



# Public Pensions Update

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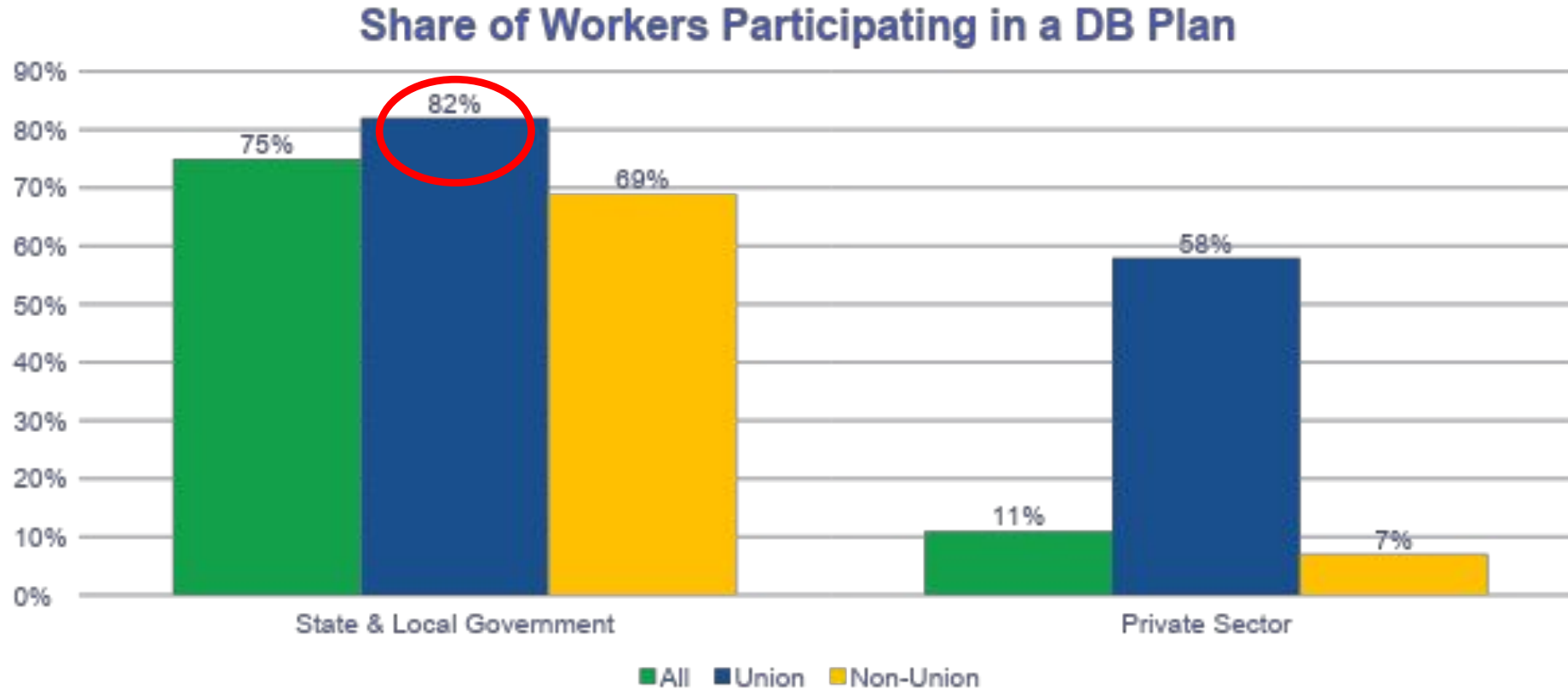
# Overview

- More than 5,300 state and locally administered defined benefit plans in U.S.
- Social Security Coverage for Public Employees
- No PBGC
- Public Pension Funding Mechanisms
  - Employer and Employee Contributions
- Key Numbers
  - \$5.3 trillion in assets
  - 14.9 million active (working) members and 12 million retirees
  - \$334 billion in benefit distributions annually

