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Workforce Turnover and Retention in the Public Sector:

Insights from Public Pension Plans



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By Barbara Butrica and Dan Doonan

About the Authors

Barbara Butrica is the director of research of the National Institute on Retirement Security. A nationally recognized expert in retirement policy, Social Security, and workforce research, she brings more than two decades of experience to the role. Butrica leads the NIRS research agenda, overseeing the development of rigorous, data-driven analysis to inform policymakers, stakeholders, and the public on the state of retirement security in the U.S. Butrica most recently served as a senior fellow at the Urban Institute, where she designed and led major research and evaluation projects focused on retirement income, Social Security, and the economic well-being of older Americans. Throughout her career, she has authored or co-authored numerous publications and has been widely cited in academic journals, policy briefs, and national media. She is an elected member of the National Academy of Social Insurance and has provided expert testimony and analysis to federal agencies and policymakers on retirement and labor issues. Butrica holds a Ph.D. in economics from Syracuse University and a bachelor's degree in economics and political science from Wellesley College.

Dan Doonan is executive director of the National Institute on Retirement Security. With the Board of Directors, Doonan leads the organization's strategic planning, retirement research, and education initiatives. He has more than 20 years of experience working on retirement issues from different vantage points including an analyst, consultant, trainer, and retirement plan trustee. Previously, he was a senior pension specialist with the National Education Association. Doonan began his career at the Department of Labor as a mathematical statistician and spent seven years conducting actuarial analyses with Buck Consultants in the retirement practice. His experience also includes positions as a research director and labor economist. Doonan holds a B.S. in mathematics from Elizabethtown College and is a member of the National Academy of Social Insurance. He is a frequent speaker on retirement issues, including testimony before legislative bodies, and he often is quoted in the news media.

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Executive Summary

Workforce turnover is associated with many costs, including the loss of experienced employees, the investments made in training them, and the costs associated with recruiting and training replacement workers. Turnover can have especially visible effects in the public sector when, for example, teacher-to-student ratios decline or when police officers and firefighters are unavailable to respond to emergencies.

This report examines workforce turnover and retention in the public sector using insights from public pension plans. Although it is well established that public-sector workers generally remain with their employers longer than private-sector workers, much less is known about how retention evolves over public employees' careers or how retention varies across public workforces and retirement systems.

The analysis draws on information collected from state-administered public pension plans and supplemented with selected information from the Public Plans Data (2001-2025). It relies on turnover assumptions published in actuarial reports, which are based on administrative census data describing the historical experience of pension plan members, to characterize long-run turnover and retention patterns among public-sector workers.

The sample includes 136 state-administered public pension plans representing 203 plan-employee groups and 12.8 million active members. The actuarial studies used to set termination assumptions typically use five years of census data, suggesting that these assumptions draw on roughly 60 million person-year observations across the 136 plans.

The findings and methods are instructive for plans that want to better understand turnover and retention in their own workforces. These findings can also help employers and policymakers consider where turnover is higher than in peer systems and focus policies on the workers they are trying to retain.

The report's key findings are as follows:

- 1. Public workforce retention stabilizes after the five-year mark.** The greatest employee losses occur during the first five years, with 48 percent of new hires expected to remain through year five. Among those who reach that milestone, retention becomes substantially more stable.
- 2. Retention varies by workforce and pension plan characteristics.** Retention is generally higher for police/fire employees and teachers, employees in hybrid-only and defined benefit-only plans, and those not covered by Social Security than for their counterparts. In contrast, retention differs relatively little by vesting period.
- 3. Average retention masks substantial variation across individual pension plans.** Variation is greatest among pension plans covering police/fire employees and increases with years of service. In contrast, retention is less varied in plans covering teachers, state employees, and local employees, with little change over time. Among plans covering general employees, variation is similar to that of these groups in the early years but declines over time.
- 4. Early-career and later-career retention are distinct workforce challenges.** Only about a quarter of new hires are expected to remain 20 years; however, about half of those who reach five years are expected to remain through year 20. Differences in retention between employee groups also narrow among workers who remain through their first five years.
- 5. Differences in retention translate into substantial differences in expected years of service over a career.** Over a 30-year horizon, new hires are expected to complete 10.5 years of service on average, compared with 19.9 years among workers who reach five years of service (including the first five years). Among these workers, expected service ranges from 18 years for local employees to 22.9 years for police/fire employees.

