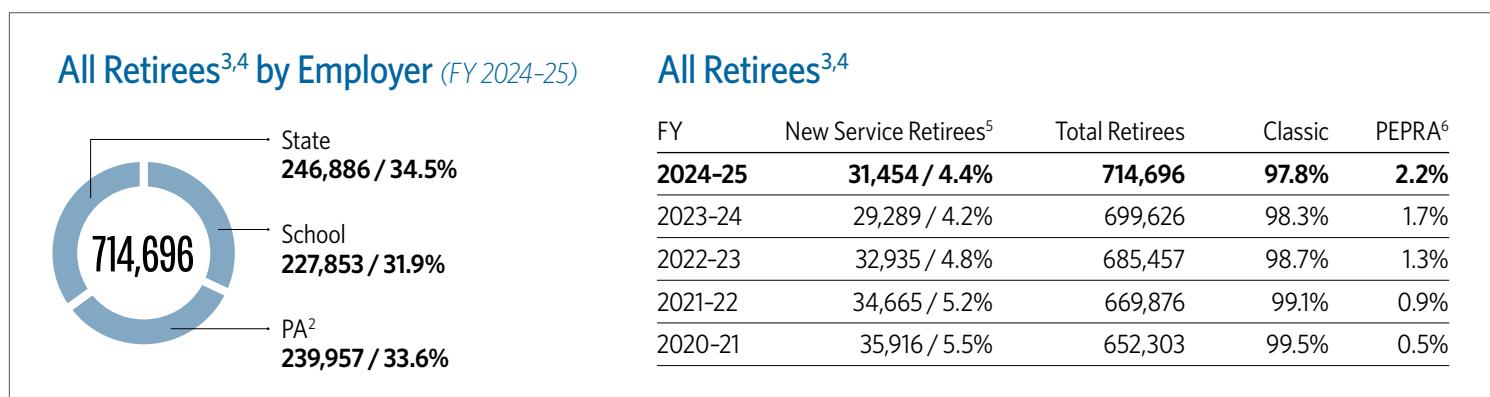
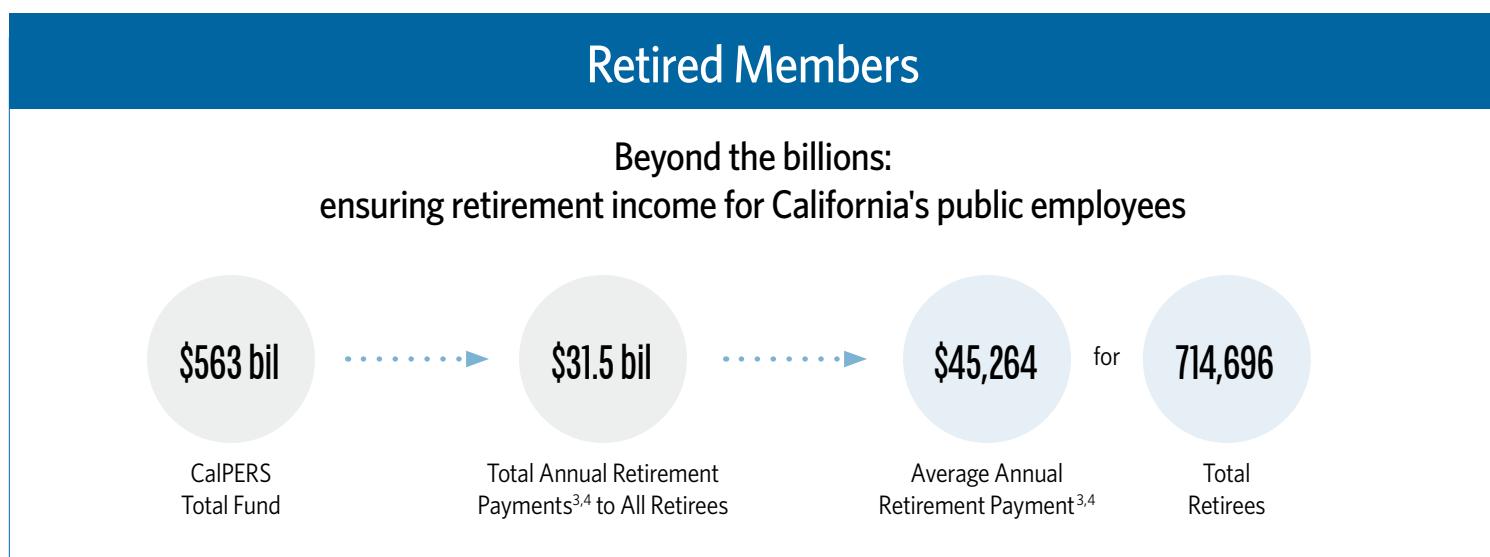
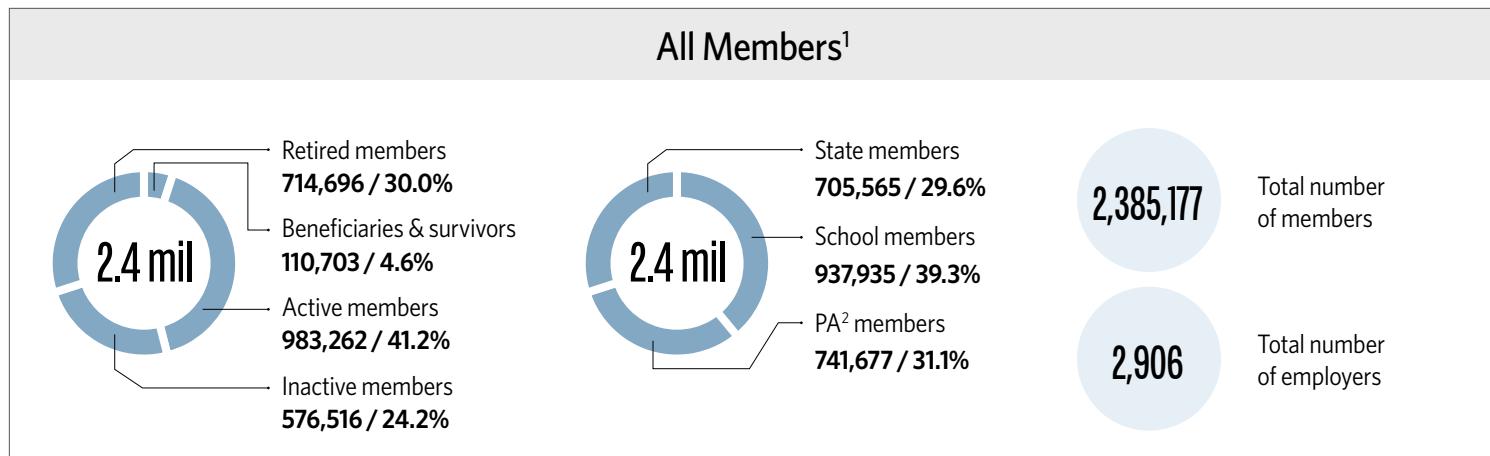


