

Pension Cheat Sheet Series

Pension Payment Patterns



The **Pension Cheat Sheet** series presents short fact sheets by a board of editors and authors who are active with public pensions throughout the United States. The goal is to

offer “facts-in-a-pill” to elevate the discussion and understanding in states where pension funding threatens local city and state finances.

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The Pension Payment Patterns

The graphs on the following pages reflect the number of people receiving the specified levels of pension payments. This addresses, in part, the debate over how much pension annuitants receive each year. The information is for most of the large Illinois and Chicago-area pensions, along with selected pensions in New York.

The graphs are divided into the following categories:

- Recipients who also receive social security
- Recipients who do NOT receive social security

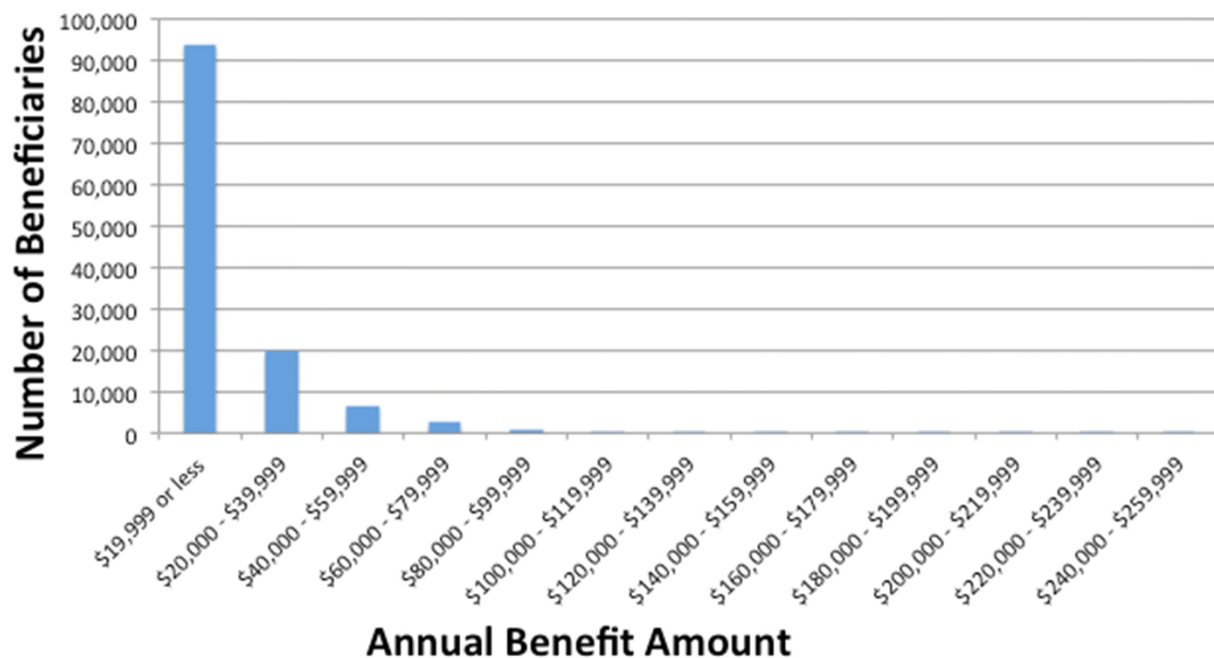
The graphs include the numbers for each system as well as a composite line chart comparing all the systems.

Talking Points

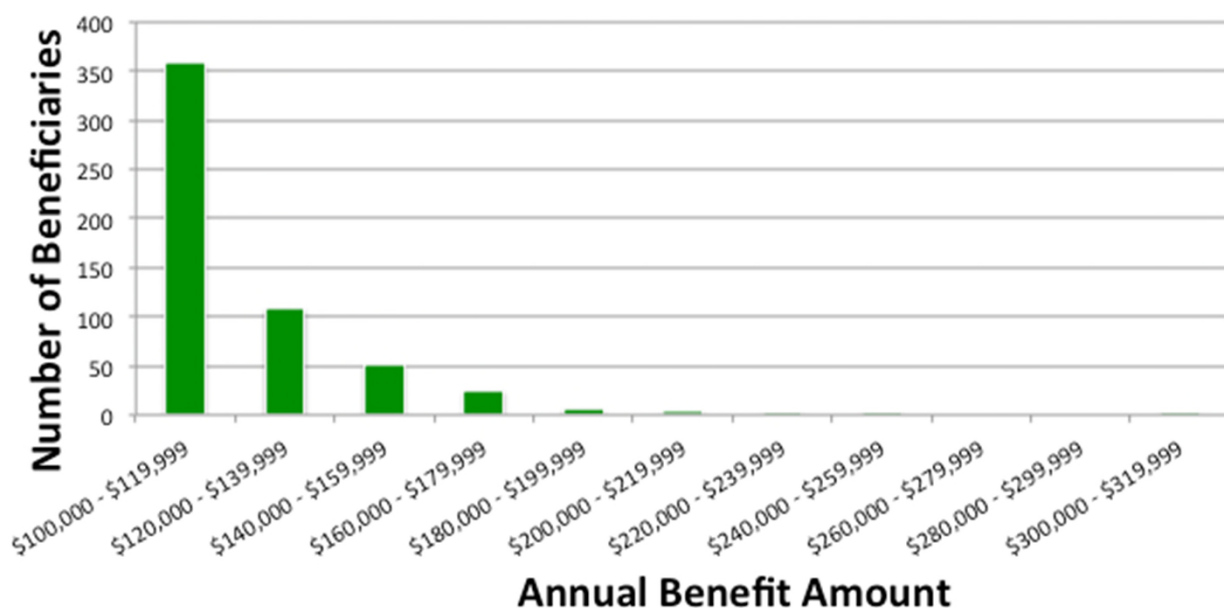
- This is way more complicated than the headlines suggest. The following must be considered: years of service; whether the recipient also receives social security; cost of living in the locale; age of recipient; and payments from other pensions to the same recipient.
- The overlapping line graphs look like chaos. It is chaos. It highlights the disparity in the pension payment patterns. Judges receive much more than certain other professions. Some of the patterns are head scratchers.
- The “average” pension payments may be understated due to the high incidence of part-time or short-term workers, which is especially prevalent in universities and community colleges.
- Some of the systems with larger numbers of pensions exceeding \$100,000 result from employing highly compensated professionals, such as physicians and surgeons.
- One conclusion: pension payments are more complex and nuanced than the public debate would suggest.

Pension Systems Where Annuitants Also Receive Social Security

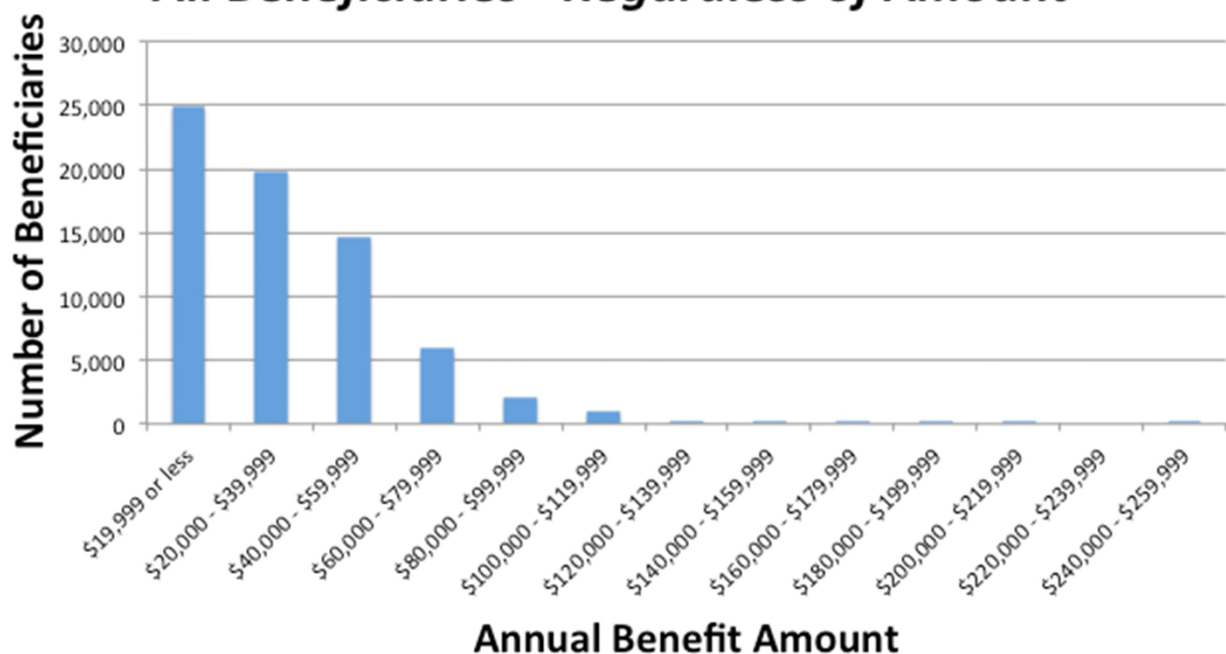
Illinois Municipal Retirement Fund *All Beneficiaries - Regardless of Amount*



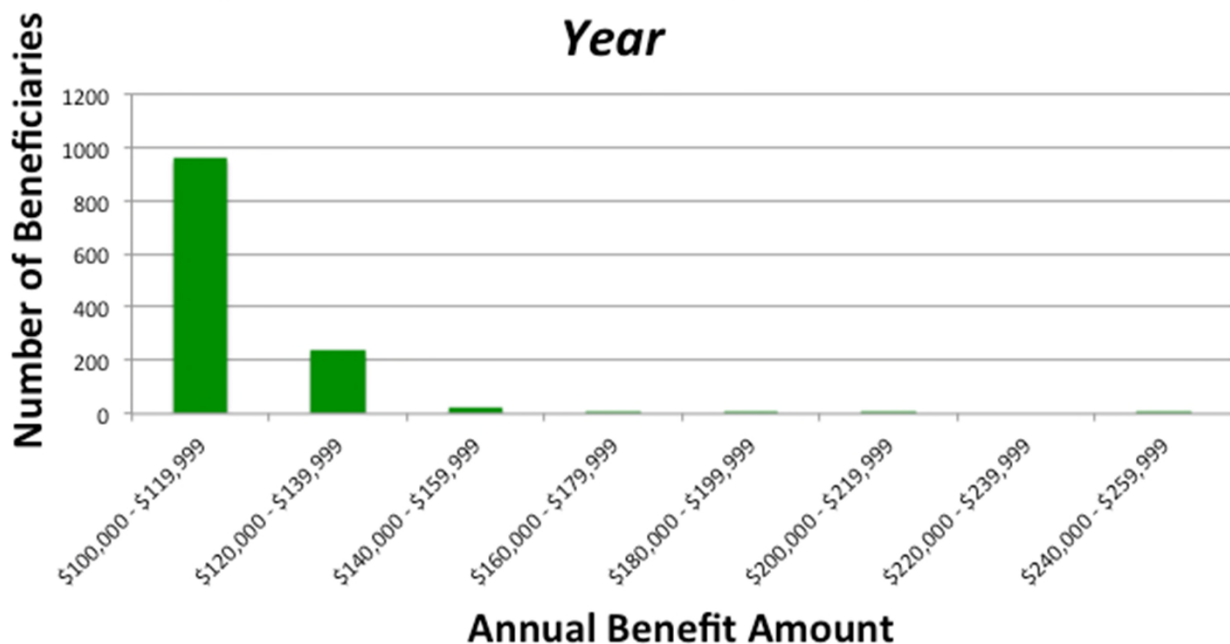
Illinois Municipal Retirement Fund *Only Beneficiaries Earning \$100,000+ Per Year*



Illinois State Employees' Retirement System *All Beneficiaries - Regardless of Amount*

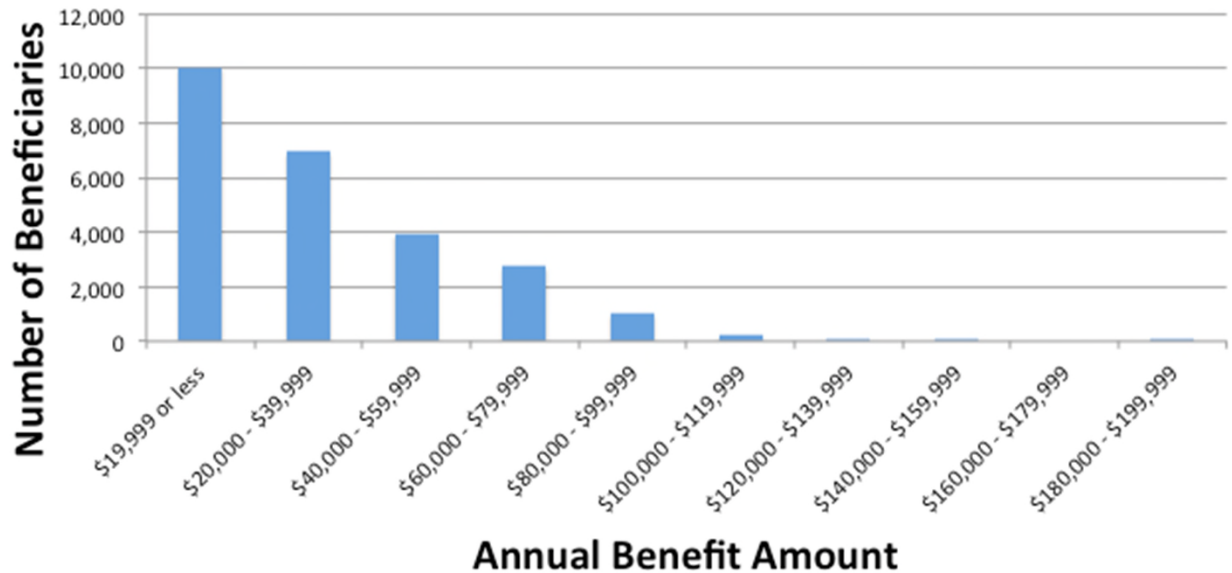


Illinois State Employees' Retirement System *Only Beneficiaries Earning \$100,000+ Per Year*



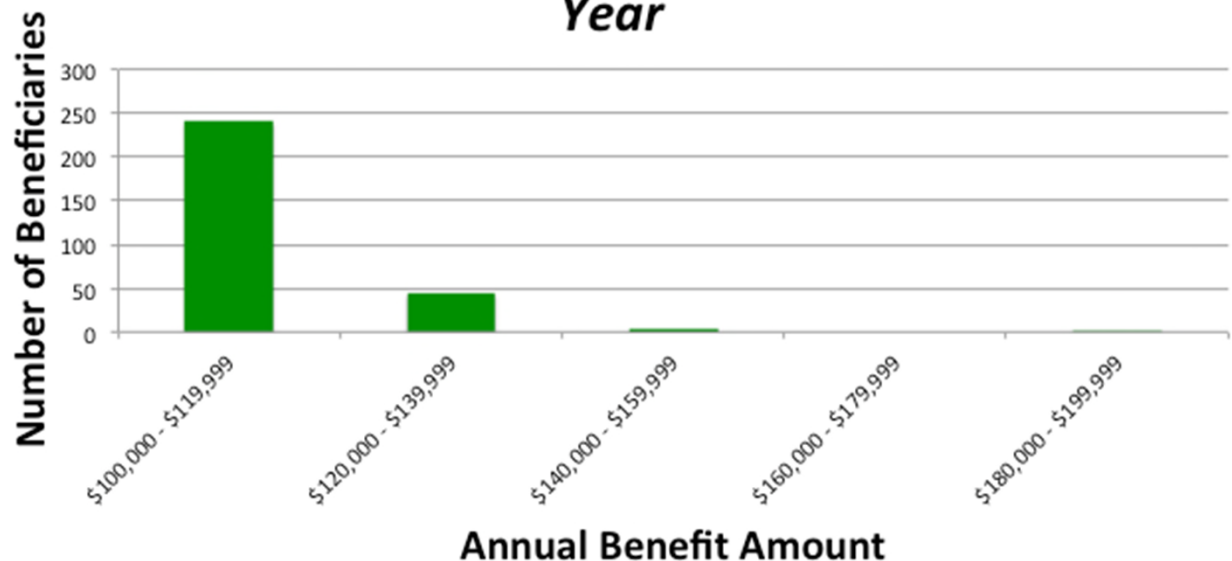
Municipal Employees' Annuity and Benefit Fund of Chicago