I. Introduction

Workforce turnover has implications for employees and employers. On the employee side, turnover can involve lost wages and benefits. On the employer side, turnover can involve the loss of experienced employees as well as the investments made in training them. It also generates additional costs associated with recruiting and training replacement workers. Understanding the timing of turnover and how retention evolves over employees' careers is important for economic security, workforce planning, public service delivery, and benefit design.

Previous studies of workforce turnover and retention have relied primarily on household surveys with self-reported turnover and tenure (Haverstick et al. 2010; Munnell, Haverstick, and Sanzenbacher 2006), records from individual employers or pension systems that focus on particular states, employers, or workforces (Brown 2013; Clark, Hanson, and Mitchell 2016; Goda, Jones, and Manchester 2017; Goldhaber, Grout, and Holden 2017; Quinby 2020; Quinby and Wettstein 2021), or cross-sectional analyses that provide a snapshot of worker tenure at a single point in time (BLS 2024). One notable exception is Munnell et al. (2014), which uses actuarial termination and retirement assumptions from a sample of public pension plans to examine the probability that workers vest and, once vested, remain until the earliest full retirement age. These studies provide important insights into public-sector retention, which is generally higher than in the private sector (BLS 2024). However, much less is known about how retention evolves over public employees' careers or how retention varies across public workforces and retirement systems.

To address this gap, this report examines workforce turnover and retention in the public sector using insights from public pension plans. The analysis draws on information

collected from state-administered public pension plans and supplemented with selected information from the Public Plans Data (2001-2025). It relies on turnover assumptions published in actuarial reports, which are based on administrative census data describing the historical experience of pension plan members, to characterize long-run turnover and retention patterns among public-sector workers. Because these assumptions are developed from large administrative datasets and smoothed to represent expected long-run experience, they provide another perspective on how workforce retention evolves over employees' careers. This report extends prior research by using administrative turnover assumptions from a large sample of public pension plans and employee groups to characterize long-run retention patterns among public-sector workers.

The report focuses on public pension plans that cover general employees, state employees, local employees, teachers, and police officers and firefighters. The sample includes 136 state-administered public pension plans representing 203 plan-employee groups and 12.8 million active members. The actuarial studies that set termination assumptions typically use five years of census data, suggesting that these assumptions draw on roughly 60 million person-year observations across the 136 plans.

This report first compares workforce tenure patterns nationally and in the sample. The analysis then examines overall retention patterns, compares retention across workforce and plan characteristics, considers variation in retention across individual plans, shows how retention patterns translate into expected years of service, and briefly discusses and summarizes the findings.

II. Workforce Tenure

This section compares patterns of workforce tenure nationally and in the study sample. In **Figure 1**, the first four bars represent workers in the Current Population Survey (CPS) Displaced Worker, Employee Tenure, and

Occupational Mobility Supplement, while the fifth bar represents workers in the state-administered public pension plans included in the sample. The first point to note is that private-sector workers are concentrated among

newer hires, with 57 percent having fewer than five years of service and only 24 percent having 10 or more years. In contrast, the tenure distribution of government workers—federal, state, and local—is roughly U-shaped, with similar shares of workers (roughly 40 percent) having fewer than five years and 10 or more years of service. The second point to note is that the tenure distribution in the study sample closely mirrors that of government workers in the CPS, with 37 percent having fewer than five years of service and 43 percent having 10 or more years, although the sample includes a slightly higher share of long-tenured workers.

