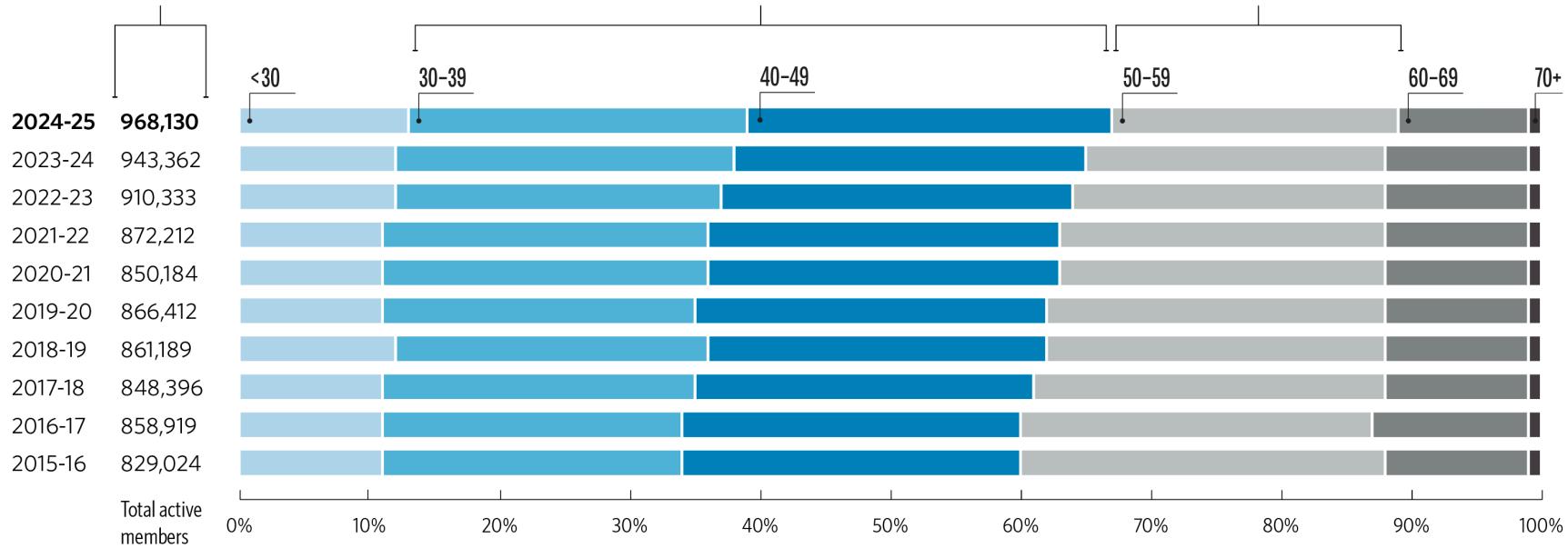


# Active Members by Age Group

**17% increase** in active membership over 10 years

Active members aged 30-49 make up the **largest portion** of the active membership

The 50-59 age group has **slightly declined**



# A Transitioning System: Classic Vs. PEPRA

*Total Active Members by Plan Type*

FY	Total	Classic	PEPRA
2024-25	983,262	319,902	663,360
2023-24	957,970	346,232	611,738
2022-23	924,062	375,905	548,157
2021-22	884,943	404,919	480,024
2020-21	862,030	439,627	422,403

# CalPERS Pension Buck

CalPERS  
investment earnings



CalPERS  
employers



CalPERS  
members



CalPERS Pension Buck: a 20-year Average (as of June 30, 2025)