All Beneficiaries - Regardless of Amount

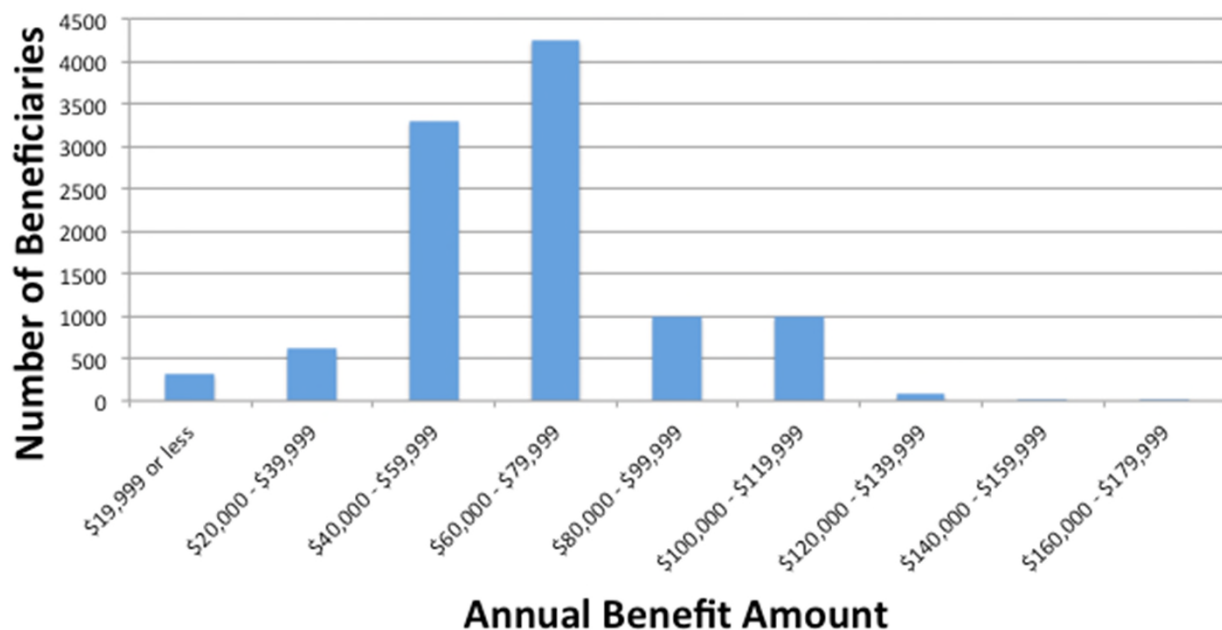


Municipal Employees' Annuity and Benefit Fund of Chicago

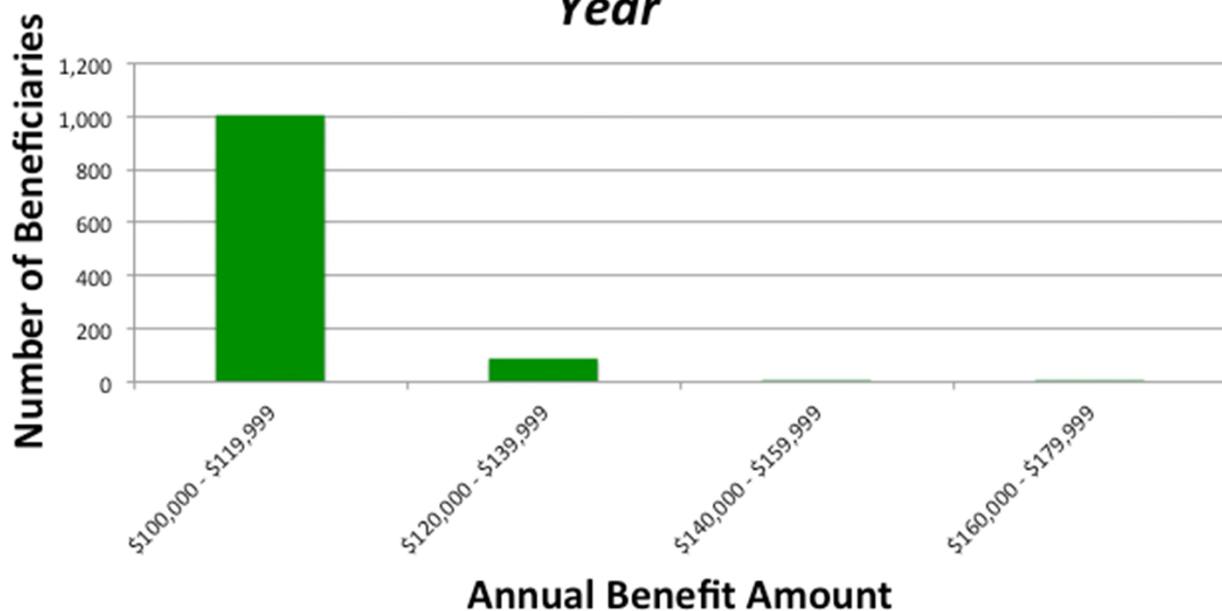
Only Beneficiaries Earning \$100,000+ Per Year



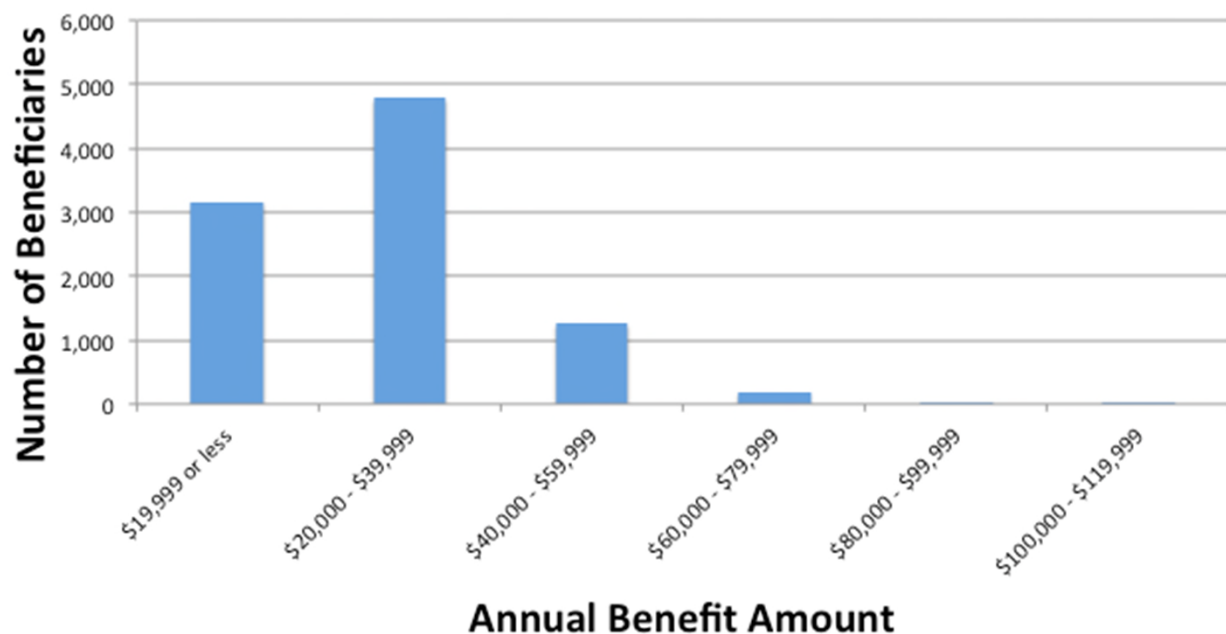
Chicago Policemen's Annuity and Benefit Fund *All Beneficiaries - Regardless of Amount*



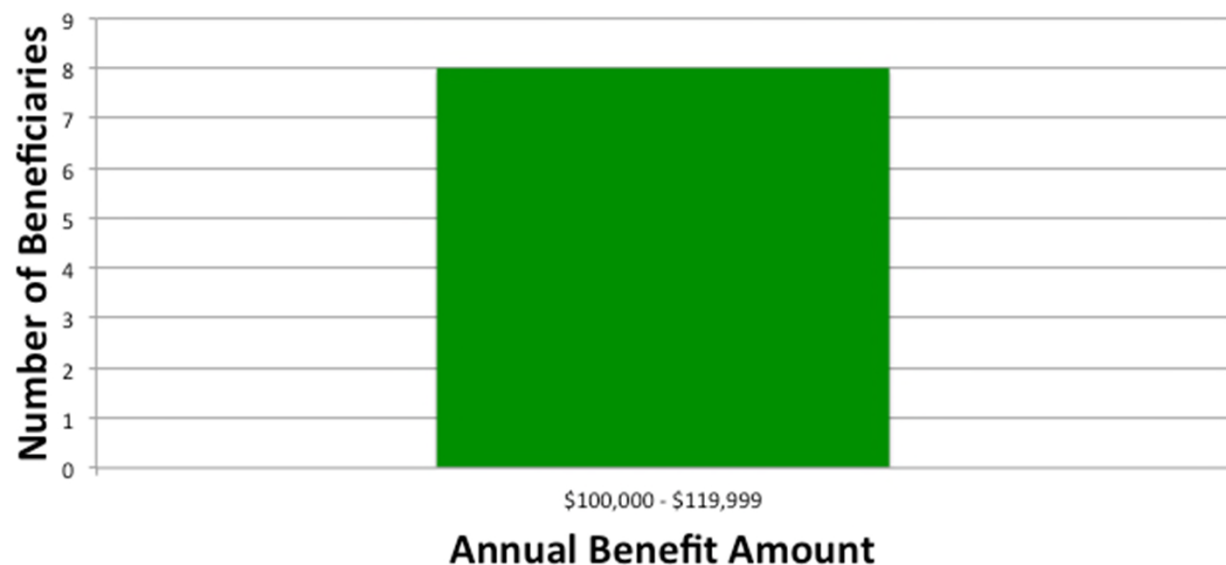
Chicago Policemen's Annuity and Benefit Fund *Only Beneficiaries Earning \$100,000+ Per Year*



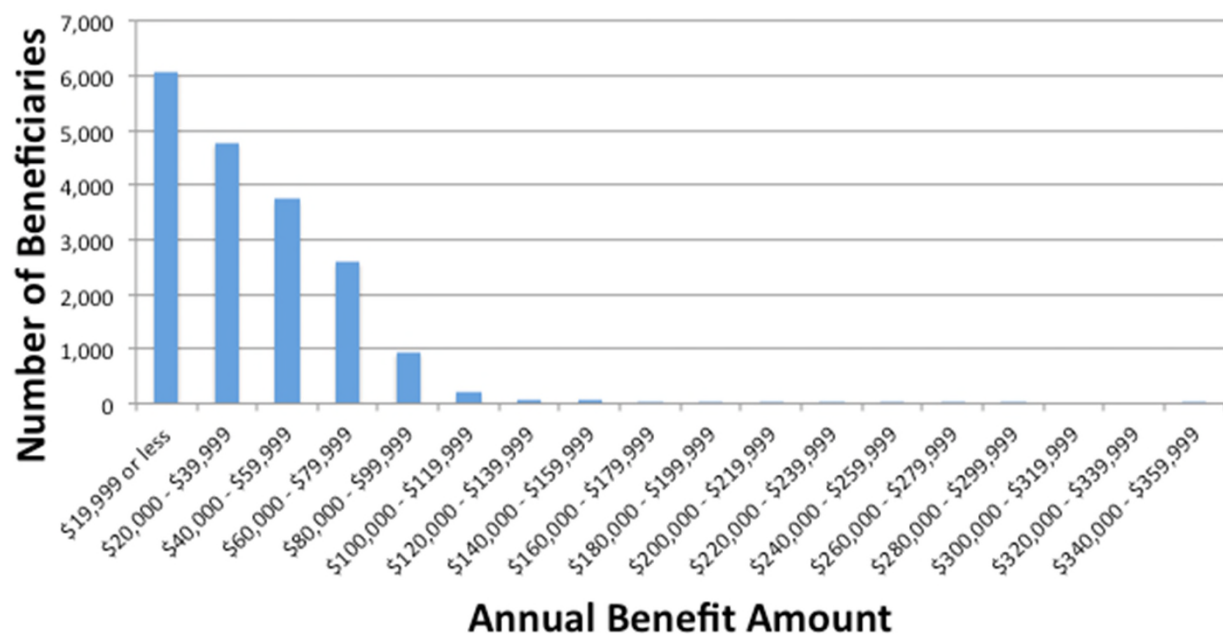
CTA Retirement Plan
All Beneficiaries - Regardless of Amount



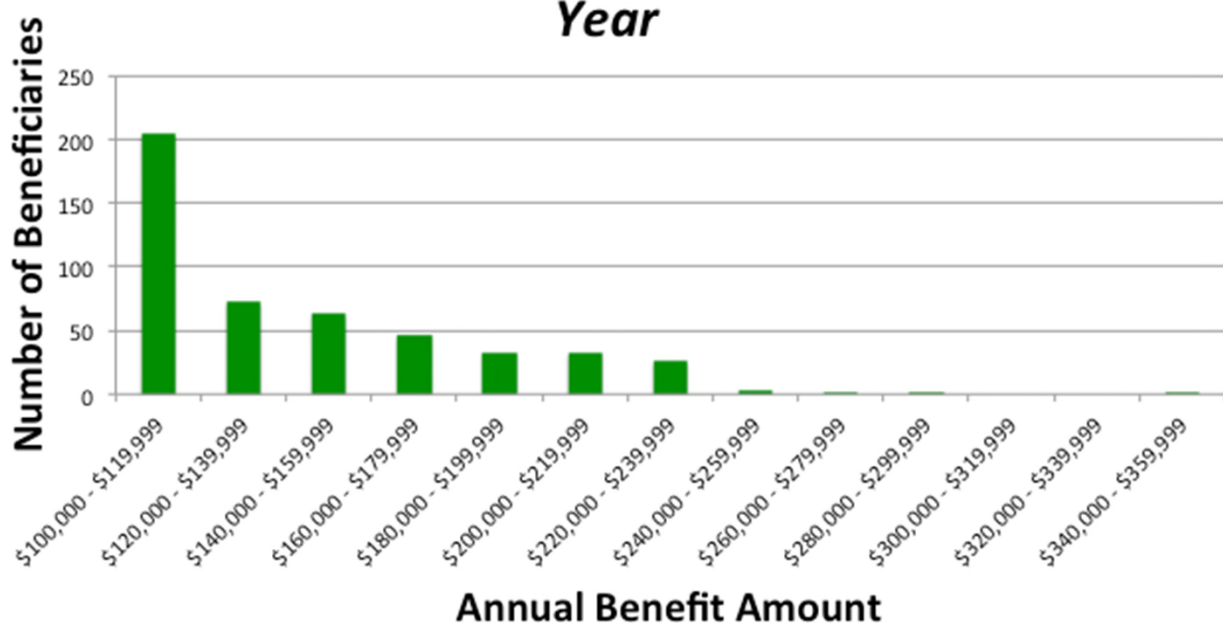
CTA Retirement Plan
Only Beneficiaries Earning \$100,000+ Per Year



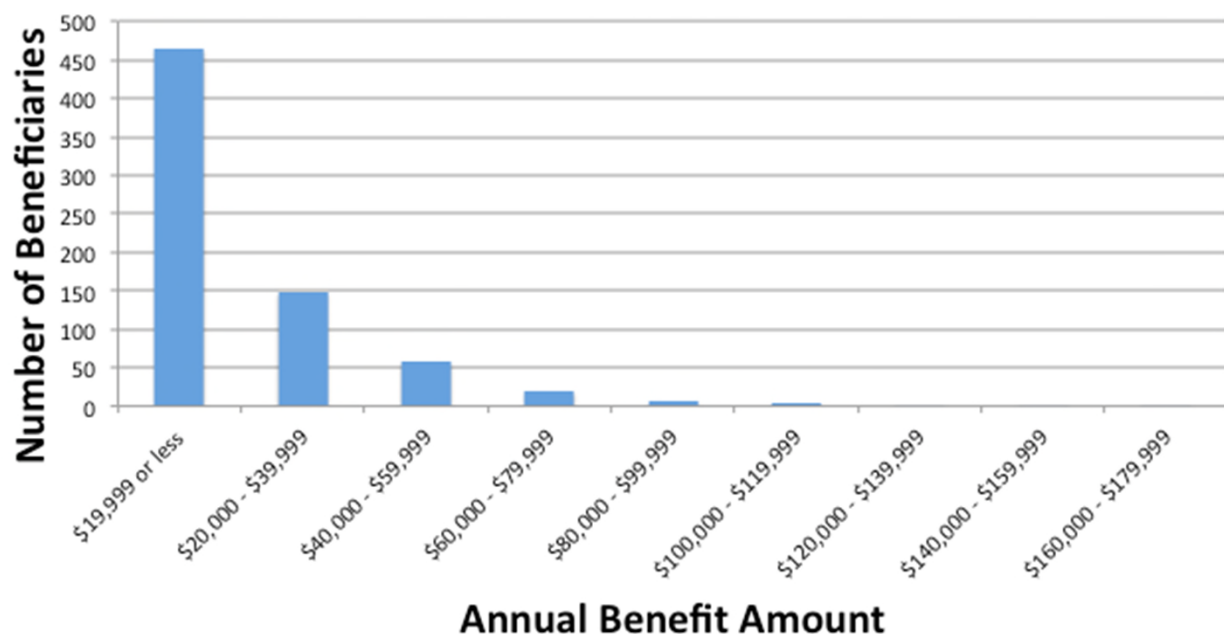
Cook County Pension Fund ***All Beneficiaries - Regardless of Amount***