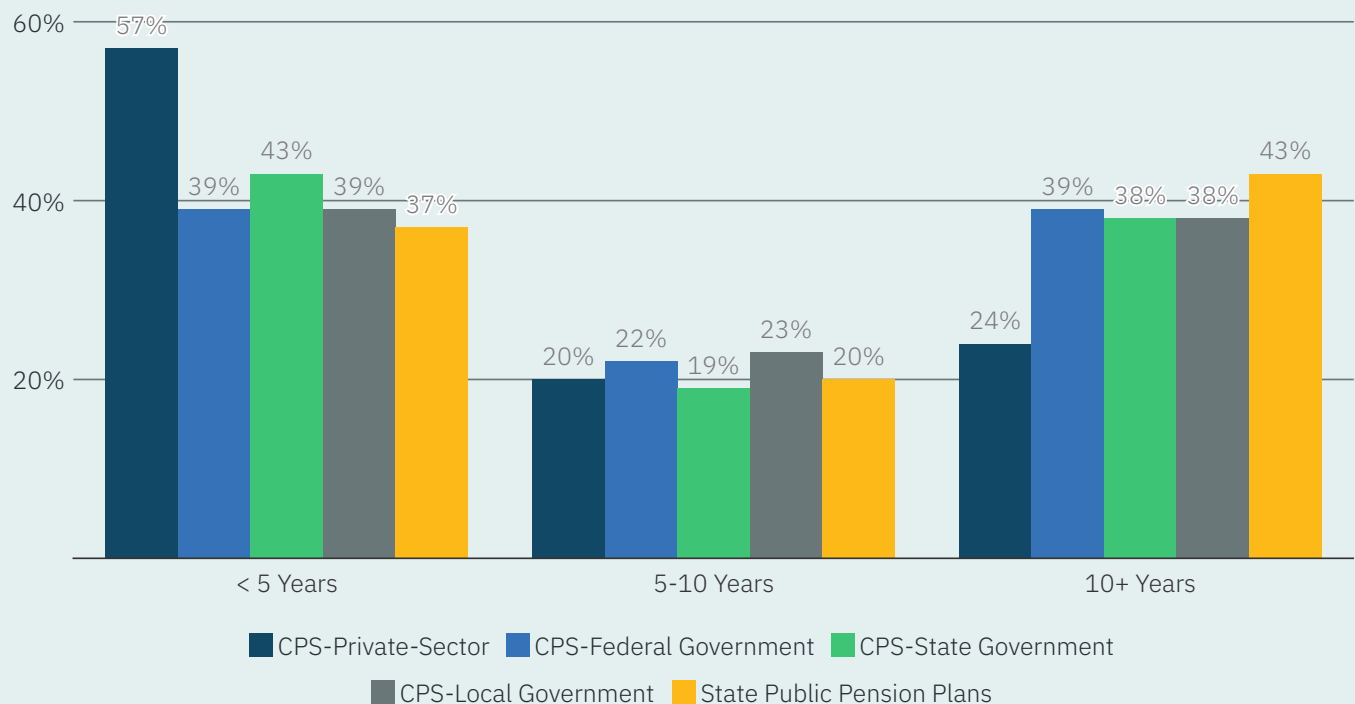
Next, the analysis compares patterns of tenure among different employee groups of state and local government workers nationally and in the study sample (**Figure 2**). Across all employee groups, the tenure distribution is roughly U-shaped, with relatively few workers having 5–10 years of service. However, state and local employees in the CPS are concentrated among newer hires, while teachers and police/fire employees are concentrated among long-tenured workers. Similar patterns emerge in the sample: local employees are concentrated among newer hires,

while teachers and police/fire employees are concentrated among long-tenured workers. Additionally, the tenure distributions of local employees and police/fire employees in the sample closely match those observed in the CPS, whereas state employees and teachers have somewhat higher shares of long-tenured workers in the sample than in the CPS.

The CPS data are based on self-reported tenure, while the study sample data are based on administrative counts of active pension participants. Given differences in data source, coverage, and measurement, these comparisons suggest that the sample provides a reasonable representation of the tenure distribution of public-sector employees.

