

What Our Community Should Know About **Retirement Security**

Retiree pensions contribute to the economy.

Retirees are consumers whose spending supports businesses large and small throughout California, and have a significant multiplier effect in the economy. Retiree pension spending supports over 376,000 jobs in California (1), and provides \$6.67 return to the economy in California, for each \$1.00 of taxpayer contribution (2).

All workers should have retirement security.

Retirement security is good for workers in the public and private sector. People without retirement security pose an economic burden to themselves, their families, and society. We support efforts to offer retirement security (defined benefit pensions) to public and private sector workers.

Public retiree pensions are reasonable.

The median benefit SDCERA members receive is approximately \$2,900 per month (3).

Public employees pay for their pension benefits.

Like Social Security beneficiaries, public employees also pay for their retirement benefits. Our contributions and investment earnings pay for the lion's share of benefits, not taxpayer funds.

1 Rhee, N. 2014. Pensionomics 2014: Measuring the Economic Impacts of DB Pension Expenditures. Washington, DC: National Institute on Retirement Security.

2 Rhee, N. 2014. Pensionomics 2014: Measuring the Economic Impacts of DB Pension Expenditures. Washington, DC: National Institute on Retirement Security.

3 The Comprehensive Annual Financial Report (CAFR). San Diego County Employee Retirement Association. Web. <http://sdcera.com/CAFR/cafr_2016.pdf>.