# Financial Position—Where We Stand



**11.6%**

Investment  
return  
*As of 6/30/2025*



**79%**

Funded status  
*As of 6/30/2025*



**83.7%**

Estimated funded  
status  
*As of 12/31/2025*

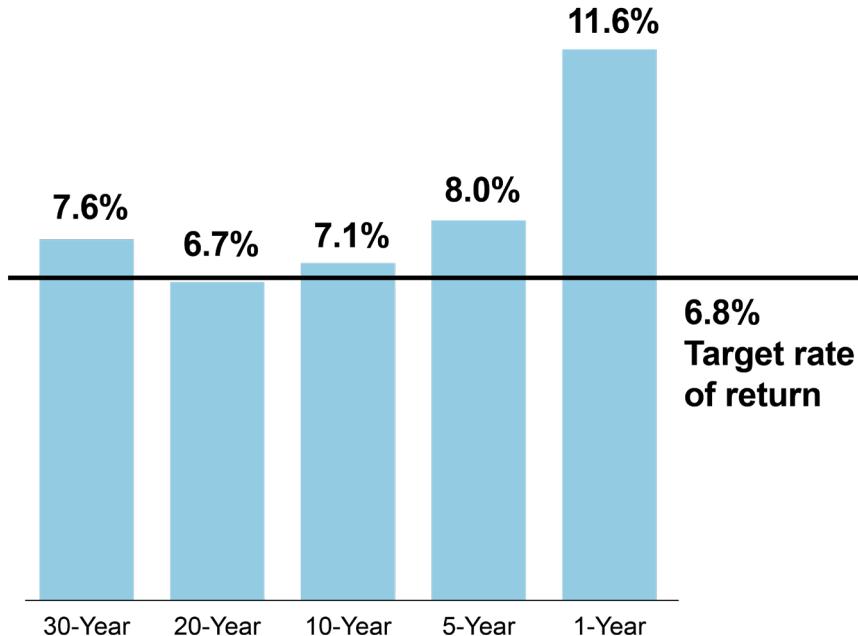


**\$599.5**  
**billion**

Market value  
*As of 12/31/2025*

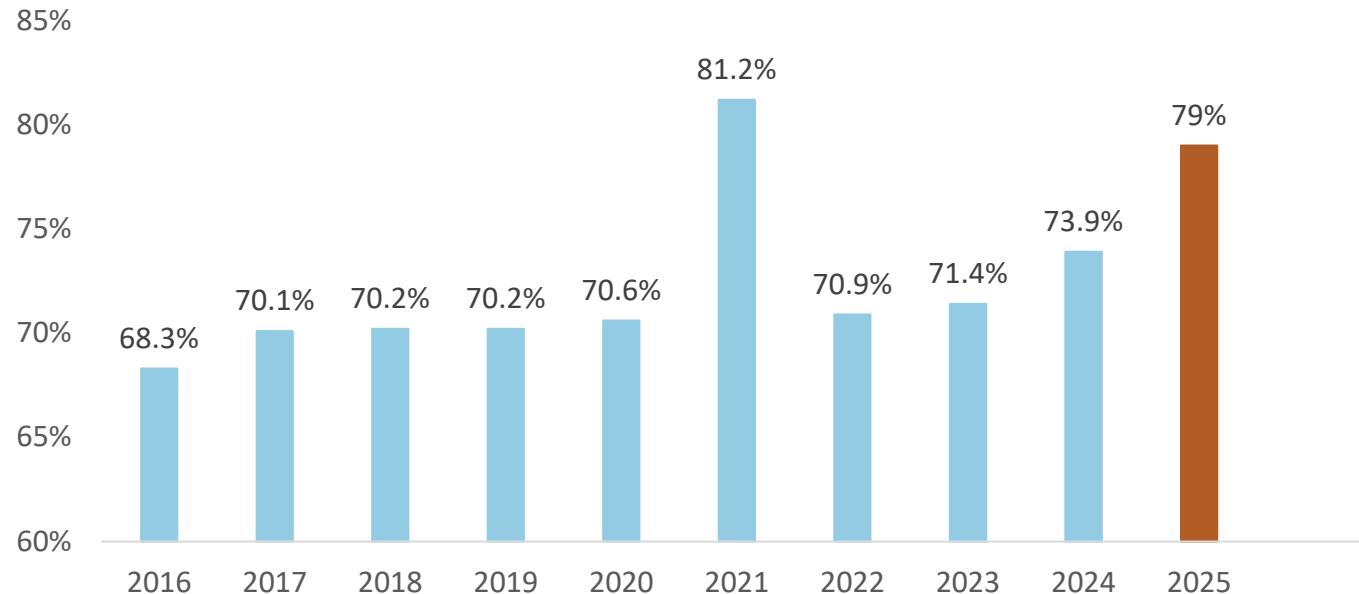
# A Healthier Fund

*Investment Rate of Return Over Time*



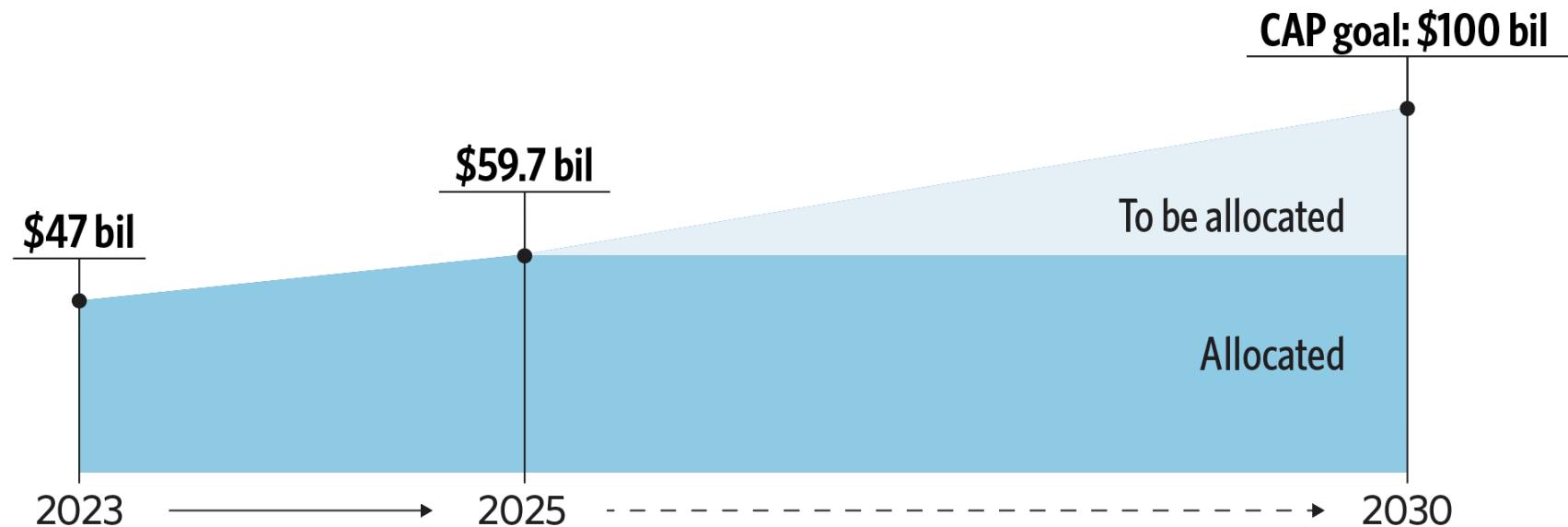
# Retrospective Look Back

## *Funded Status Ten Year Trend*



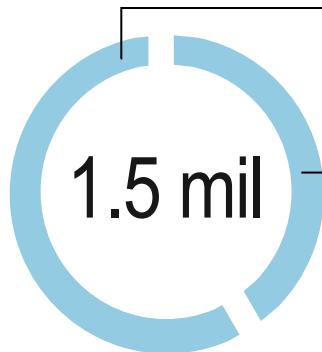