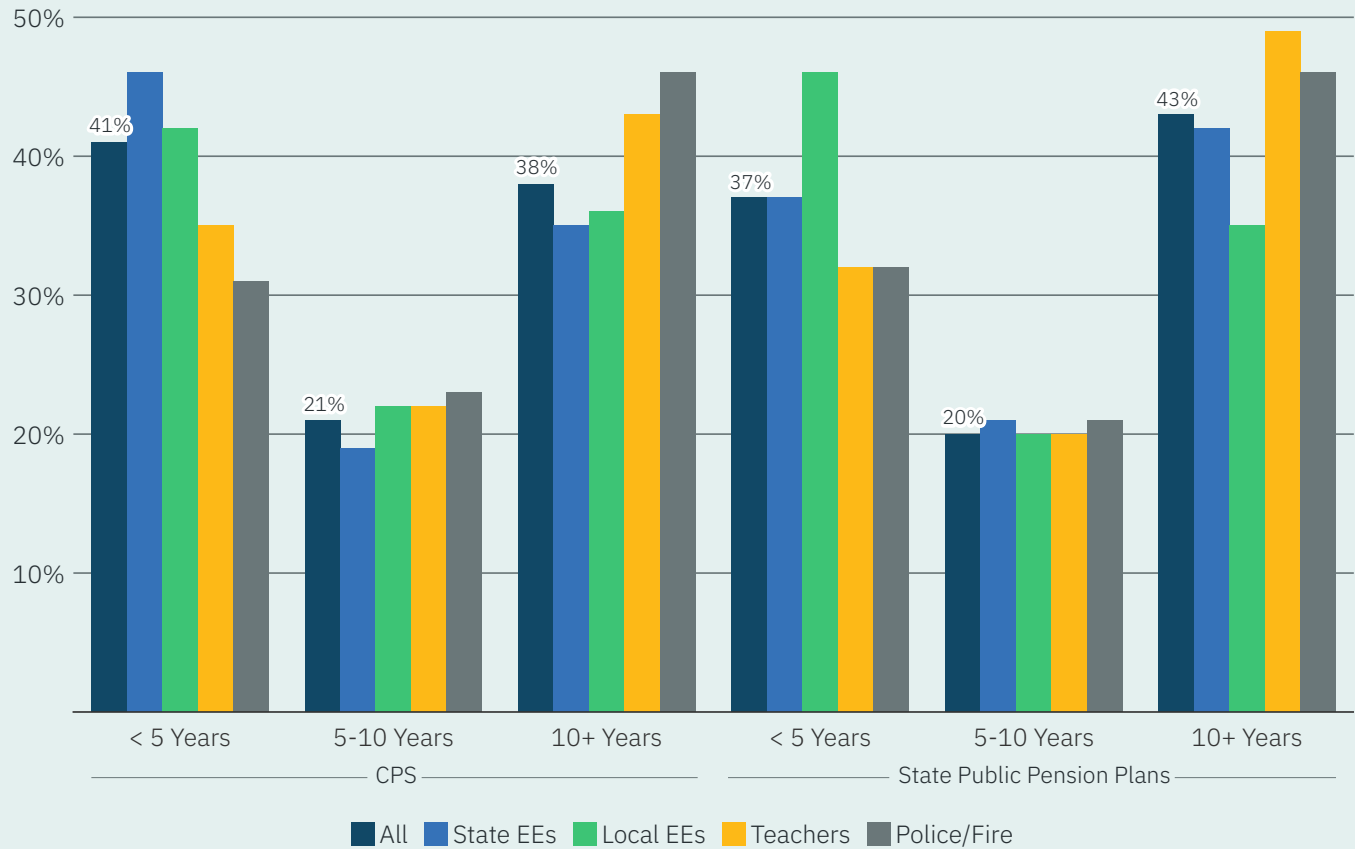
The observed tenure distribution reflects decades of hiring and employee retention. To understand why some workforces have many long-tenured employees while others do not, this report next examines patterns of turnover and retention over employees' careers.