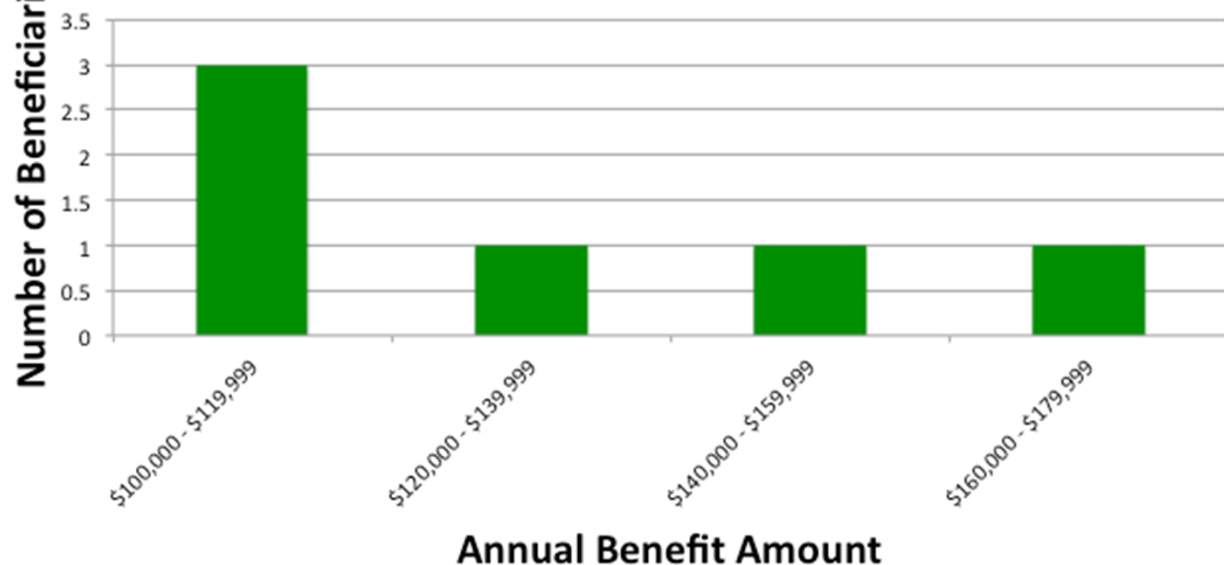
Cook County Pension Fund ***Only Beneficiaries Earning \$100,000+ Per Year***



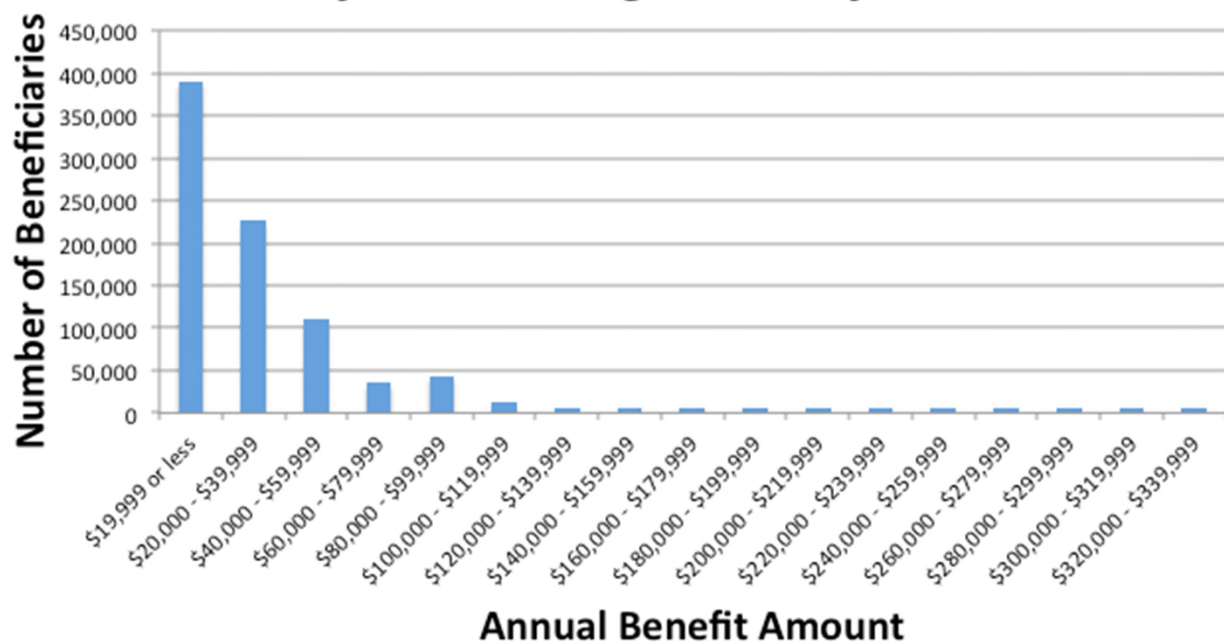
RTA Pension Plan
All Beneficiaries - Regardless of Amount



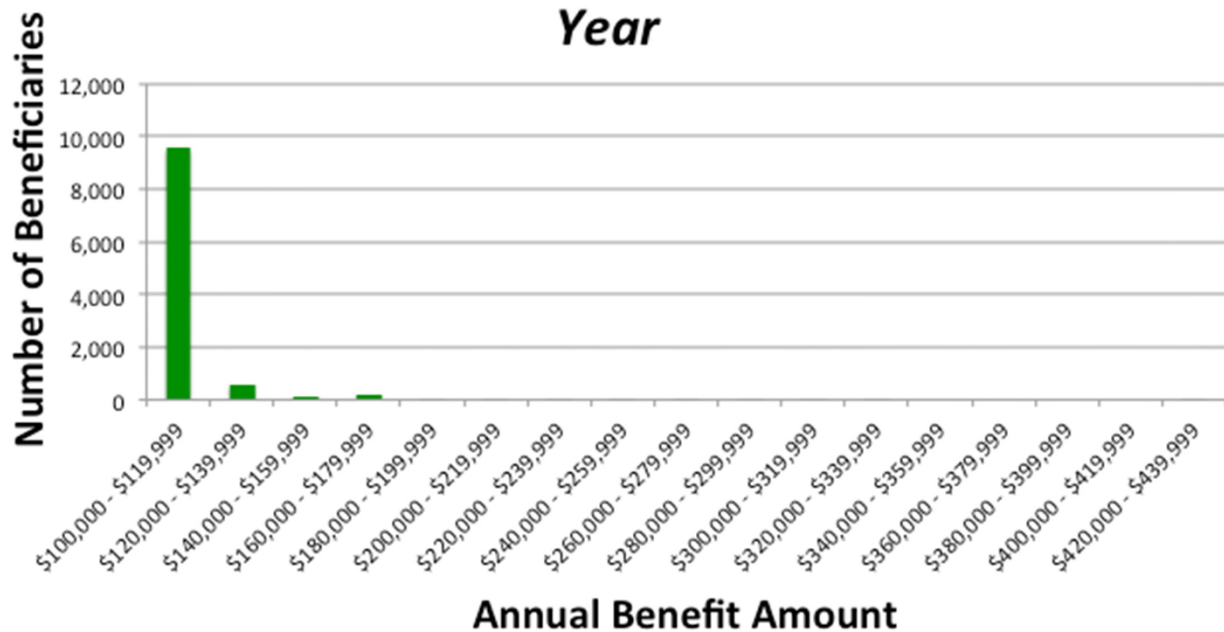
RTA Pension Plan
Only Beneficiaries Earning \$100,000+ Per Year



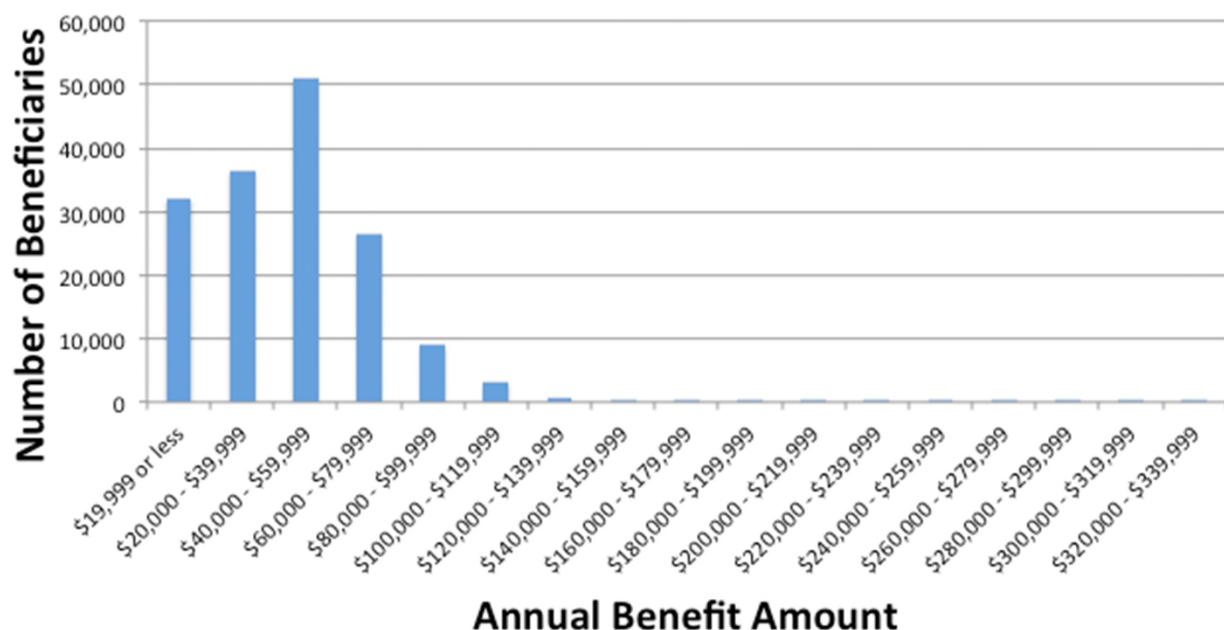
New York State Employees Retirement System *All Beneficiaries - Regardless of Amount*



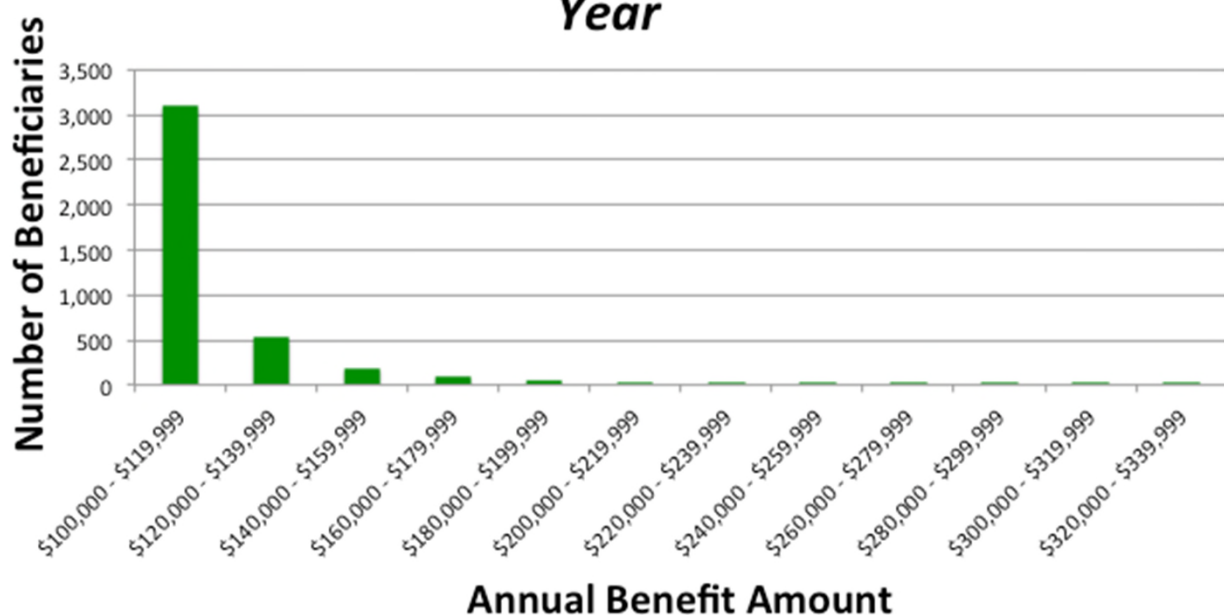
New York State Employees Retirement System *Only Beneficiaries Earning \$100,000+ Per Year*



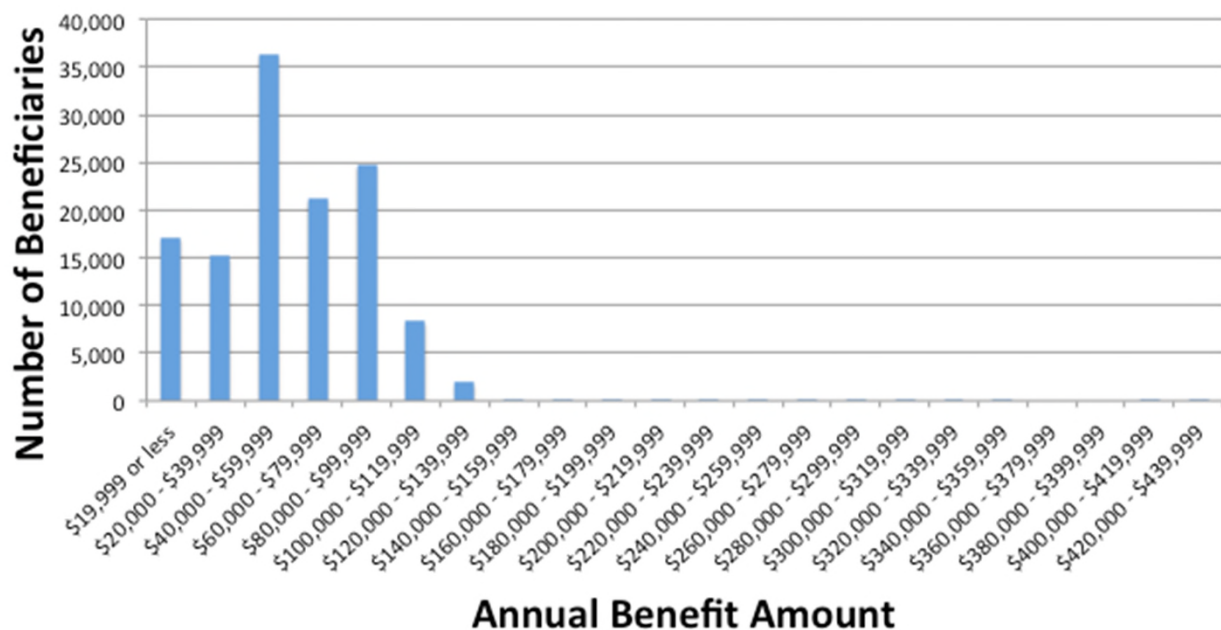
New York State Teachers Retirement System *All Beneficiaries - Regardless of Amount*