# Progress on Climate Solutions

*Climate Action Plan Progress (FY 2024-25)*



# CalPERS Health Program

## Enrollment by Employer\*



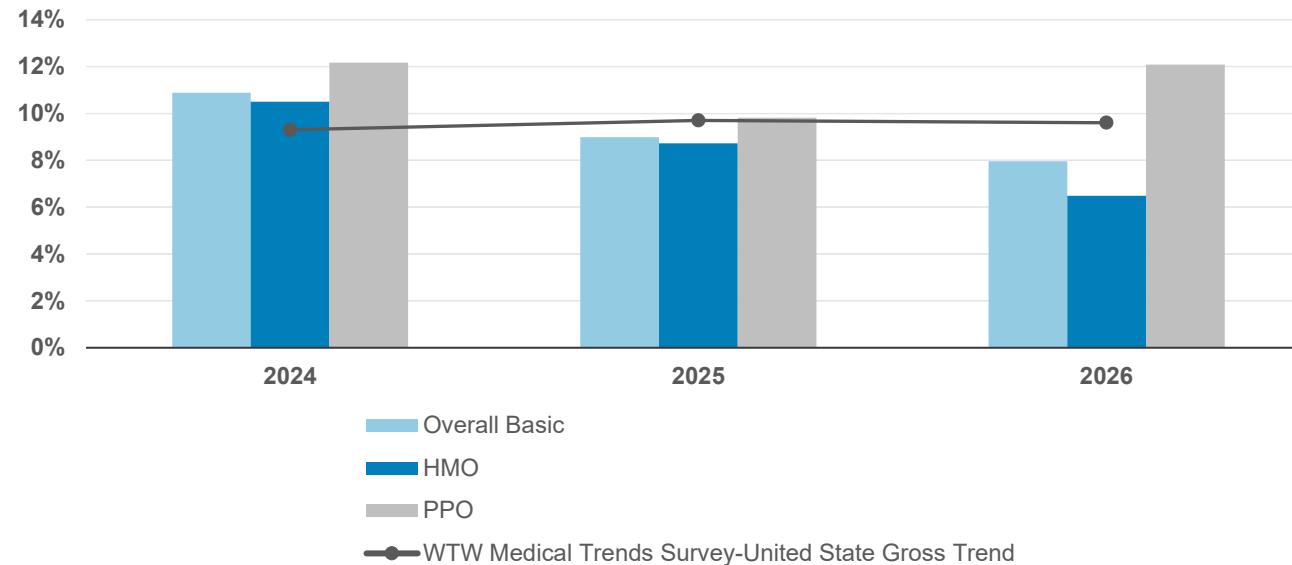
State  
**914,875 / 58%**

PA & Schools  
**650,347 / 42%**

- **\$12.4 billion** spent to purchase health benefits in 2024
- **1,148\*** contracting employers

# Health Premium Trends

*Weighted Average Premium Increases for CalPERS Basic Plans:  
2024-2026*



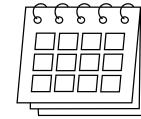