Figure 1: Distribution of Workers, by Years of Service



Source: 2024 Current Population Survey Displaced Worker, Employee Tenure, and Occupational Mobility Supplement, IPUMS CPS; authors' data collection from state-administered public pension plans, supplemented with selected information from the Public Plans Data (2001–2025). See Appendix B for additional details.

Figure 2: Distribution of State and Local Government Workers, by Years of Service and Employee Group



Source: 2024 Current Population Survey Displaced Worker, Employee Tenure, and Occupational Mobility Supplement, IPUMS CPS; authors' data collection from state-administered public pension plans, supplemented with selected information from the Public Plans Data (2001-2025). See Appendix B for additional details.

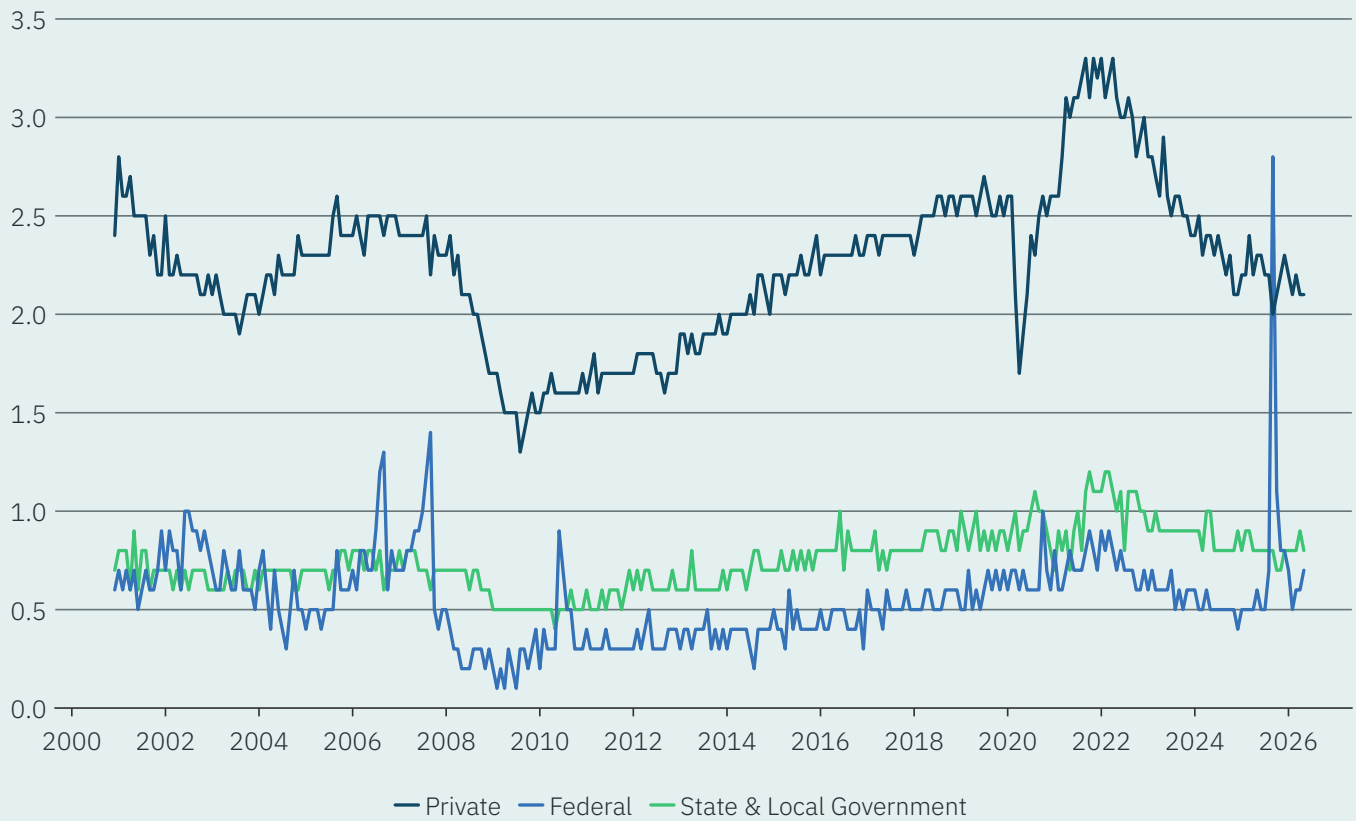
III. Overall Retention Patterns

To provide context for this analysis of overall retention patterns in state-administered public pension plans, the analysis begins by comparing national quit patterns among private-sector and public-sector workers. **Figure 3** shows monthly quit rates from the Bureau of Labor Statistics' Job Openings and Labor Turnover Survey (JOLTS).¹

The first point to note is that quit rates for all groups show some relationship with broader labor market conditions, with more workers quitting during strong labor markets and fewer quitting when there are fewer job openings.

Since 2000, quit rates for both federal government and state and local government workers have remained well below those for private-sector workers. While quit rates for federal government workers generally followed the same pattern as those for private-sector workers (with the exception of September 2025), quit rates among state and local government workers fluctuated much less over time. These lower and more stable quit rates suggest that public-sector workers, particularly those in state and local government, tend to remain with their employers longer than private-sector workers.