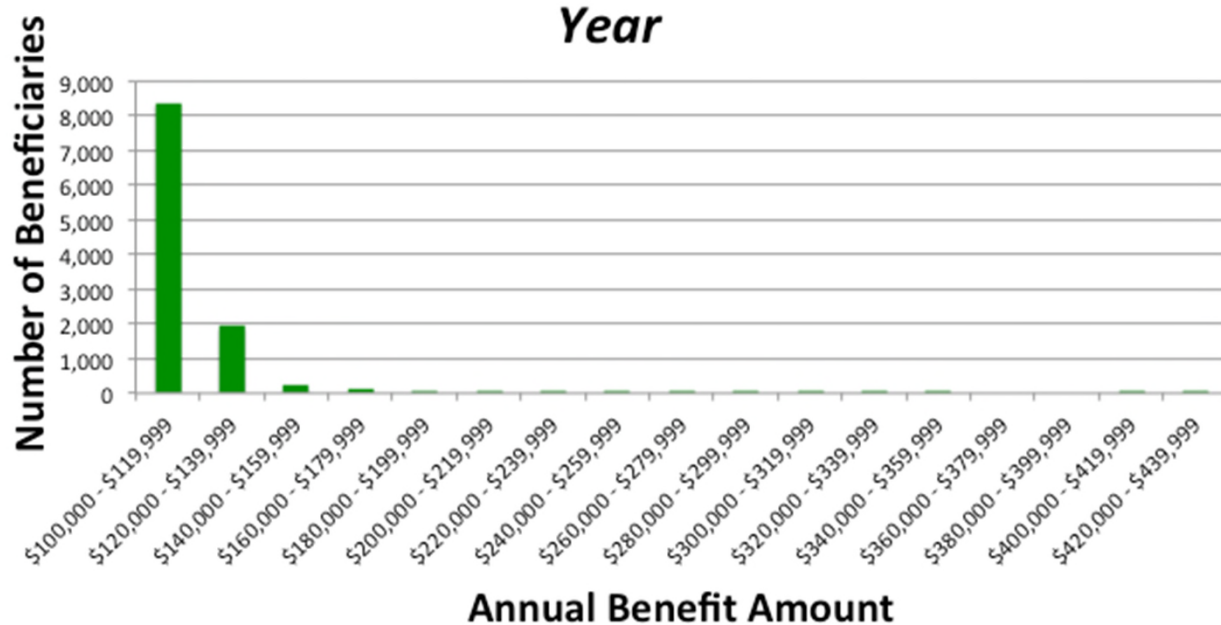
New York State Teachers Retirement System *Only Beneficiaries Earning \$100,000+ Per Year*



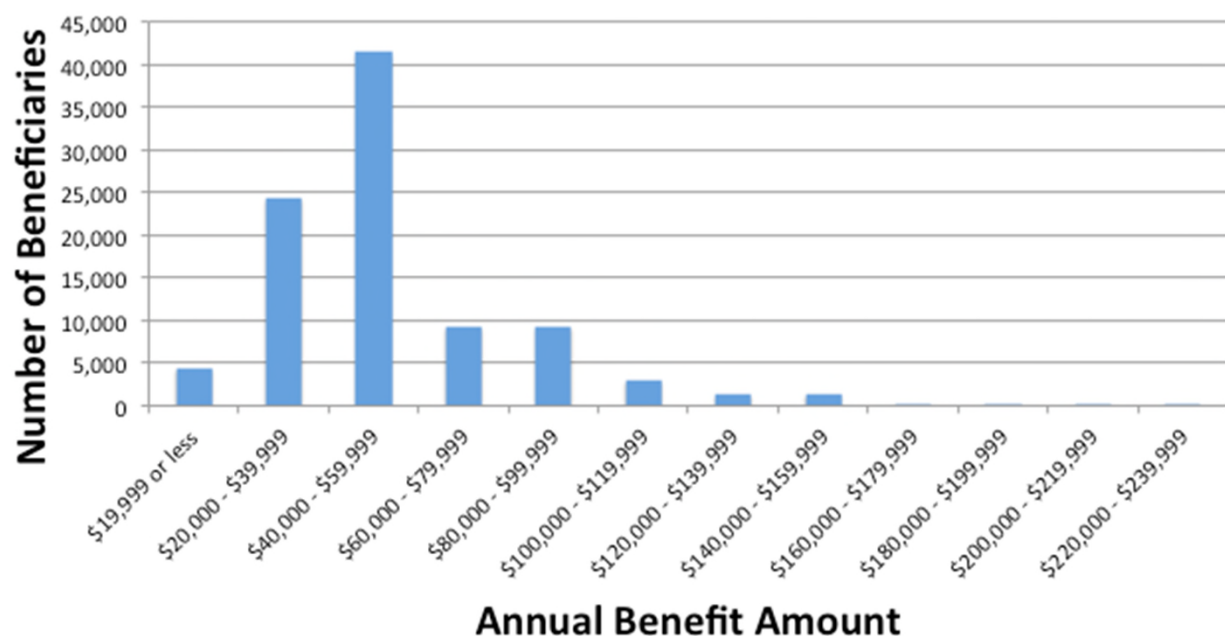
New York City Teachers Retirement System *All Beneficiaries - Regardless of Amount*



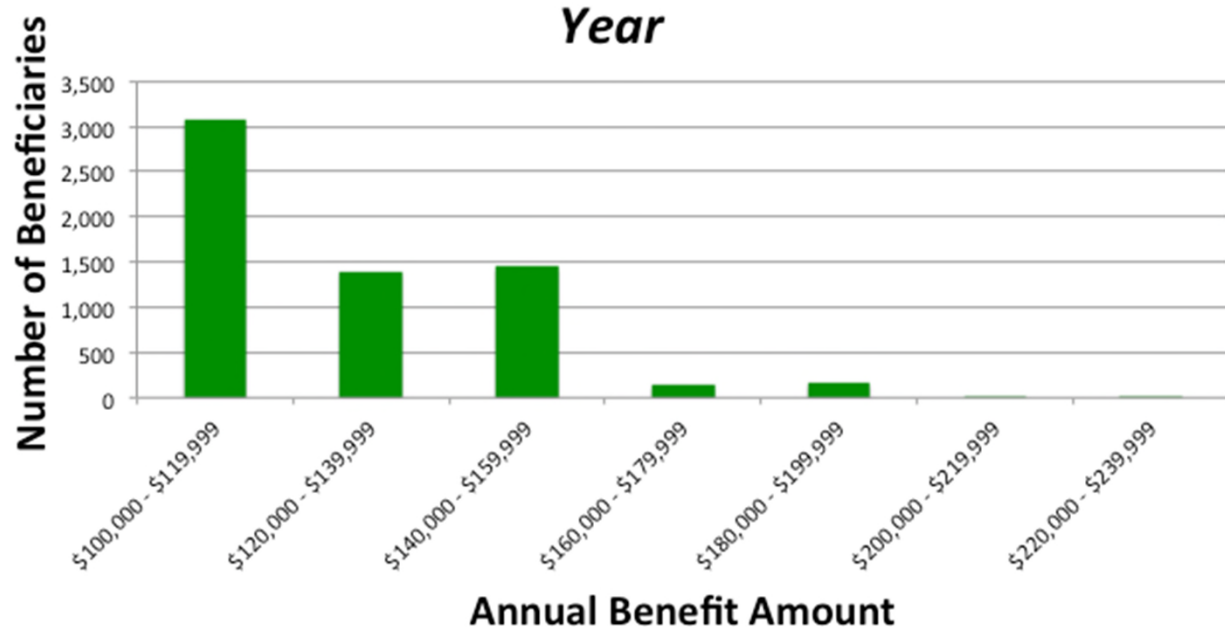
New York City Teachers Retirement System *Only Beneficiaries Earning \$100,000+ Per Year*



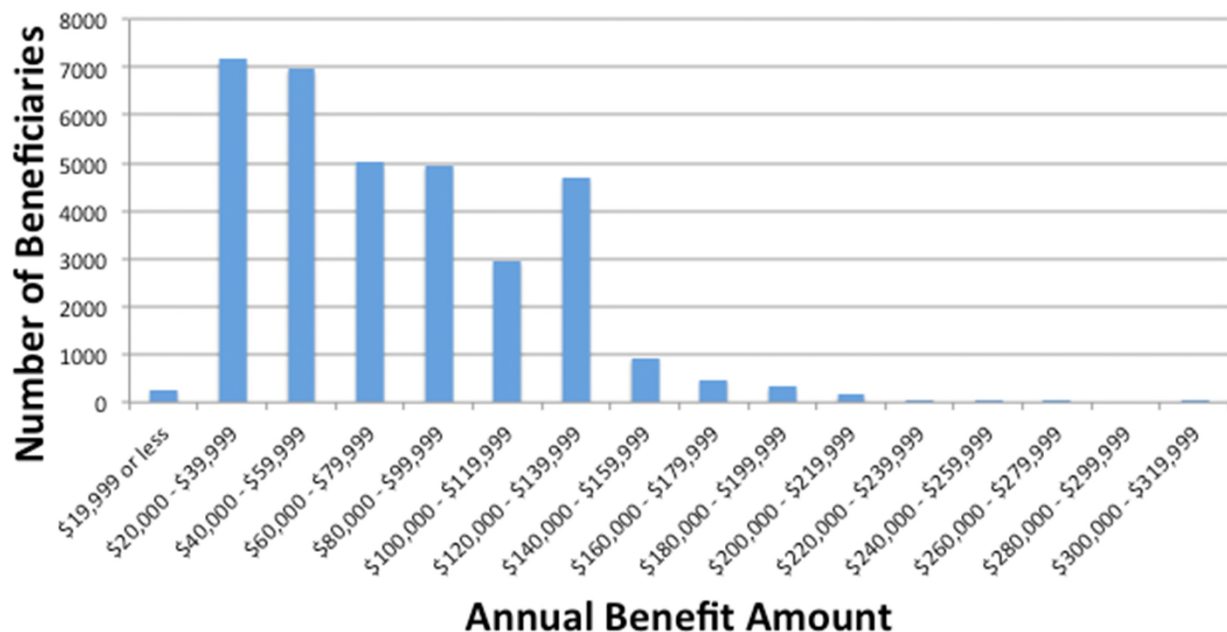
New York State Police and Fire Retirement System *All Beneficiaries - Regardless of Amount*



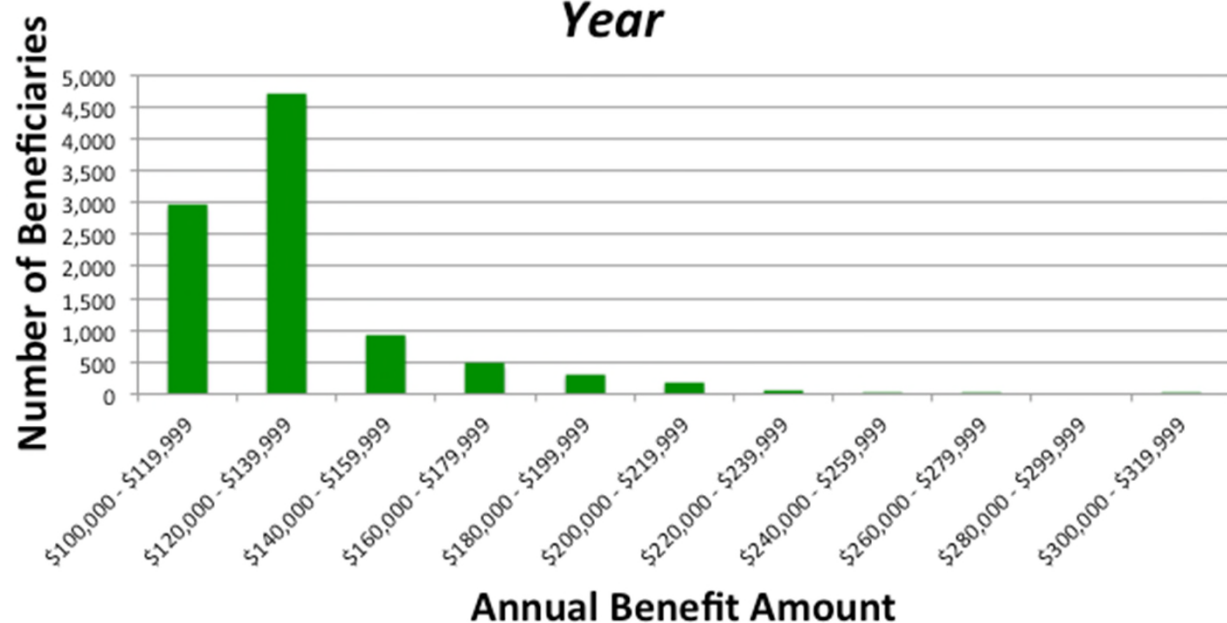
New York State Police and Fire Retirement System *Only Beneficiaries Earning \$100,000+ Per Year*



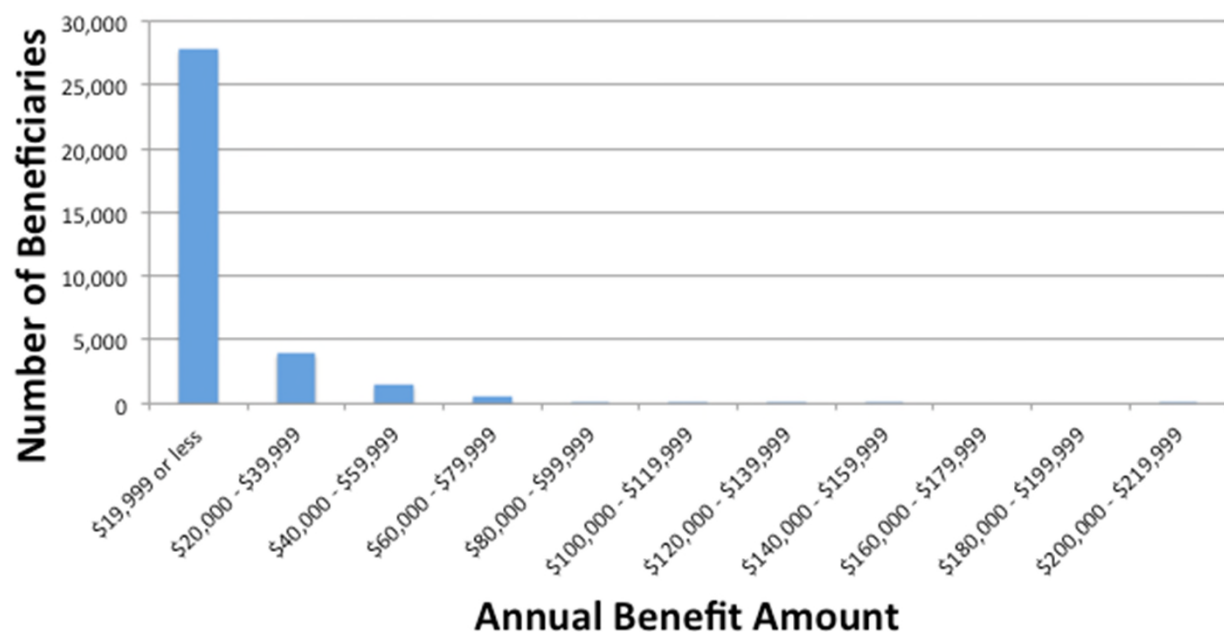
New York City Fire Pension Fund *All Beneficiaries - Regardless of Amount*



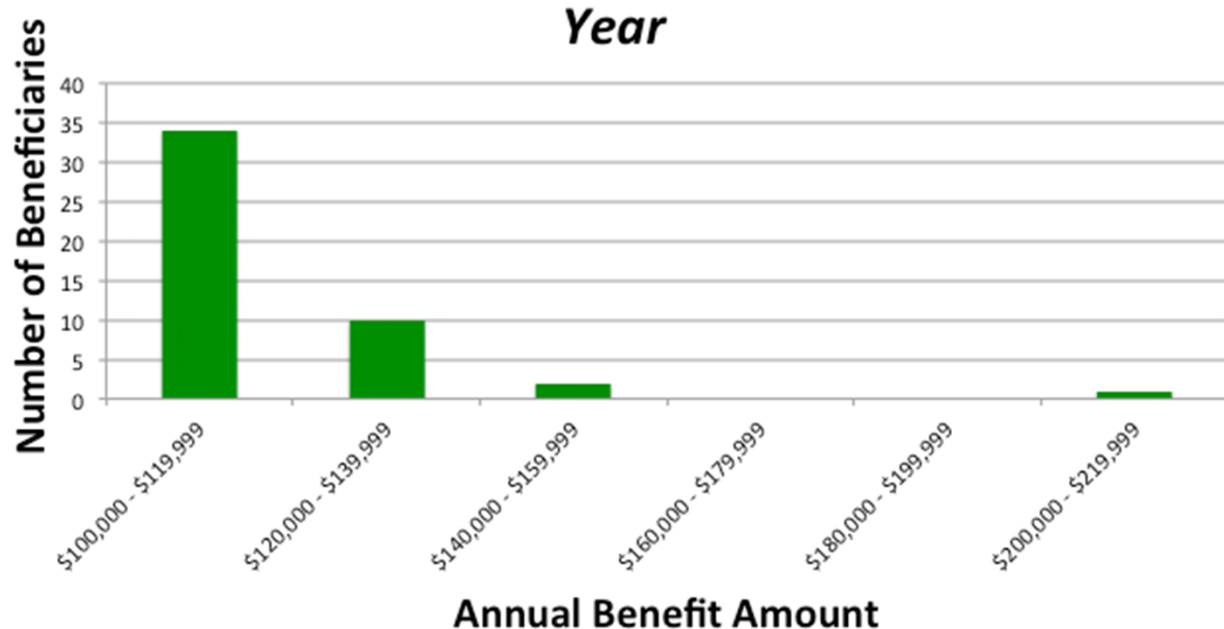
New York City Fire Pension Fund *Only Beneficiaries Earning \$100,000+ Per Year*



