NASRA Research on Public Retirement Systems

How Census data informs NASRA analyses

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National Association of State Retirement Administrators

- NASRA members are directors of the nation's largest statewide public retirement systems
- NASRA activities include government relations, and producing and contributing to research materials.

What Can We Learn?

NASRA's research focus is to present objective information based on industry-wide data. In the past Census data has been helpful in answering questions such as:

- How much do state and local governments spend on pension benefits?
- How are public pension funds comprised?
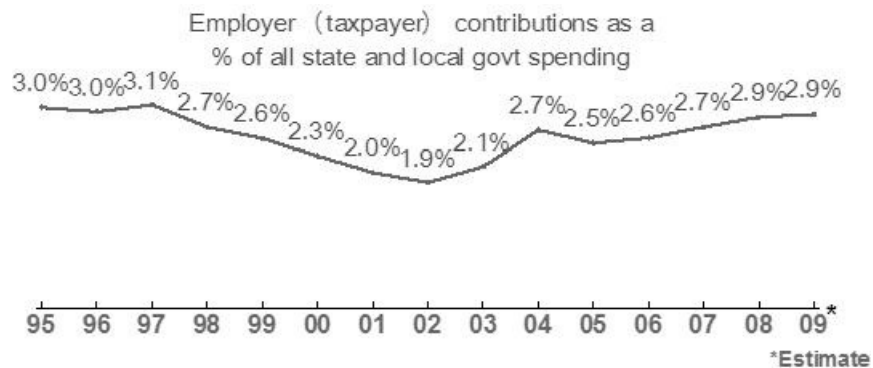- What are the economic effects of public pension benefits?

Data

The Census serves as the sole provider of comprehensive data on the state and local government pension community.
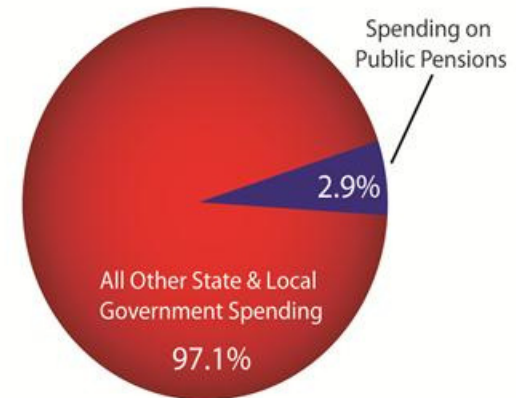
- State & Local Public-Employee Retirement Systems
  - Aggregate assets, contributions, benefit payments, and membership
- Finances of Selected State and Local Government Employee Retirement Systems
  - Aggregate assets, contributions, benefit payments, and membership
- State and Local Government Finances
  - Aggregate totals for state and local spending

Spending on Pensions

NASRA Issue Brief: State and Local Government Spending on Public Employee Retirement Systems

Employer (taxpayer) contributions as a % of all state and local govt spending

3.0% 3.0% 3.1% 2.7% 2.6% 2.3% 2.0% 1.9% 2.1% 2.7% 2.5% 2.6% 2.7% 2.9% 2.9%

95 96 97 98 99 00 01 02 03 04 05 06 07 08 09*

*Estimate

Employer (taxpayer) spending on public pensions as percentage of total state and local governments spending, 2009

Spending on Public Pensions

2.9%

All Other State & Local Government Spending

97.1%

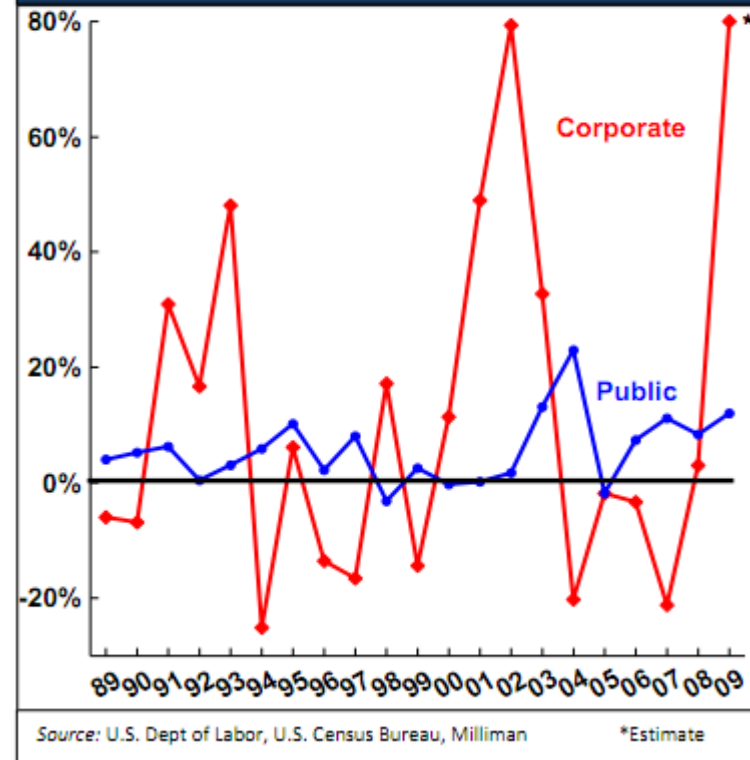Source: 2008 State & Local Public-Employee Retirement Systems Data; 2008 State and Local Government Finances