Source:publicplansdata.org



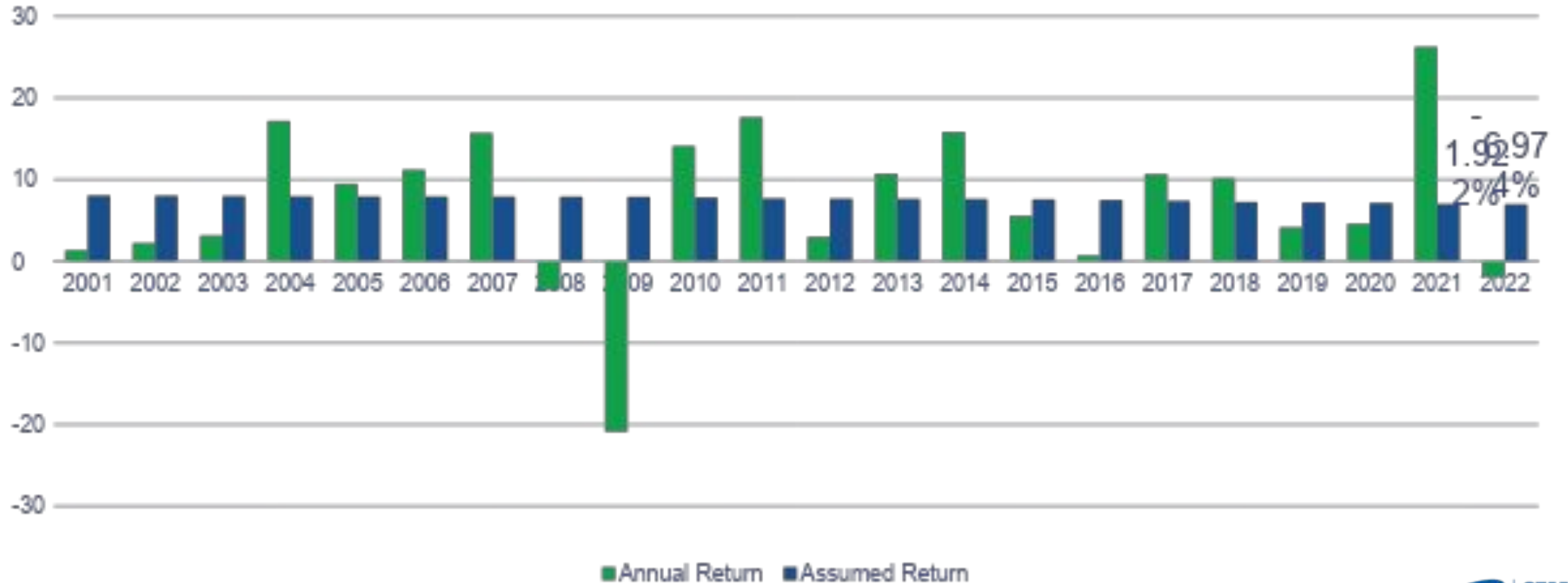
# Public Service Worker Pension Advantage



Source: Bureau of Labor Statistics, 2023

# Plans Lowering Assumed Investment Returns

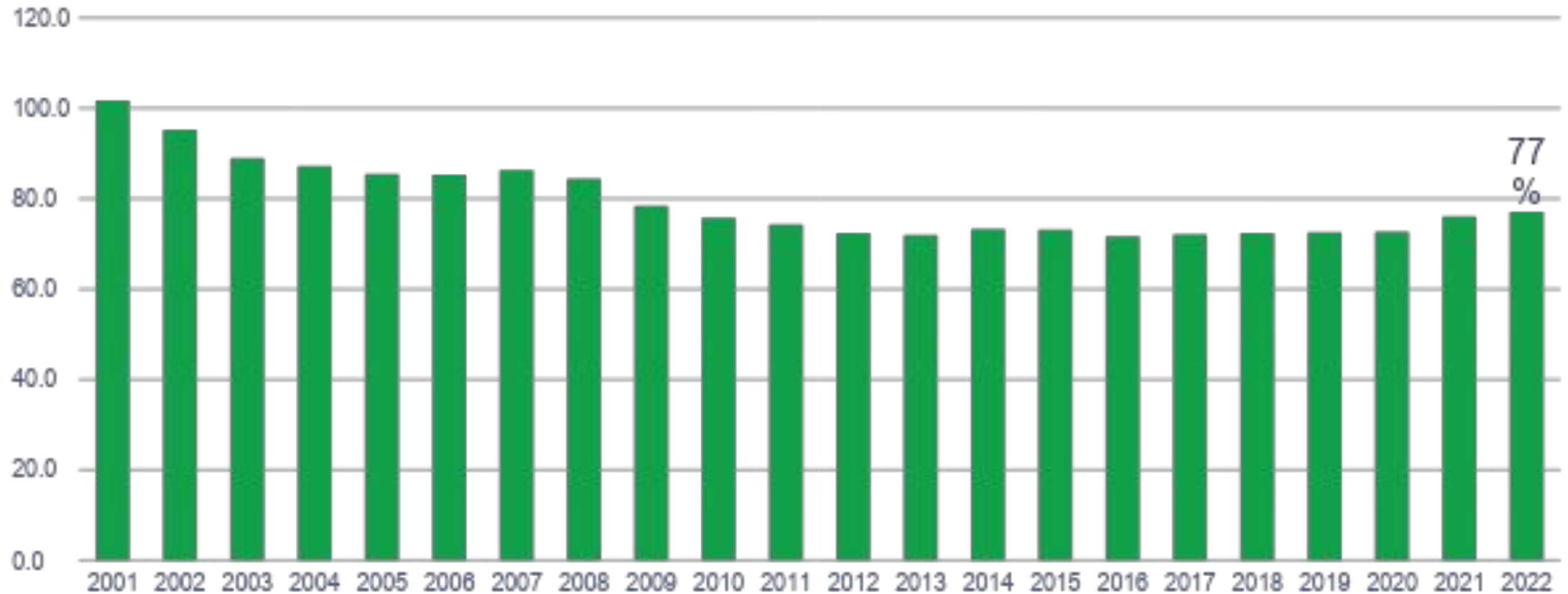
Annual Returns vs. Assumed Returns (% , weighted by plan size), 2001-2022