New York City Board of Education Retirement System *All Beneficiaries - Regardless of Amount*

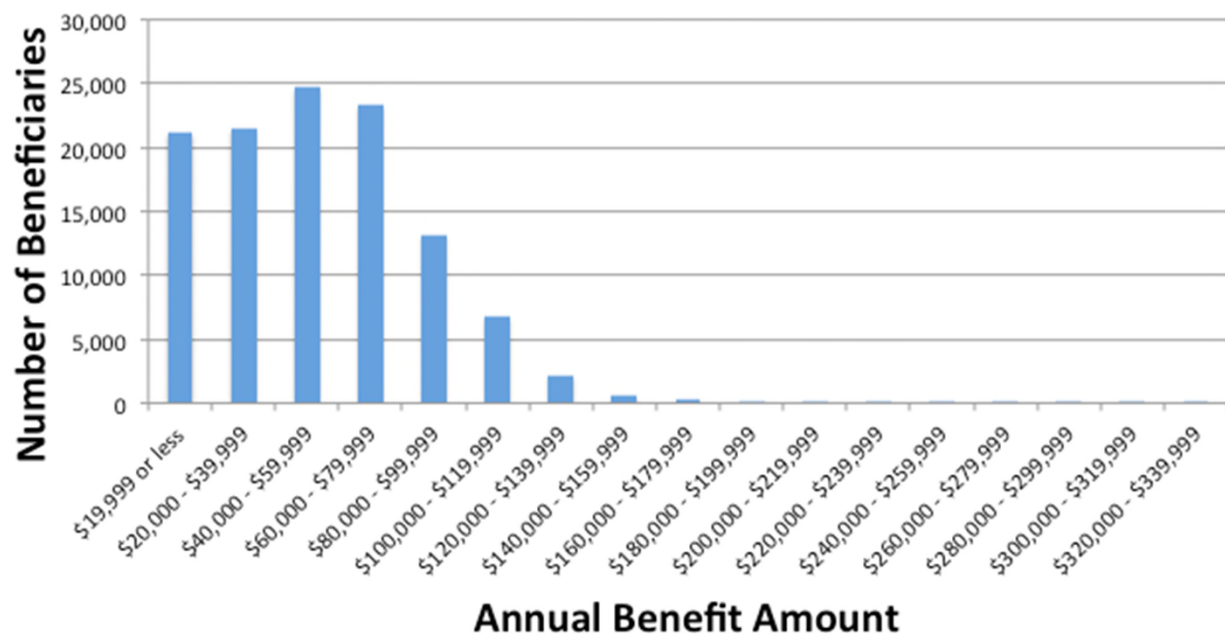


New York City Board of Education Retirement System *Only Beneficiaries Earning \$100,000+ Per Year*

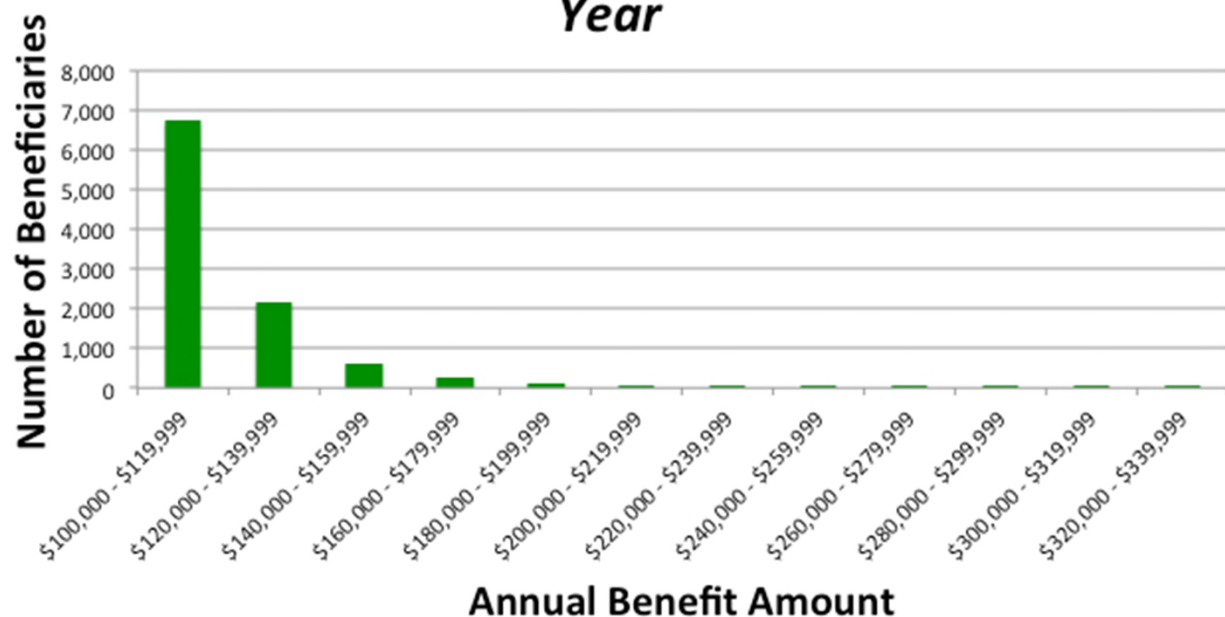


Pension Systems Where Annuitants DO NOT Receive Social Security

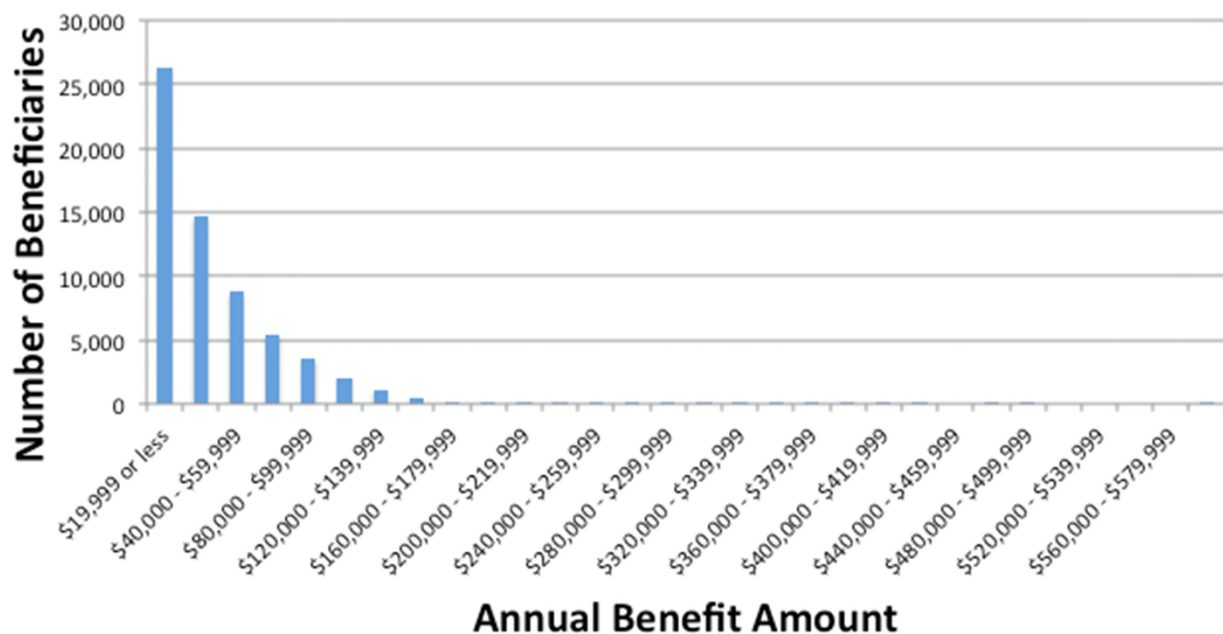
Illinois Teachers' Retirement System *All Beneficiaries - Regardless of Amount*



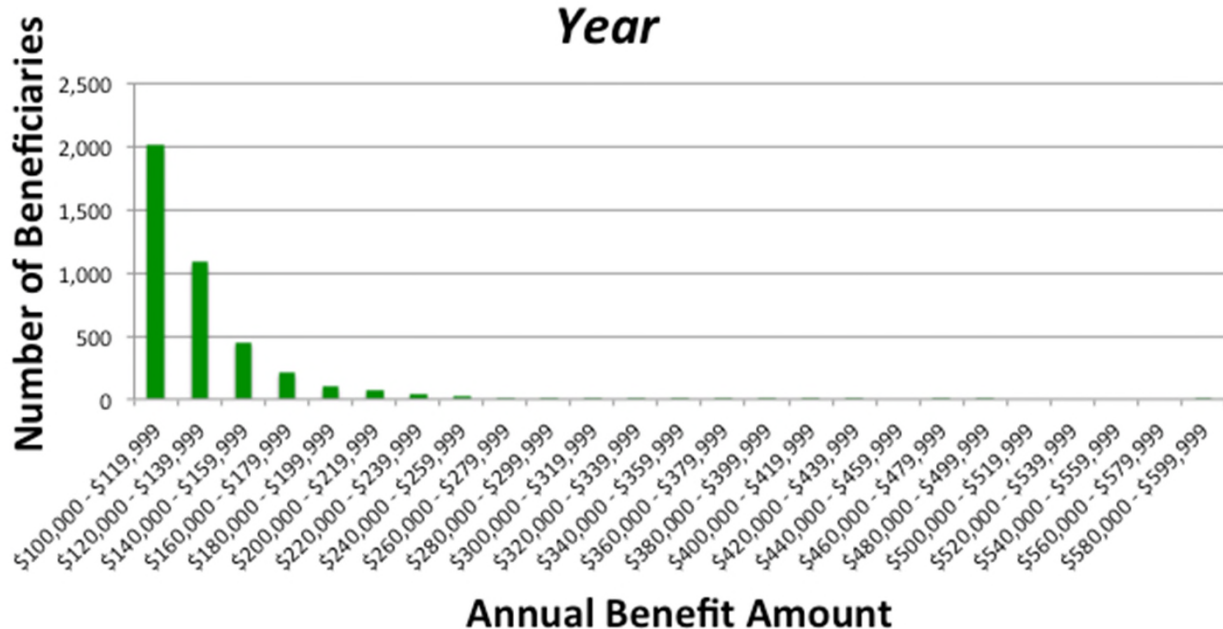
Illinois Teachers' Retirement System *Only Beneficiaries Earning \$100,000+ Per Year*



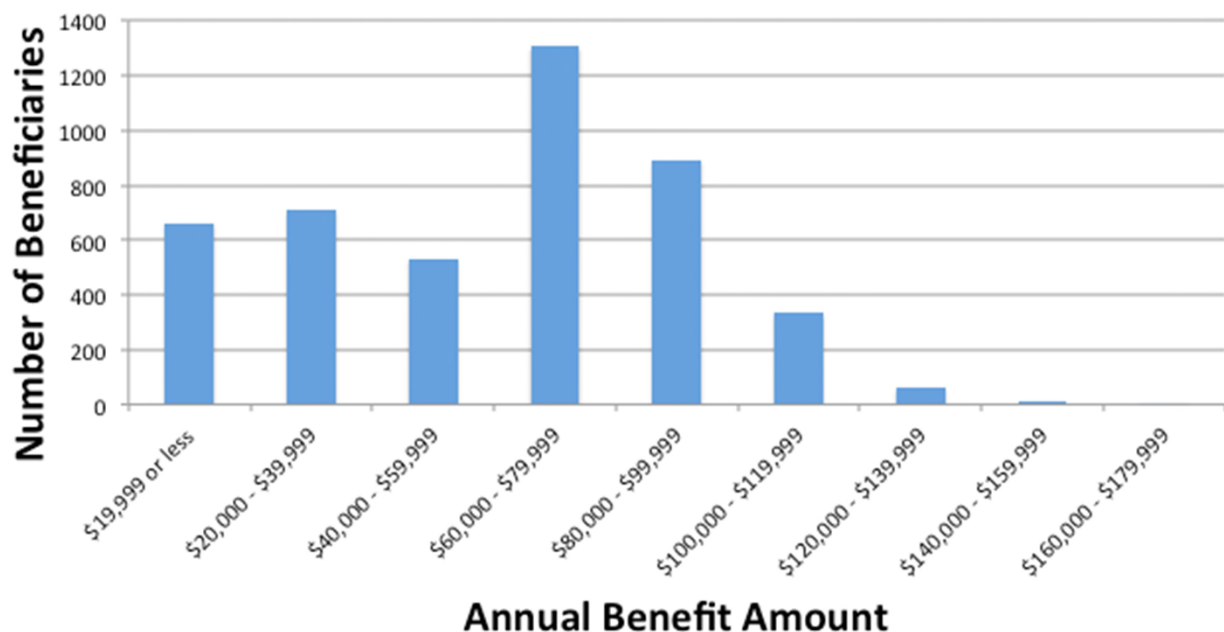
Illinois State Universities Retirement System *All Beneficiaries - Regardless of Amount*



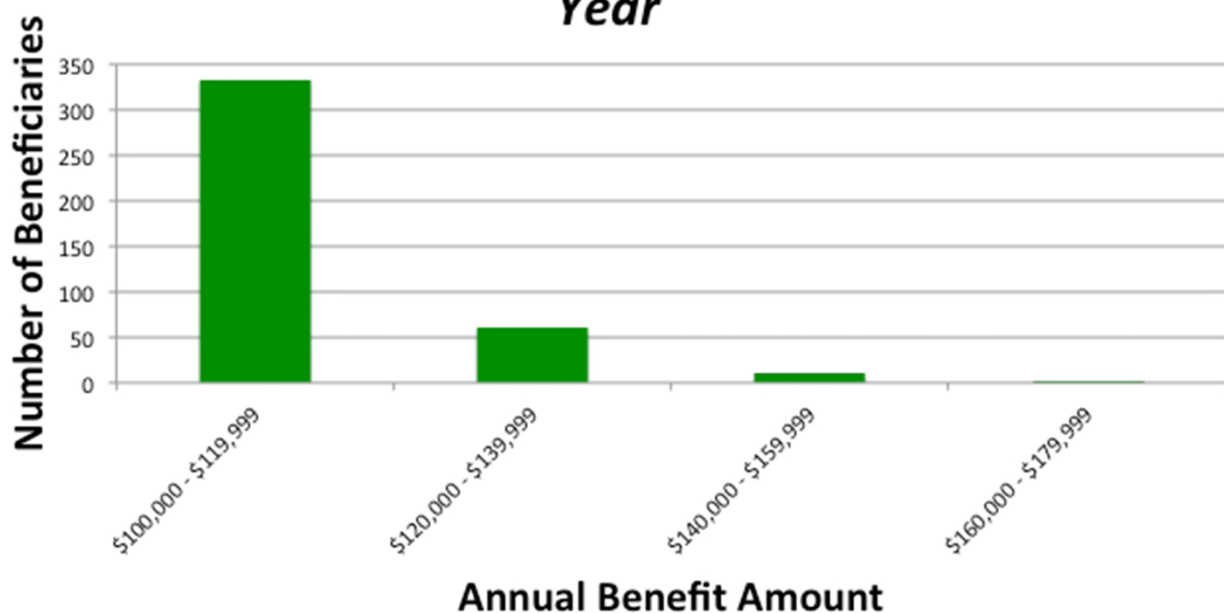
Illinois State Universities Retirement System *Only Beneficiaries Earning \$100,000+ Per Year*



Firemen's Annuity and Benefit Fund of Chicago
All Beneficiaries - Regardless of Amount