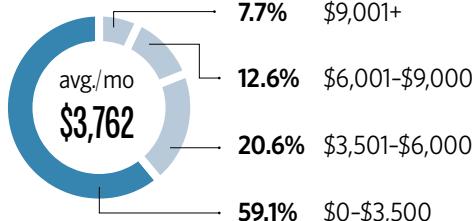
Retirement Plan Members

¹ A member can be counted more than once (e.g., having multiple appointments in the same FY, receiving multiple benefit payments, etc.).*Continued »*² Public Agencies (PA).³ Includes service, disability, and industrial disability retirements, but does not include beneficiaries and survivors.⁴ Retirees are counted by the employer from which they retired, regardless if they had service with other employers.⁵ Does not include disability retirements, industrial disability retirements, beneficiaries, and survivors.⁶ The California Public Employees' Pension Reform Act (PEPRA) took effect on January 1, 2013. Generally, a PEPRA member is any individual who becomes a CalPERS member for the first time on or after January 1, 2013.

Retired Members (continued)

Service Retirement⁶ Payments
(FY 2024-25)

59.1% of all service retirees receive \$3,500/mo or less



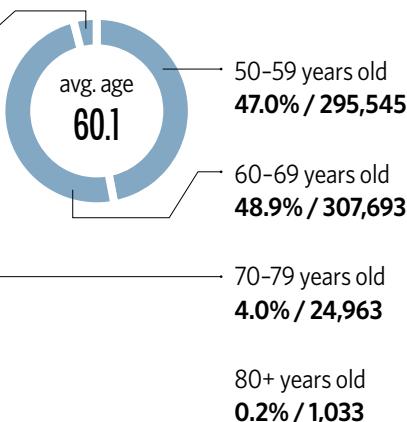
Average Retirement Payments by Employer (FY 2024-25)

	State	School	PA ²	Avg. Monthly	Avg. Annual
All retirees ^{4,5}	\$4,274	\$2,155	\$4,791	\$3,772	\$45,264
All service retirees ⁶	\$4,378	\$2,191	\$4,763	\$3,762	\$45,144
Service, miscellaneous ⁸	\$3,840	\$2,191	\$4,047	\$3,247	\$38,964
Service, safety	\$5,887	—	\$7,840	\$6,693	\$80,316
All beneficiaries & survivors	—	—	—	\$1,815	\$21,780