Figure 3: Monthly Worker Quit Rates, by Sector



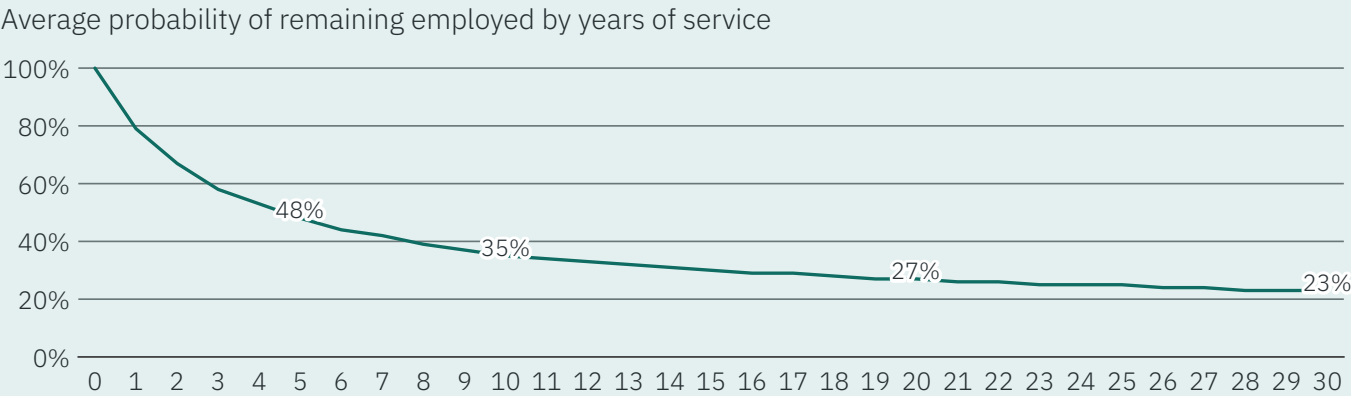
Source: Bureau of Labor Statistics, Job Openings and Labor Turnover Survey (JOLTS), monthly quit data (2000-2026).

Next, the report examines retention in the state-administered public pension plans in the study sample. Using the turnover rates collected, the analysis calculates the cumulative probability of remaining employed through each year of service. Specifically, the annual retention rate equals one minus the annual turnover rate, and the cumulative probability is calculated by multiplying annual retention rates from hire through each year of service. Results are weighted by the number of active members.

Consistent with the relatively low quit rates observed for state and local government workers in the JOLTS data (**Figure 3**), **Figure 4** provides a more direct look at long-term employee retention in state-administered

public pension plans in the sample. The figure shows the average probability of remaining employed and highlights probabilities at selected years of service. The probability drops sharply during the first five years of service, reflecting relatively high turnover early in employees' careers. (In a later section, the report examines retention separately for workers who remain employed through at least the first five years.) It continues to decline with each year of service, but at a much slower pace. Assuming employees are hired at age 25, the probability of remaining employed is 48 percent through year 5, 35 percent through year 10, 27 percent through year 20, and 23 percent through year 30.