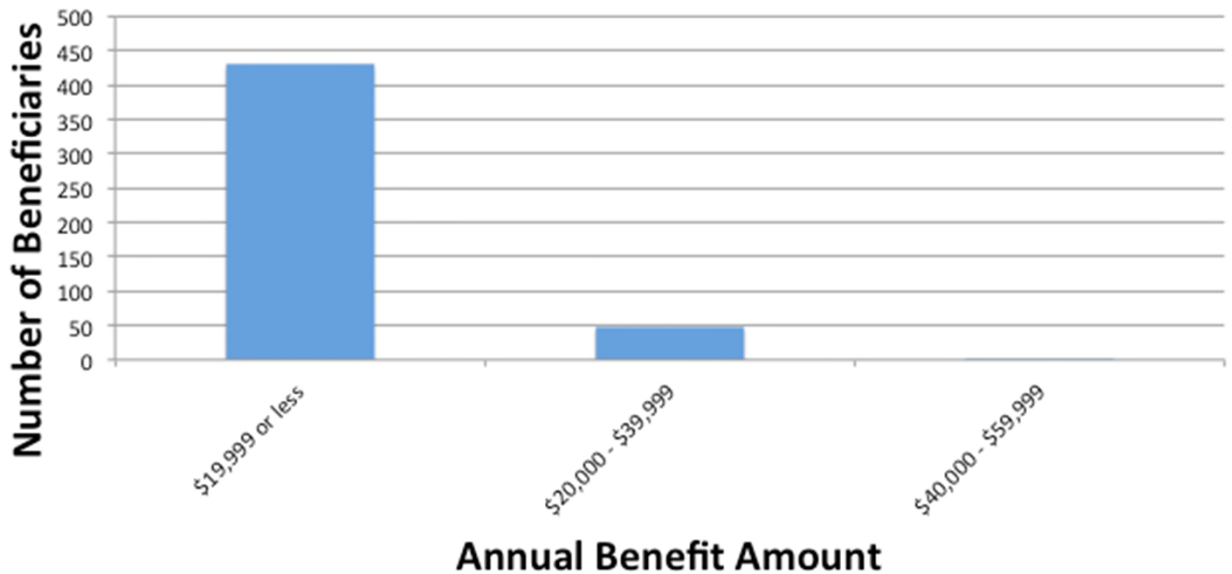


Firemen's Annuity and Benefit Fund of Chicago
Only Beneficiaries Earning \$100,000+ Per Year



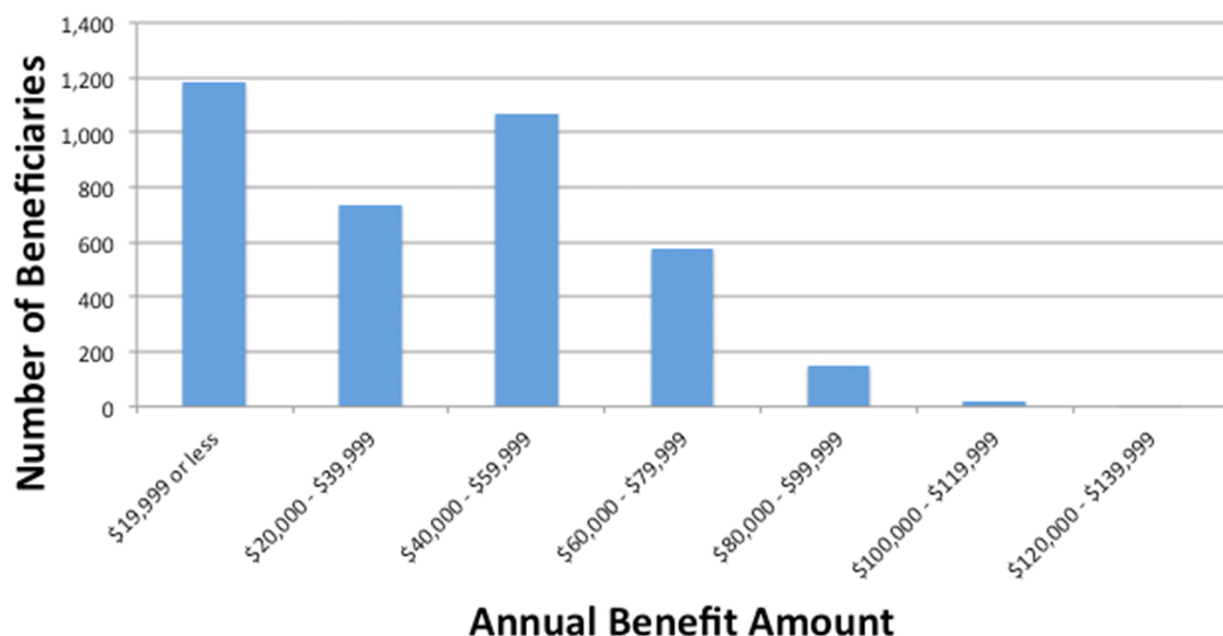
Chicago Housing Authority Employees' Retirement Plan

All Beneficiaries - Regardless of Amount

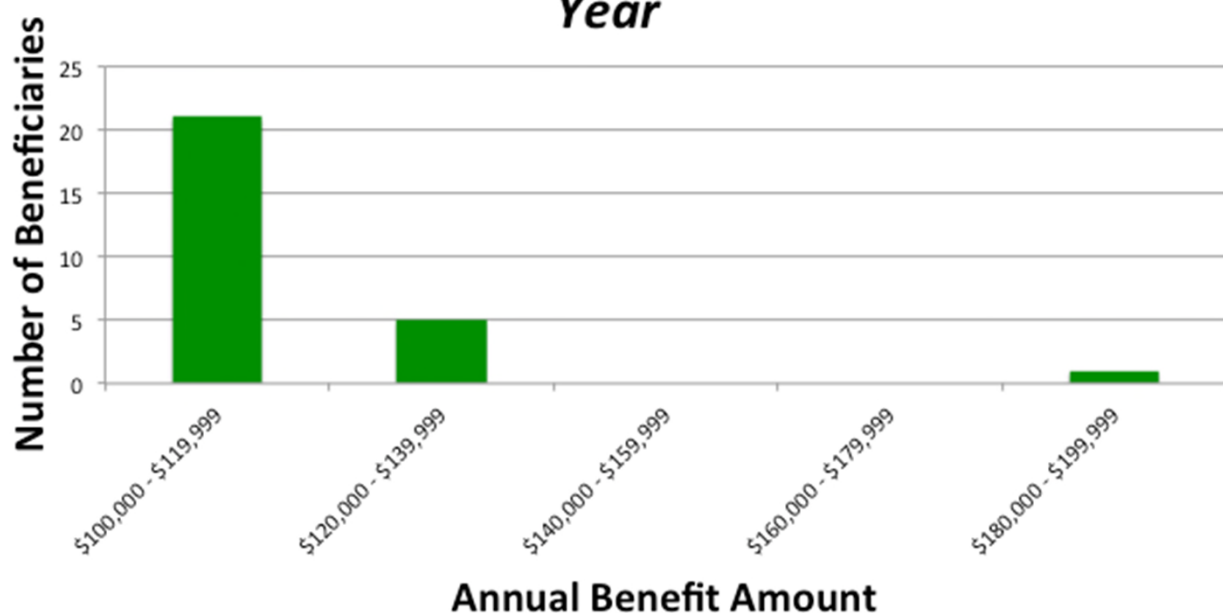


No Beneficiaries Earning Over \$100,000

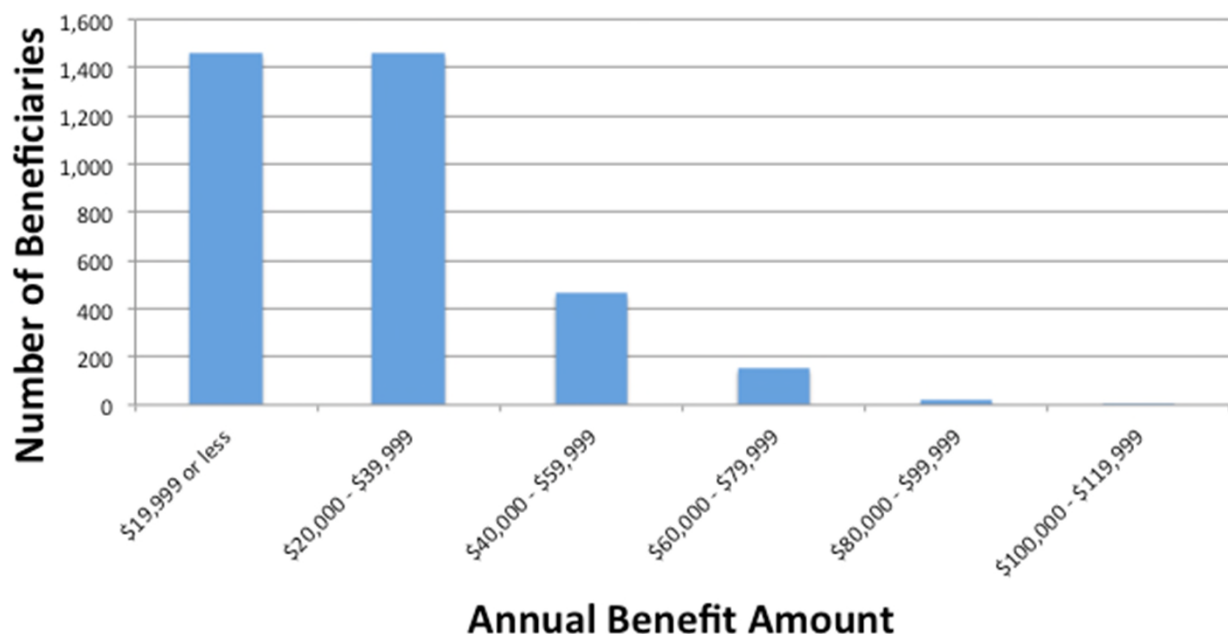
Laborers' Annuity and Benefit Fund of Chicago
All Beneficiaries - Regardless of Amount



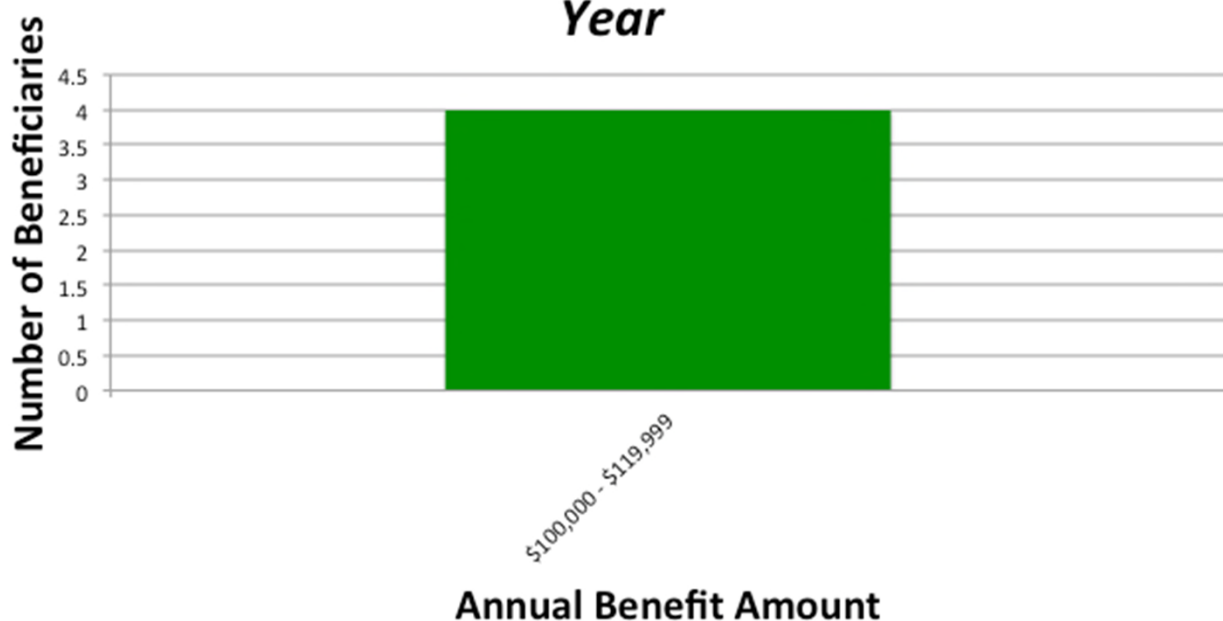
Laborers' Annuity and Benefit Fund of Chicago
Only Beneficiaries Earning \$100,000+ Per Year



Park Employees' Annuity and Benefit Fund of Chicago ***All Beneficiaries - Regardless of Amount***

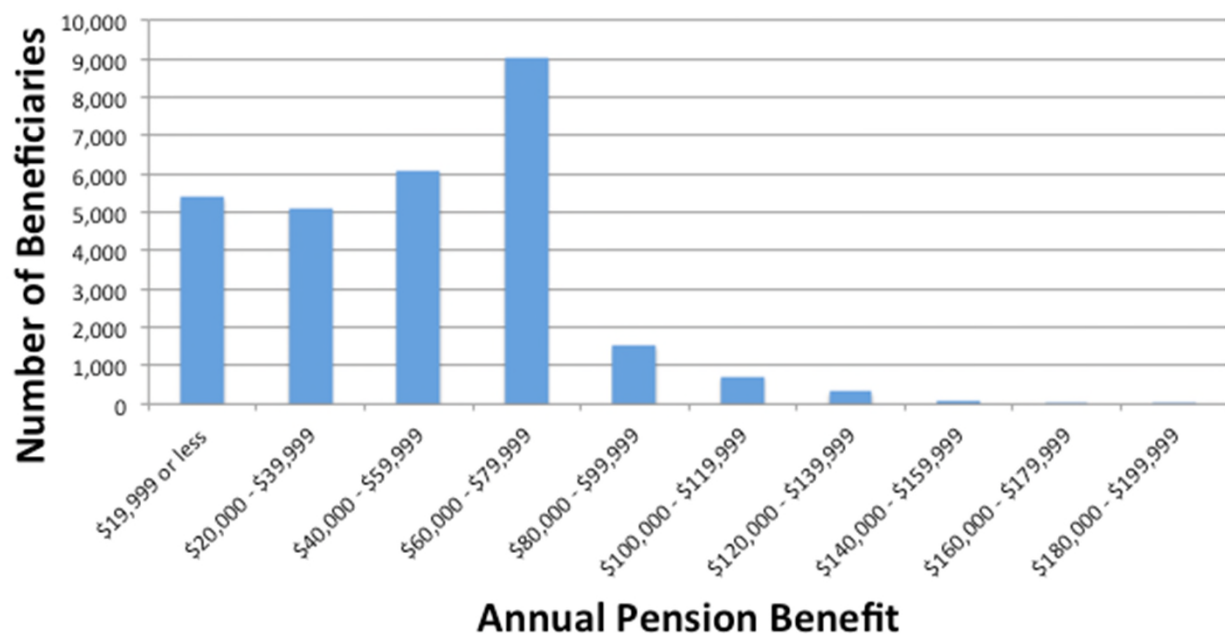


Park Employees' Annuity and Benefit Fund of Chicago ***Only Beneficiaries Earning \$100,000+ Per Year***