# Customer Service Overview



**1,696,084**  
Calls & Emails  
Received

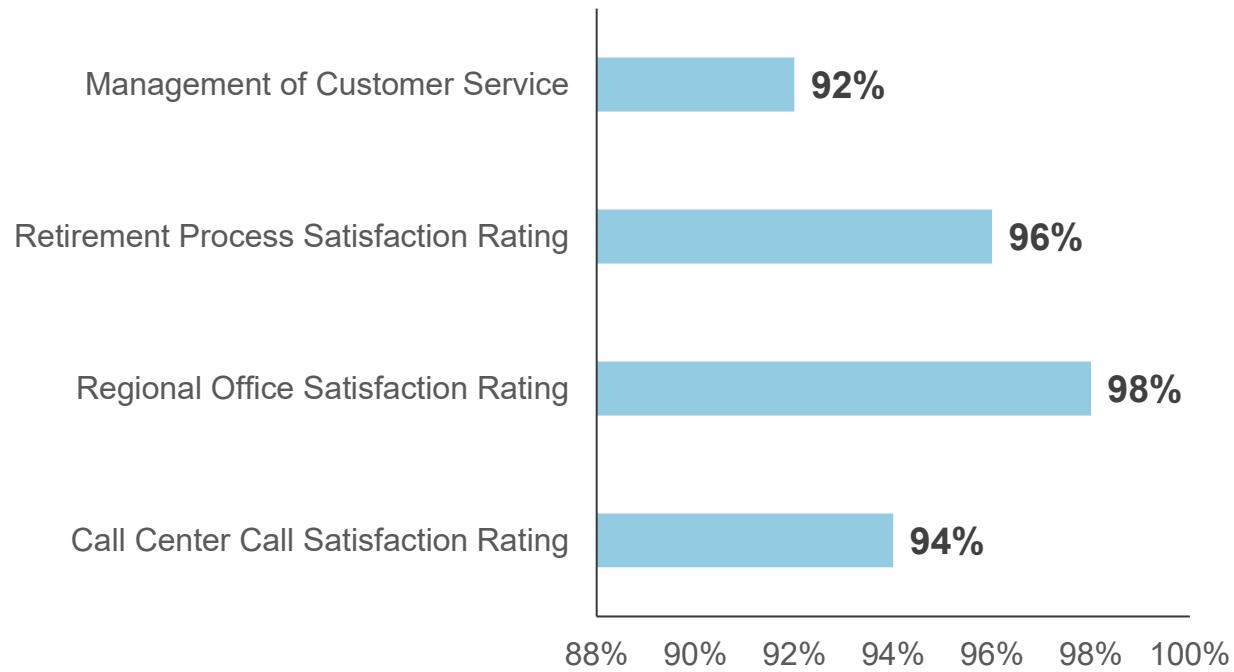


**3.75**  
**minutes**  
Average Call  
Wait Time



**97,831**  
1:1 Member  
Appointments

# Customer Service Satisfaction



# CalPERS Impacts on California



- **\$87.7 billion+** invested in California based companies & projects
- **\$30 billion** impact of CalPERS pension payments
- **#1** purchaser of public employee health benefits in California

# Questions