Figure 4: Employee Retention



Source: Authors' data collection from state-administered public pension plans, supplemented with selected information from the Public Plans Data (2001-2025). See Appendix B for additional details.

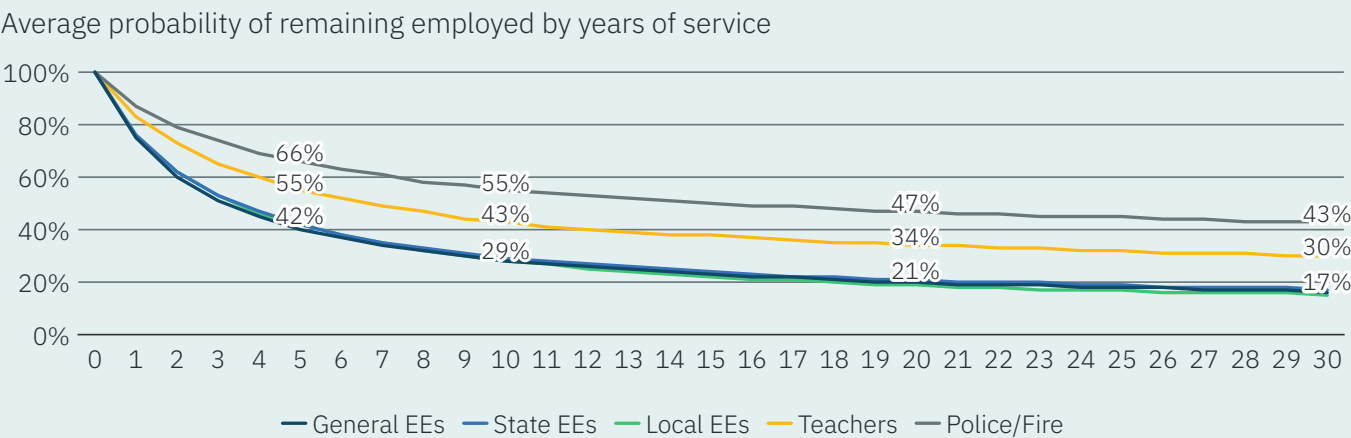
IV. Retention by Workforce and Plan Characteristics

This section examines how the probability of remaining employed varies by workforce and plan characteristics to identify the characteristics associated with higher retention. The analysis first examines differences by employee group, followed by plan type, vesting, Social Security coverage, and age at hire.

Employee Group

Retention patterns are similar for general, state, and local employees, who have the lowest probabilities of remaining employed throughout their careers (**Figure 5**). Police/fire employees have the highest retention, while teachers fall in

Figure 5: Employee Retention, by Employee Group



Source: Authors' data collection from state-administered public pension plans, supplemented with selected information from the Public Plans Data (2001-2025). See Appendix B for additional details.

between. Turnover during the first five years is particularly high for general, state, and local employees, as evidenced by the steep decline in their retention curves during this period. The probability of remaining employed through year five is only about 42 percent for these workers, compared with 55 percent for teachers and 66 percent for police/fire employees.

The gaps continue to widen throughout employees' careers. At year five, teachers are 1.3 times as likely and police/fire employees are 1.6 times as likely to remain employed as general, state, and local employees. By year 30, these ratios increase to 1.8 and 2.5, respectively. At that point, only about 17 percent of general, state, and local employees remain employed, compared with 30 percent of teachers and 43 percent of police/fire employees. These findings are consistent with **Figure 2**, which showed that teachers and police/fire employees have substantially longer tenure than general, state, and local employees.

Finally, the similarity in retention patterns among general, state, and local employees suggests that occupation may play a larger role than employer type in explaining differences in employee retention.