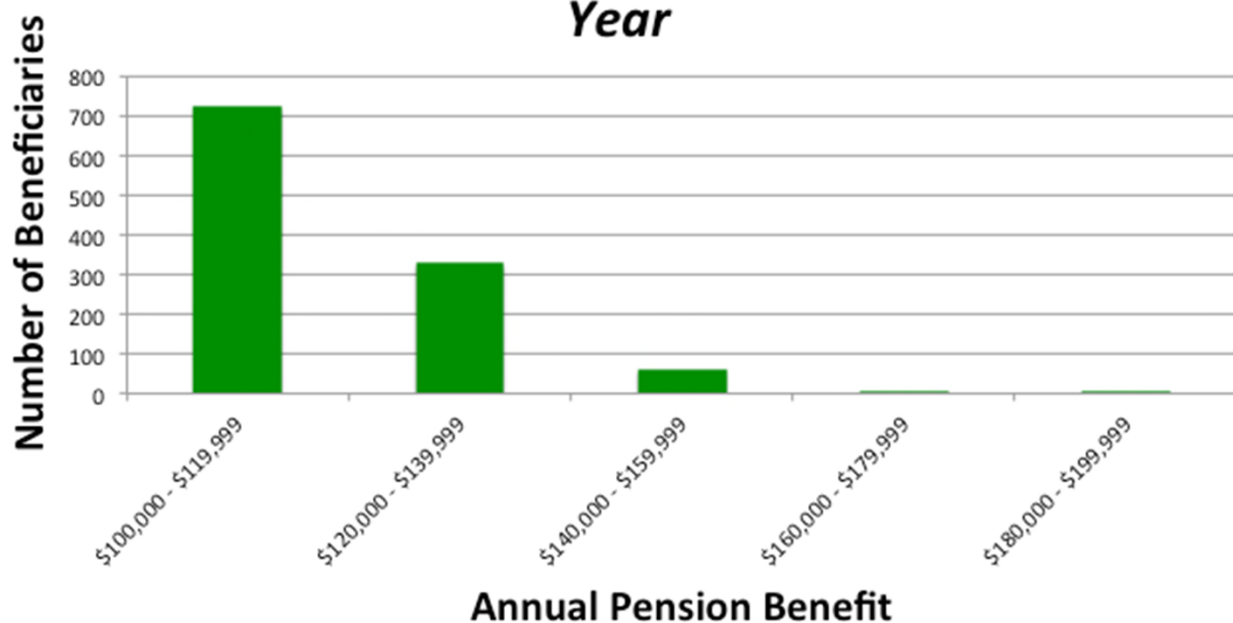
Chicago Teachers' Pension Fund

All Beneficiaries - Regardless of Amount



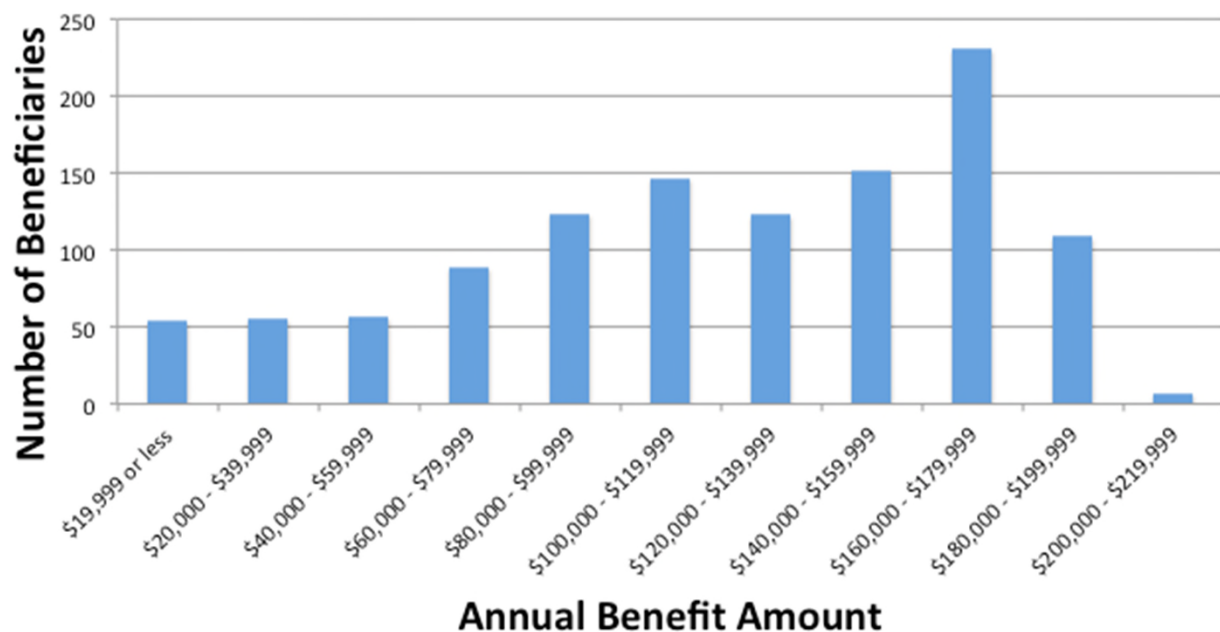
Chicago Teachers' Pension Fund

Only Beneficiaries Earning \$100,000+ Per Year



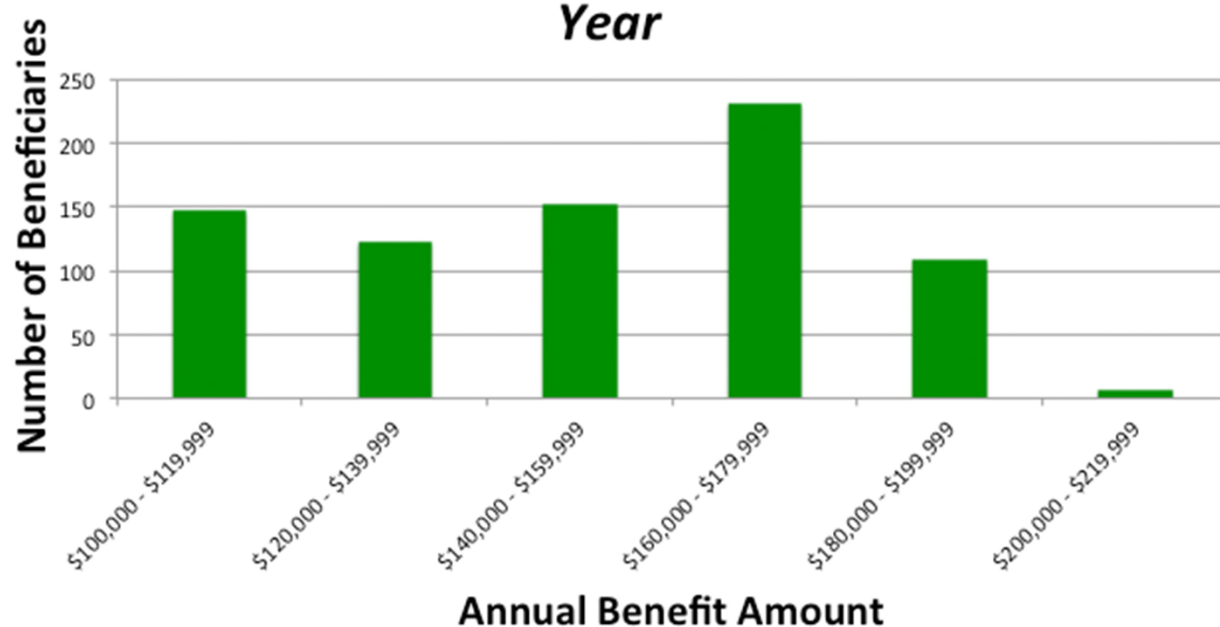
Judges/Legislators Pension Funds

All Beneficiaries - Regardless of Amount



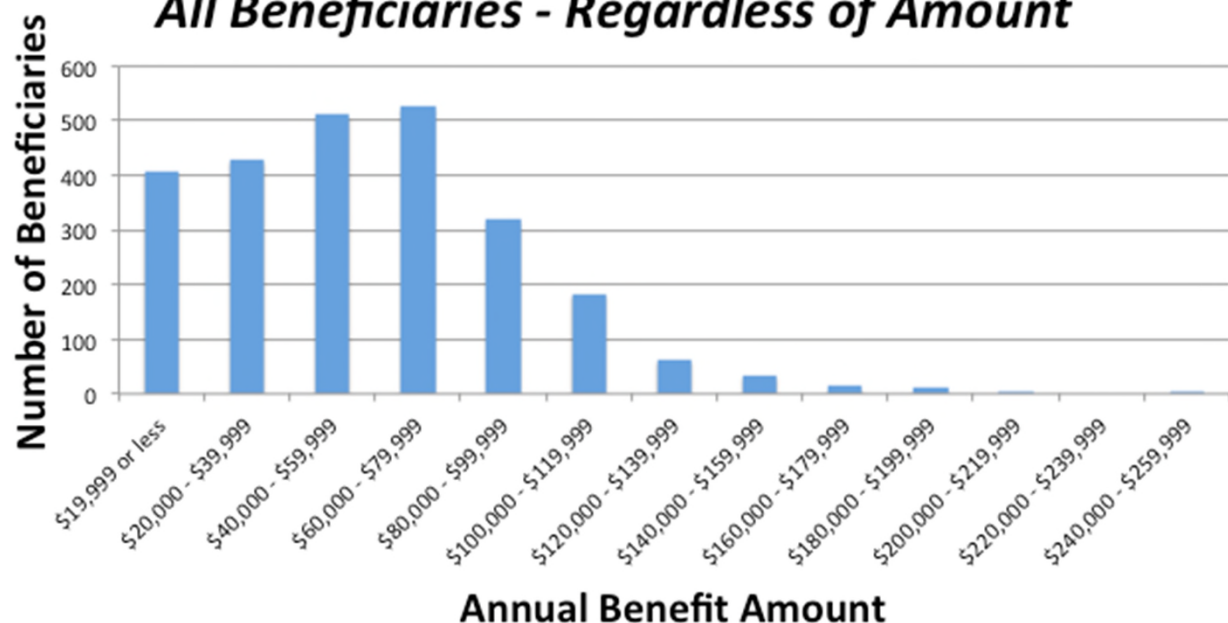
Judges/Legislators Pension Funds

Only Beneficiaries Earning \$100,000+ Per Year



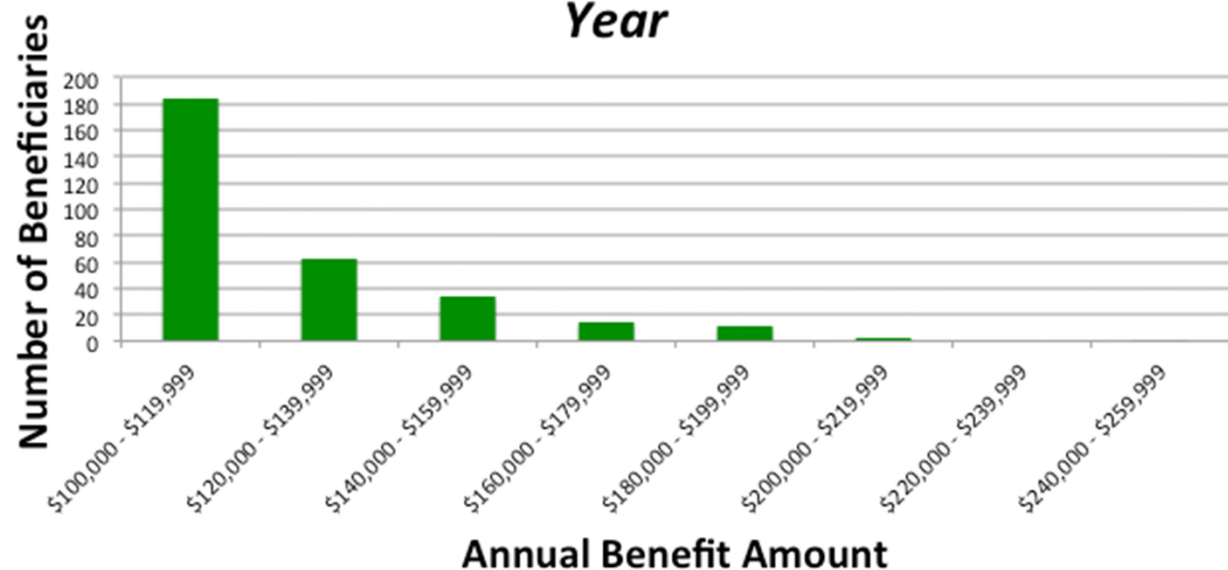
Metropolitan Water Reclamation District Retirement Fund

All Beneficiaries - Regardless of Amount



Metropolitan Water Reclamation District Retirement Fund

Only Beneficiaries Earning \$100,000+ Per Year



Distribution of All Systems

Systems Compared:

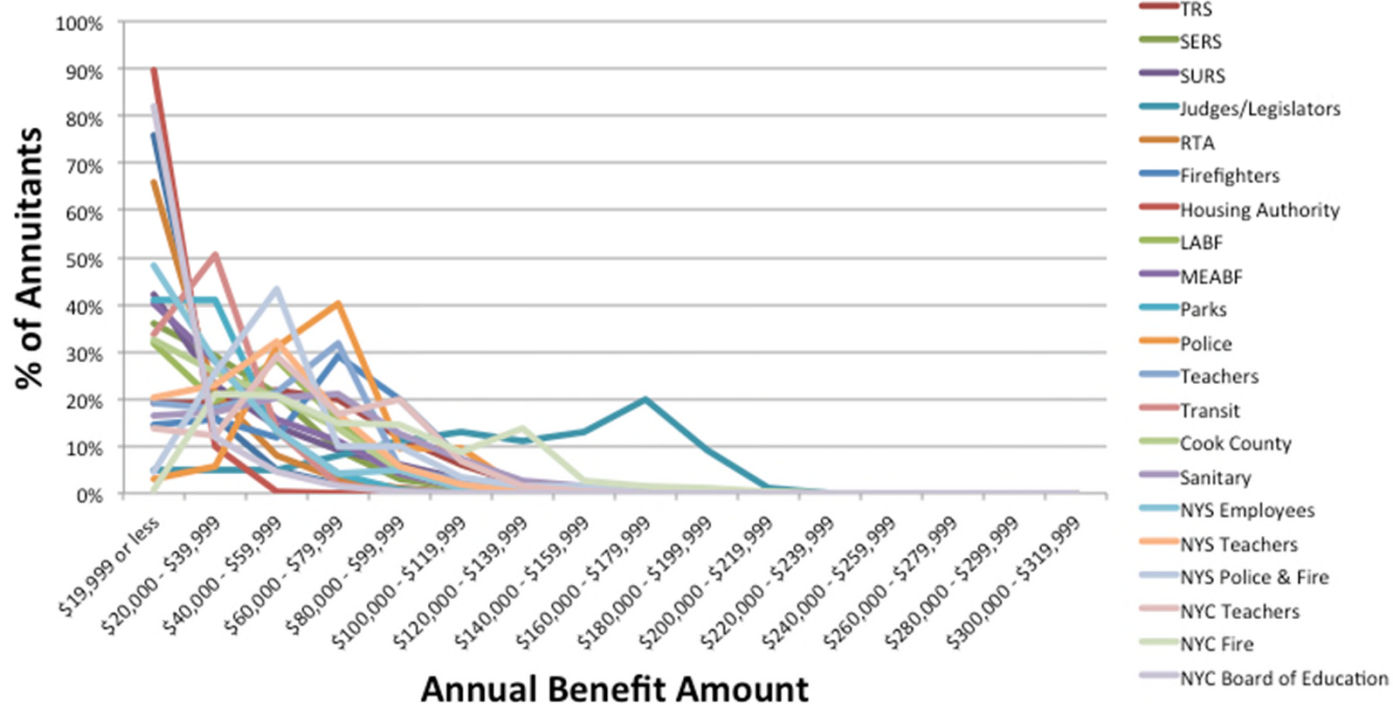
Illinois State-Level Systems

Chicago Systems

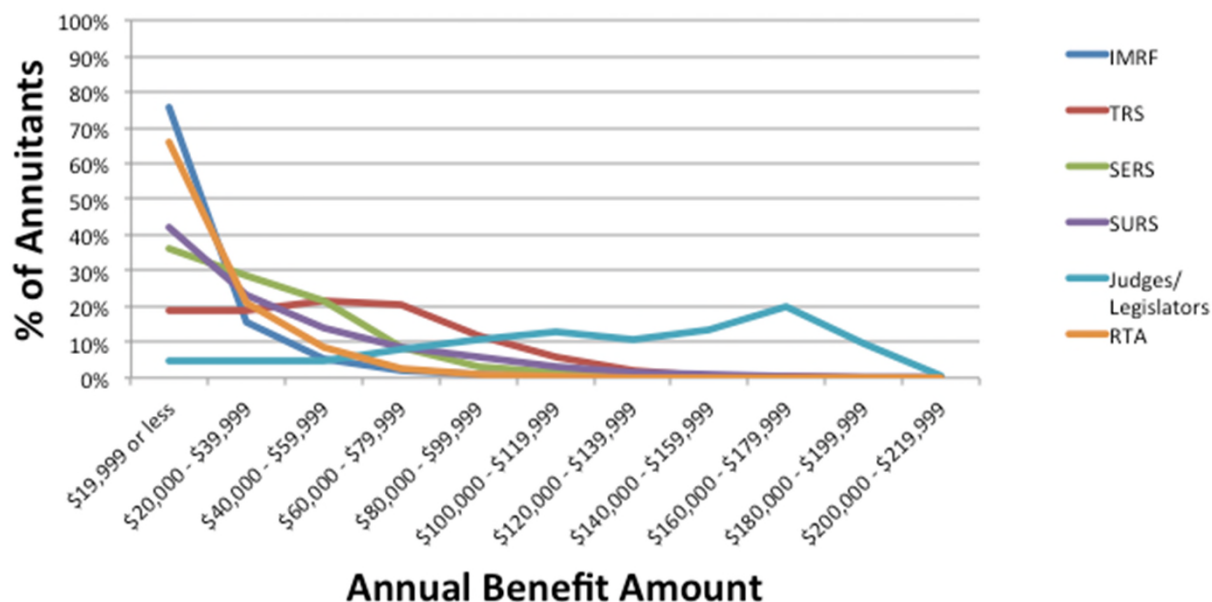
New York State-Level Systems

NYC Systems

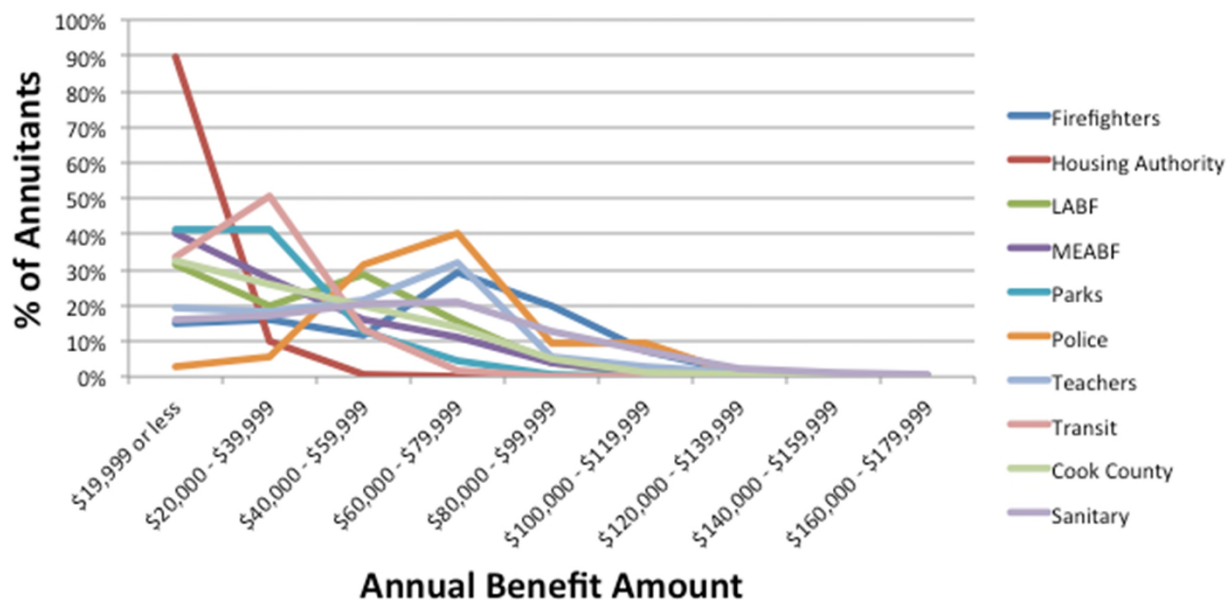
Benefit Distribution *All Illinois & New York Systems*