Source: Census of Governments; PENDAT; Public Plans Database

# Stable, Somewhat Improved Funding

Actuarial Funded Ratio for State and Local Pensions, 2001-2022

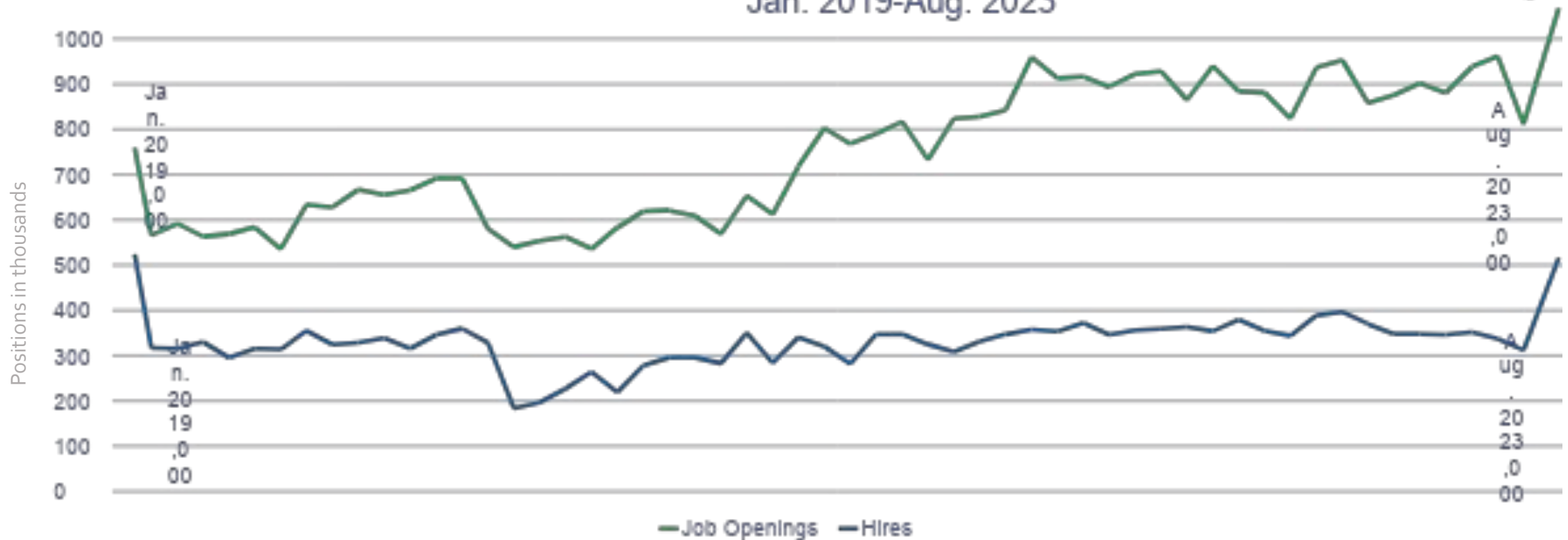


Source: Public Plans Database and PENDAT

# State and Local Governments Continue to Struggle with Filling Open Positions



Total Job Openings and Hires, All State and Local Government  
Jan. 2019-Aug. 2023



Sources: Employment changes calculated using data retrieved from <https://data.bls.gov/cgi-bin/dsrv?it> on 10/3/23.





# Public Pensions in the News



**CT poised to take another huge chunk out of pension debt**  
*State will have sent \$7.7 billion in surplus into pensions since 2020*

**The Washington Post**

**Anti-ESG Politicians  
Cost Their States and  
Cities Billions**



**ND Legislature passes most expensive bill in state history, replacing PERS**

## Alaska Beacon

**Alaska senators introduce bipartisan bill intended to revive a pension program for state workers**

One in five state jobs is vacant, and reintroducing a pension will help the state fix its recruitment problems, bill sponsors said

## The Chief

**Tier 6 to blame for state's hiring, retention woes, unions say (2023)**



# Pension Enemies

Arnold Ventures donates to:

- Pew Research Center
- Retirement Security Initiative
- Reason Foundation



# National Public Pension Coalition

Who are we?

What do we do?

Available Resources.

How to get involved.

✓ [protectpensions.org](https://protectpensions.org)