Service Retirees⁶ by Age

(FY 2024-25)

Majority of service retirees were ages 50-69, only 4% over age 70 at retirement



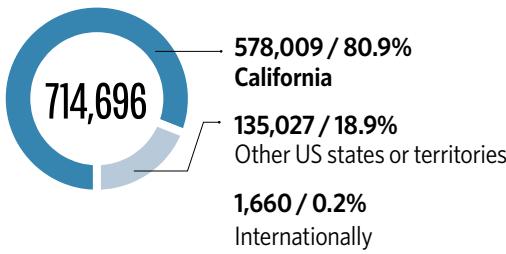
Average Retirement Age by Employer (FY 2024-25)

	State	School	PA ²	Avg.
All retirees ^{4,5}	58.4	61.4	57.4	59.0
All service retirees ⁶	60.0	62.0	58.8	60.1
Service, miscellaneous ⁸	60.8	61.8	59.9	60.9
Service, safety	56.7	—	54.3	55.7

Average Years of Service by Employer (FY 2024-25)

	State	School	PA ²	Avg.
All retirees ^{4,5}	22.3	17.8	20.8	20.4
All service retirees ⁶	23.2	17.9	21.3	20.8
Service, miscellaneous ⁸	23.3	17.9	20.6	20.3
Service, safety	23.1	—	24.1	23.5

Where Retirees Live (As of June 2025)



Top States Where Retirees Live (As of June 2025)

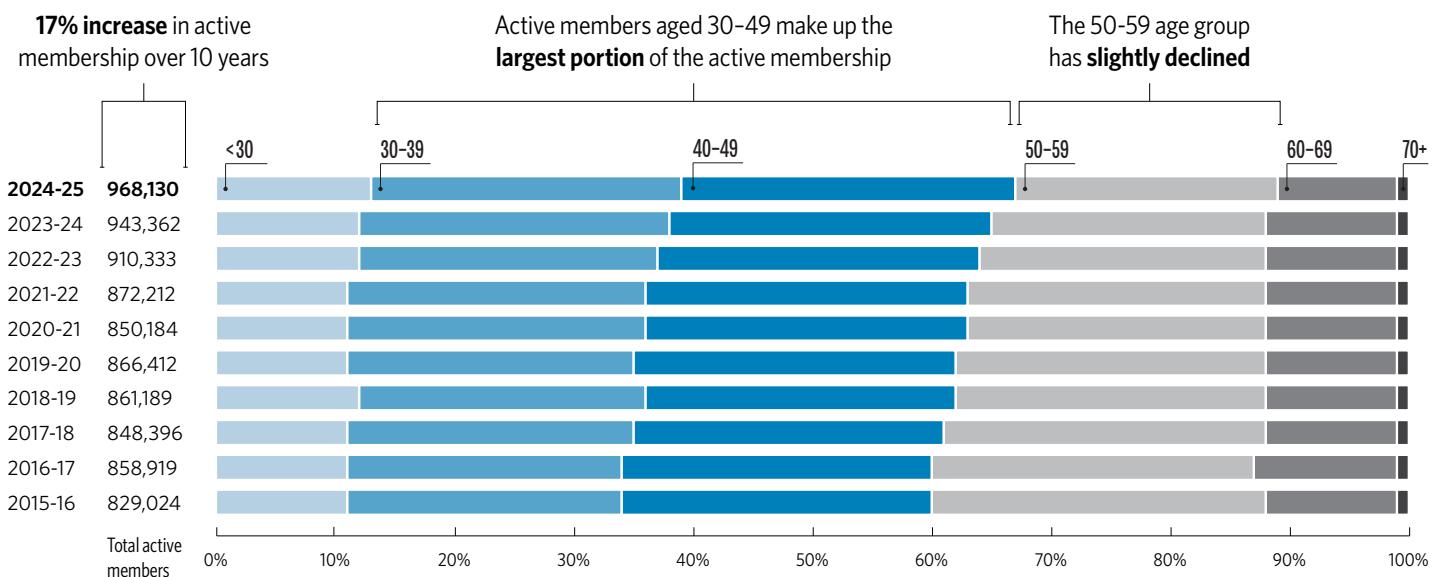
1. California	578,009	6. Washington	9,233
2. Arizona	18,198	7. Idaho	9,210
3. Nevada	14,746	8. Florida	6,440
4. Oregon	12,550	9. Tennessee	5,265
5. Texas	12,359	10. Colorado	3,960

² Public Agencies (PA).⁴ Includes service, disability, and industrial disability retirements, but does not include beneficiaries and survivors.⁵ Retirees are counted by the employer from which they retired, regardless if they had service with other employers.⁶ Does not include disability retirements, industrial disability retirements, beneficiaries, and survivors. Some totals may not equal 100% due to rounding.⁸ Miscellaneous includes state industrial members.