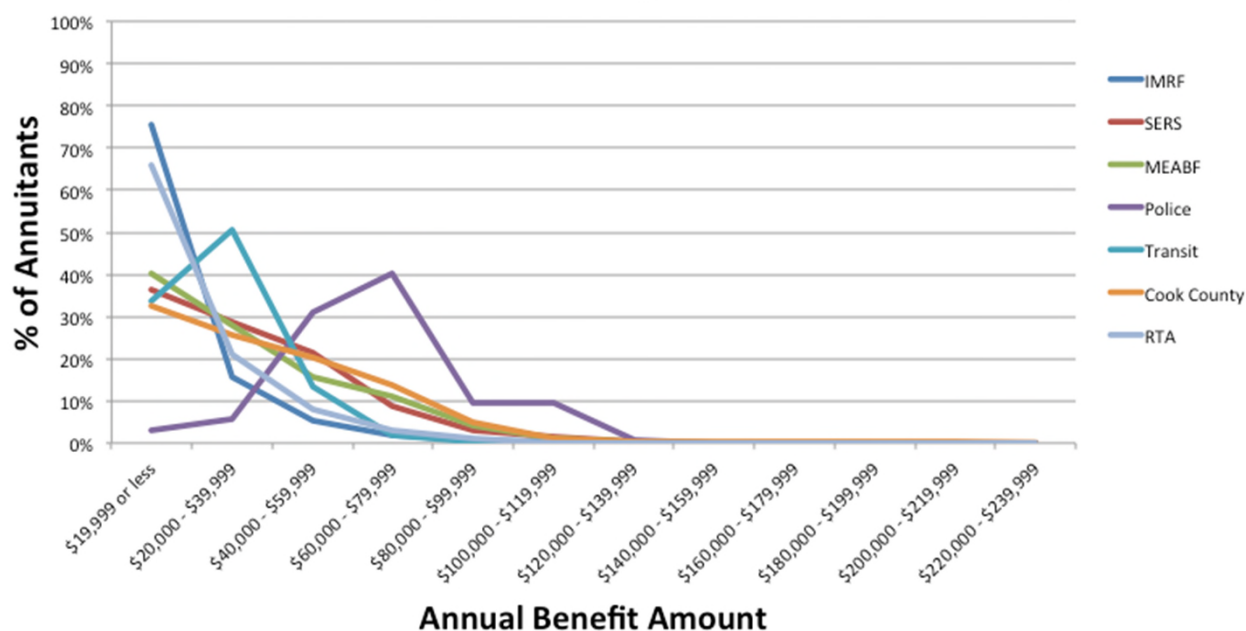
Benefit Distribution *Illinois State-Level Systems*



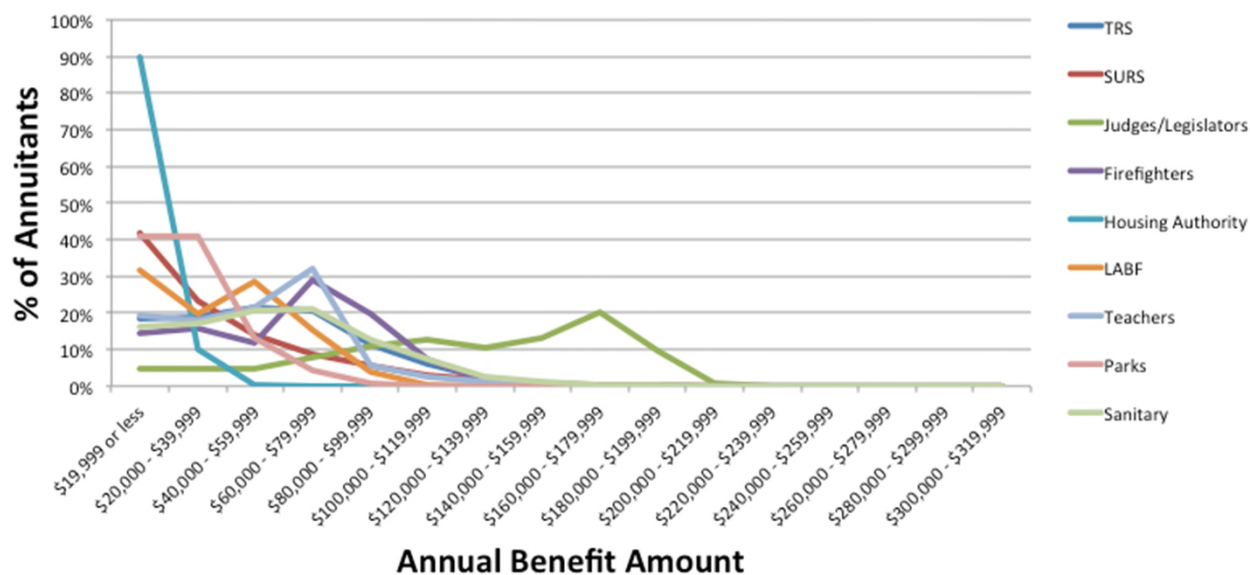
Benefit Distribution *Chicago Systems*



Benefit Distribution *Illinois Beneficiaries Eligible For Social Security*

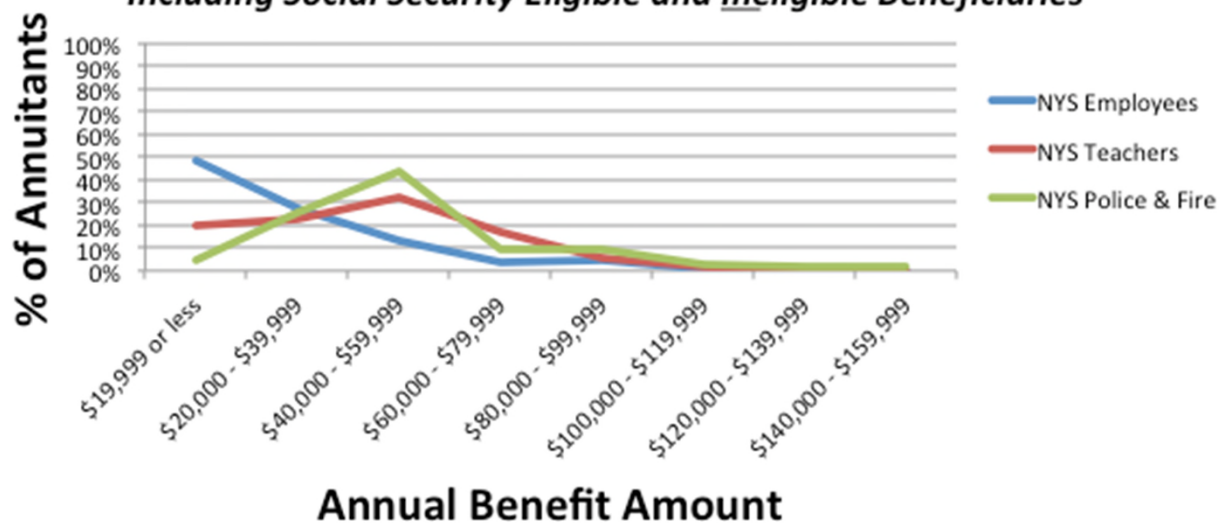


Benefit Distribution *Illinois Beneficiaries NOT Eligible For Social Security*



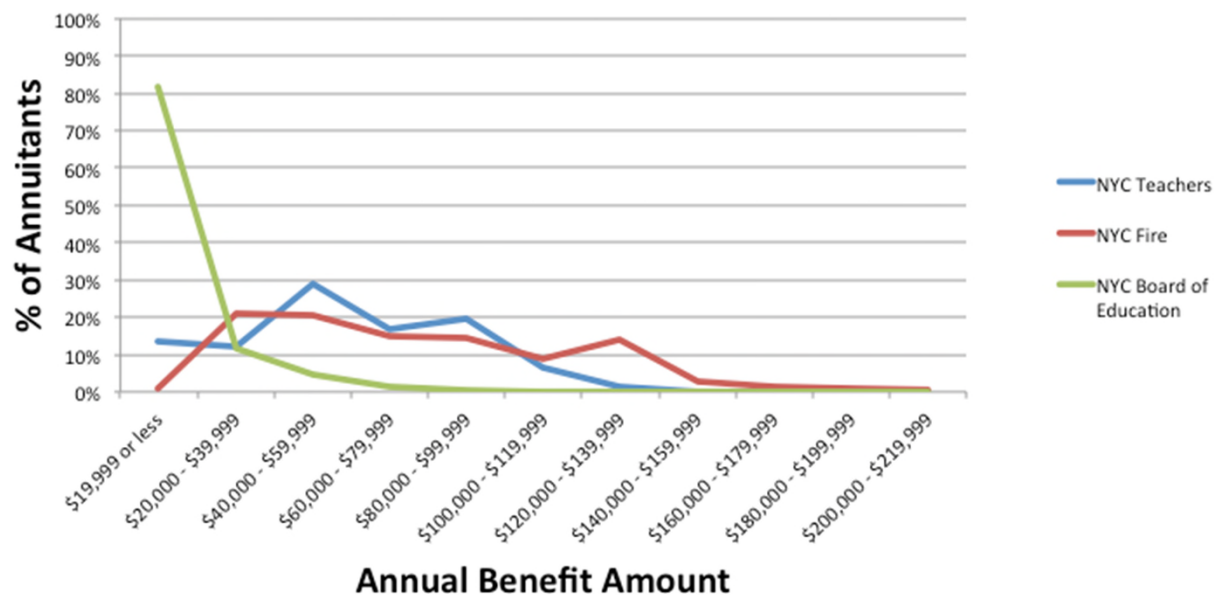
Benefit Distribution New York State-Level Systems

Including Social Security Eligible and Ineligible Beneficiaries

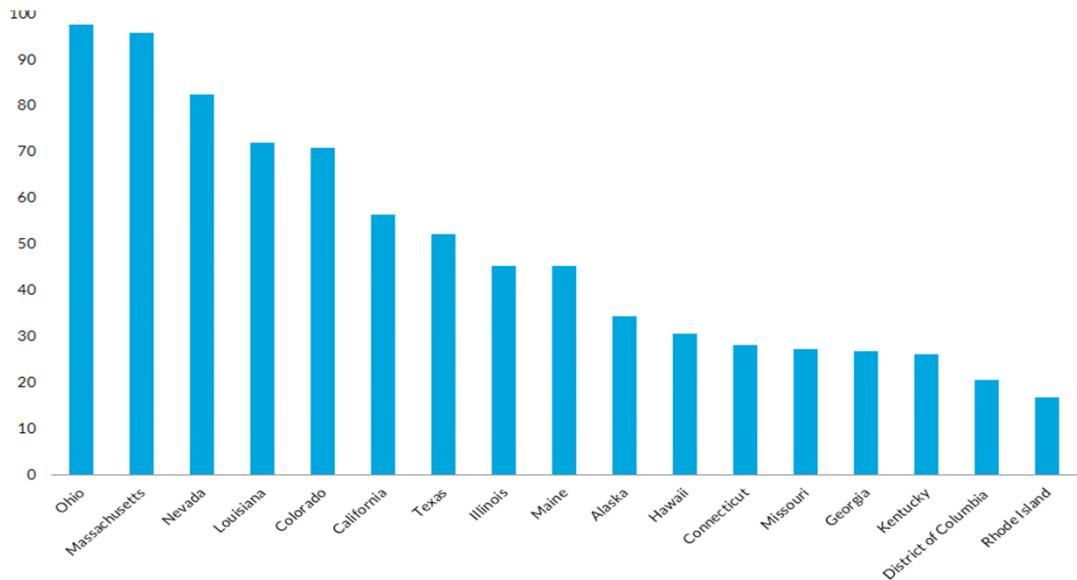


Benefit Distribution New York City Systems

Including Social Security Eligible and Ineligible Beneficiaries

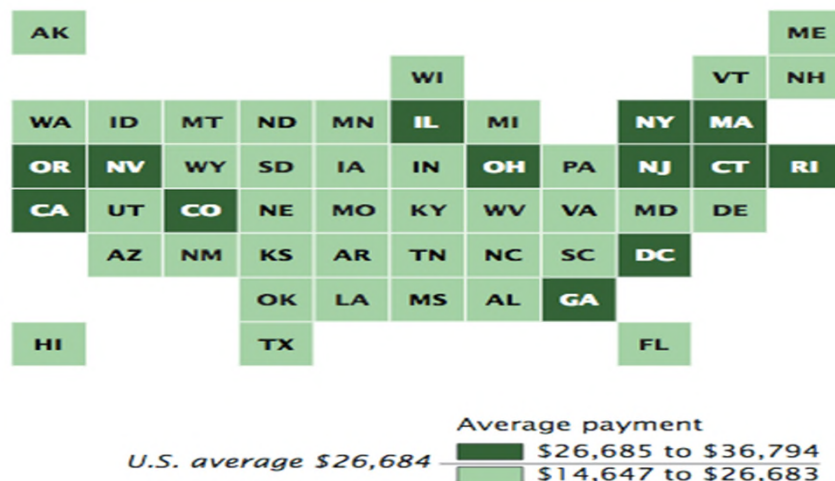


States With Highest Percentage of Public Workers NOT Covered by Social Security



Source: Nuschler, Shelton, and Topeleski (2011).

Average Annual Benefit Payment State-by-State (2015)



Sources of data:
 Better Government Association SeeThroughNY.net
 State of Illinois
 U.S. Census Bureau
 Urban Institute

Pension Cheat Sheet Series

Pension360 has, or will receive from its board of authors, cheat sheets on the following topics:

State Comparison of Constitutional Pension Protections

List of State Pension Reforms Nationally

Summary of Illinois Constitutional and Legal Arguments Protecting Pensions

Risk-Mitigating Investment Strategies for Pensions Before the Next Big Crash

Personal Pensions Perspectives – Term of Employee Pensions - Illinois

Personal Pensions Perspectives – Terms of Employee Pensions - California

Personal Pensions Perspectives – Terms of Employee Pensions - New Jersey

Illinois Pension Crowding Out - The Numbers

Who Get's What - Graphs of Annual Pension Payments

Pension Population Politics - When Will Tier II Members Exceed Tier I Members

Pension Asset Transfers

Pension Buyouts - Worth the Risk and Trouble?

Pension Particulars - Ways to Raise or Lower Funding Without Spending a Dollar

Illinois Pension Dashboards

Chicago and Cook County Pension Dashboards

Pension Funding – California – Tax Base and Cash Flow

Pension Funding – Illinois – Tax Base and Cash Flow