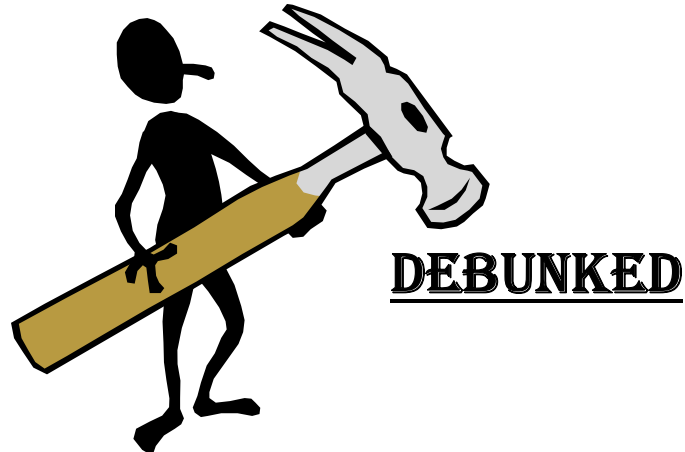


## **PENSION MYTH BUSTER**

### **“TEACHERS RETIRE TOO EARLY AND WITH EXTRAVAGANT PENSION BENEFITS”**



CalSTRS has approximately 850,000 members.

71% of the CalSTRS members are women.

2009 data from CalSTRS currently reports 224,000 benefit recipients.

Only 1.8%, or 3,800 CalSTRS benefit recipients receive a pension of \$100,000 or more, known as the “\$100,000 Club.”

- These are usually administrators and superintendents.
- These recipients have worked an average of 38 years.
- Average salary at time of retirement was \$125,000.

#### ***Realities of everyday retirees (non administrative):***

- Average age of retiree is 71.
- Average retiree receives a pension of about \$3,100.
- Life expectancy of the retiree is 28 years beyond retirement.
- He or she retires at age 61 after 28 year in the system.
- Retirees receive 62% replacement of pre-retirement income.
- Most retirees do not receive Social Security.
- 60% of all retirees receive no financial support for health care after age 65.