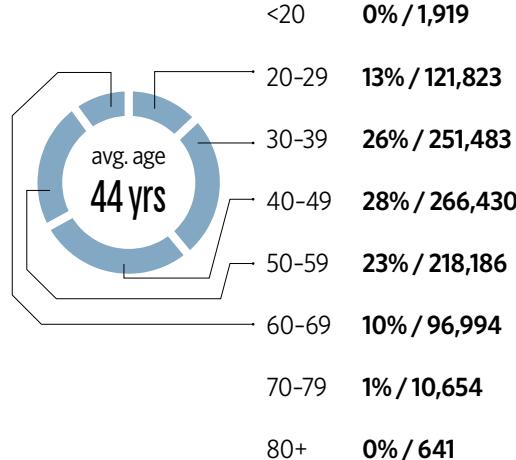
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Active Members

Shifting demographics:
growth among active members under 40 and over 60 with an average age of 44 years old



Active Members⁹ by Age (FY 2024-25)



Average Age of Active Members by Employer (FY 2024-25)

	State	School	PA ²	Total
All active members	45	45	43	44
Miscellaneous ⁸ members	46	45	44	45
Safety members	43	—	39	41

Average Years of Service of Active Members by Employer (FY 2024-25)

	State	School	PA ²	Total
All active members	11	8	10	9
Miscellaneous ⁸ members	11	8	10	9
Safety members	11	—	12	11

² Public Agencies (PA).

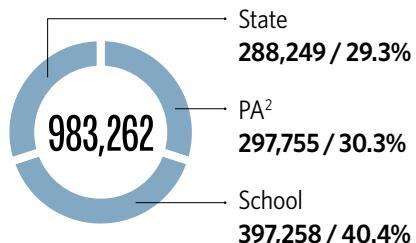
⁷ The California Public Employees' Pension Reform Act (PEPRA) took effect on January 1, 2013. Generally, a PEPRA member is any individual who becomes a CalPERS member for the first time on or after January 1, 2013.

⁸ Miscellaneous includes state industrial members.

⁹ A member can be counted more than once if they have multiple active appointments in the same FY. January 1, 2013-June 30, 2025 data does not include appointments, only member counts.

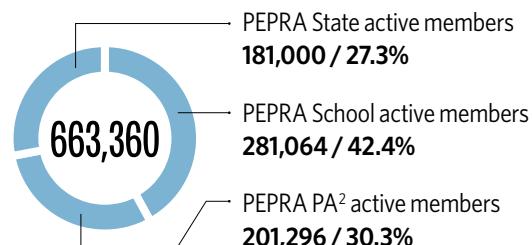
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Active Members (continued)

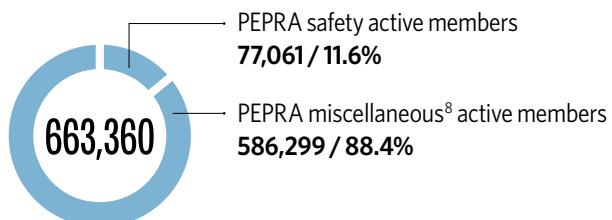
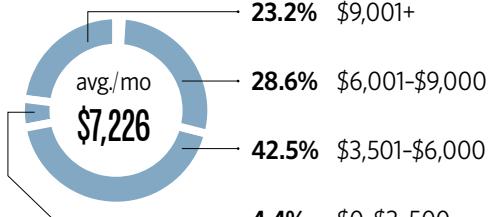
Active Members⁹ by Employer (FY 2024-25)Total Active Members by Plan Type: Classic and PEPRA^{7,9}

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

Active PEPRA Members by Employer (FY 2024-25)



Active PEPRA Members by Type (FY 2024-25)

Average Monthly Compensation¹⁰ (FY 2024-25)

Average Compensation by Employer (FY 2024-25)

	State	School	PA ²	Total
Active miscellaneous⁸ members:				
Avg. monthly compensation	\$7,834	\$5,478	\$8,408	\$6,904
Avg. annual compensation	\$94,010	\$65,740	\$100,897	\$82,849
Active safety members:				
Avg. monthly compensation	\$8,850	—	\$10,107	\$9,351
Avg. annual compensation	\$106,197	—	\$121,290	\$112,218

² Public Agencies (PA).⁸ Miscellaneous includes state industrial members.⁹ A member can be counted more than once if they have multiple active appointments in the same FY.¹⁰ Data not reported by employers is not included. The percentages don't add to 100% due to missing values.