Sources of Revenue

NASRA Issue Brief: Public Pension Plan Investment Returns

Figure 3: Public Pensions Sources of Revenue, 1982-2009

Employee Contributions 14%

Employer Contributions 28%

Investment Returns 58%

Source: U.S. Census Bureau

Figure 2: Comparison of change from prior year in corporate and public pension contributions, 1989 to 2009

Corporate

Public

Source: U.S. Dept of Labor, U.S. Census Bureau, Milliman   *Estimate

Source: State & Local Public-Employee Retirement Systems Data 1982-2009

Economic Effects

NASRA/NCTR Issue Brief: Market Declines and Public Pensions
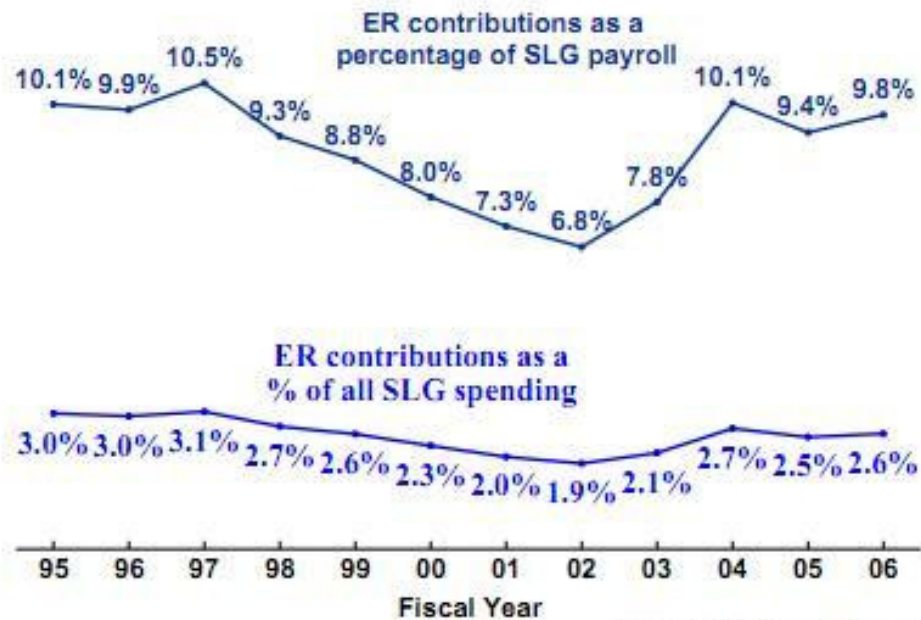
Source: State & Local Public Employee Retirement Systems, 1995-2006; State and Local Government Finances

Economic Effects

NASRA, NCPERS, and NCTR: Submission to the President's Advisory Panel on Federal Tax Reform, June 10, 2005

"State and local retirement systems distribute over $120 billion annually in pension and other benefits, an amount that exceeds the entire economic output of 22 states and the District of Columbia. These distributions are a key source of economic stimulus and activity that reaches literally every city and town in the nation"

Source: State & Local Public Employee Retirement Systems

Wikipension

- A resource for objective information on public retirement systems
- Target audience public pension stakeholders, retirement system staff and trustees, members of the media, policymakers and their staff
- State profiles built using Census data provide accurate and accessible information under important categories.

California

Population (2010) 37,253,956 [1]

California public pension statistics, per U.S. Census Bureau as of FY 2009 ($ in 000s) [2]

Assets	$470,140,330
Active Members	1,767,618
Annuitants	1,017,122
Benefits Paid	$30,375,501
Employee Contributions	$8,217,580
Employer Contributions	$15,212,584
Systems	62

Public Fund Survey

Figure H: Percentage change over prior year in active members and annuitants, FY 01 to FY 10, and change in ratio of actives to annuitants
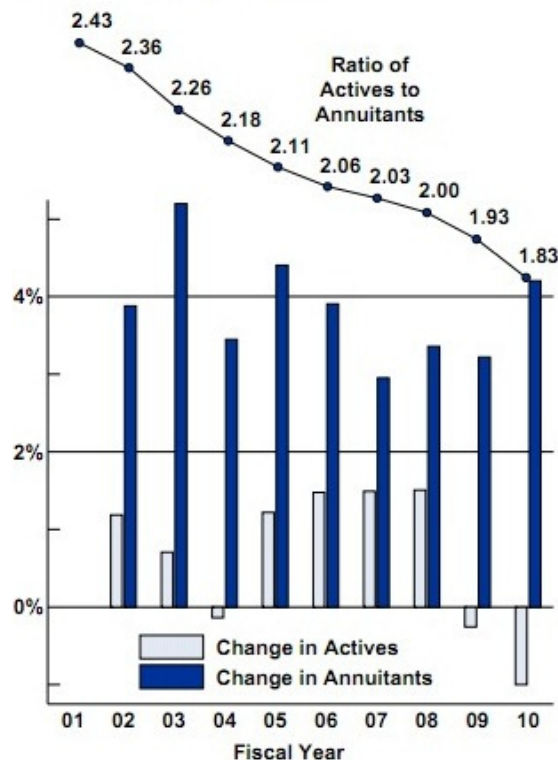
- Produced and maintained annually by NASRA and NCTR
- Representative of most state and local public employee retirement systems (about 85%)
- Census data serves as a helpful benchmark, particularly on aggregate data

Looking Forward

- Relevance
  - As standards and requirements evolve, so do the types of data collected by researchers

- Frequency
  - Regular, timely data is critical for NASRA initiatives that are produced and distributed at regular intervals

- Additional dimensions
  - Defined contribution plans
  - Hybrid plans
  - Supplemental plans
  - Internal vs. external management