

November 4, 2015

CalPERS Ambassador Program Newsflash

The Complete Facts About CalPERS

An organization called Transparent California, run by Robert Fellner, has been blanketing state media with information on CalPERS pensions that leave out important facts. It is important to note the data they used to come to their conclusions was provided by CalPERS through Public Records Act requests filed by Mr. Fellner. The way he chose to sort the data for publication paints an incorrect picture and makes many unfounded assumptions.

Here are the complete facts so you can draw your own conclusions:

- The average CalPERS pension is \$30,589 a year (the average annual wage in California is \$53,890 according to the Bureau of Labor Statistics).
- 82 percent of all CalPERS retirees receive an average pension of \$25,515, while only 4 percent full-career Safety members receive an average of \$84,432.
- The average years of service for all CalPERS retirees is 20 years.
- Unlike the private sector, about 29 percent of CalPERS retirees don't coordinate with Social Security for benefits and their CalPERS pension may be their sole source of retirement income.
- The percentage of all CalPERS members who are defined as full-career is only 7 percent for miscellaneous (35 or more years) members and 4 percent for safety (30 or more years) members.
- Investment earnings pay the majority of the costs of public pensions. For every dollar paid in pensions, 65 cents comes from CalPERS investments, 22 cents from employers and 13 cents from employees (as of June 30, 2015).

As always we thank you, our Ambassadors, for being a voice for CalPERS.