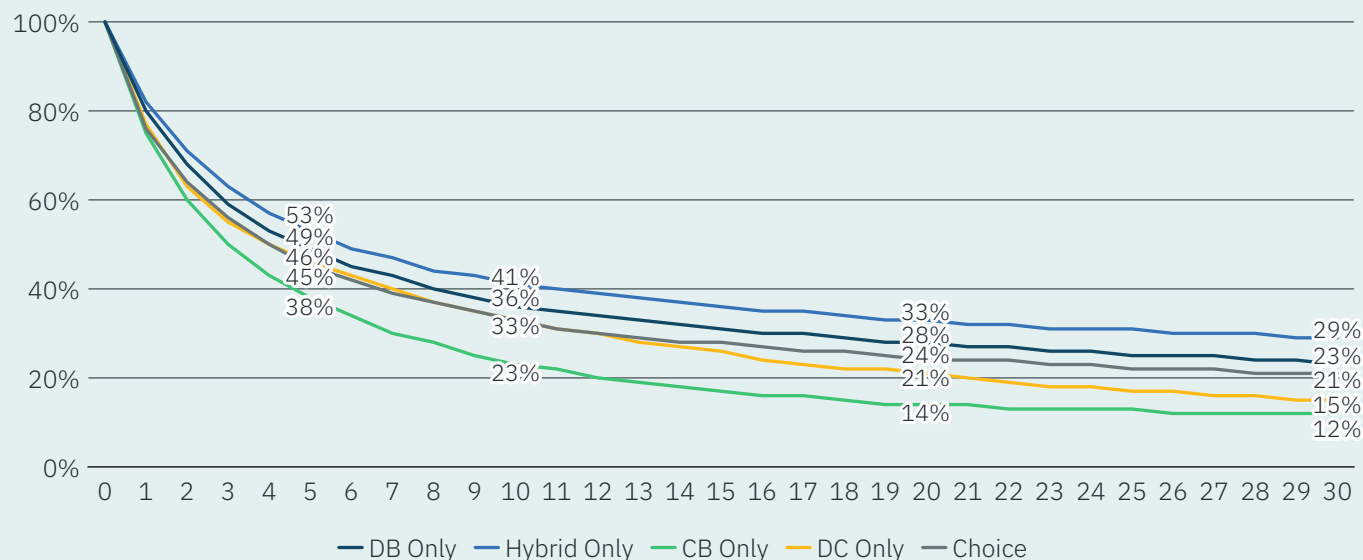
Pension Plan Type

The type of pension plan could affect turnover and retention. Traditional defined benefit (DB) plans typically require employees to attain a minimum number of years of service before becoming eligible (vested) in employer-financed pension benefits. Employees who leave before vesting typically forfeit some or all of those benefits, which may discourage early separations. Other retirement plan types, including hybrid, cash balance, and defined contribution (DC) plans, often have different vesting rules or shorter vesting periods than traditional DB plans. As a result, retention patterns may differ by plan type, particularly during employees' early years of service.

The analysis shows that retention does differ across plan types (**Figure 6**). Employees in hybrid-only plans have the highest probabilities of remaining employed, followed by employees in traditional DB-only plans, plans offering employees a choice of plan designs, and cash balance-only plans. These differences persist throughout employees' careers. Retention among employees in DC-only plans is similar in the early years of service to that among employees in plans offering a choice but falls below it in later years of service. Because plan type is correlated with many other characteristics of public employers and workforces, these descriptive analyses do not identify the extent to which the observed differences reflect plan design itself.

Figure 6: Employee Retention, by Plan Type

Average probability of remaining employed by years of service



Source: Authors' data collection from state-administered public pension plans, supplemented with selected information from the Public Plans Data (2001-2025). See Appendix B for additional details.

FROM DB TO DC AND BACK AGAIN: THE FPPA EXPERIENCE

The Fire & Police Pension Association of Colorado (FPPA) was created in the late 1970s to administer a new Statewide Defined Benefit Plan (SWDB) for police officers and firefighters. Although participation was required, legislation gave employers a brief window to withdraw and establish their own local plans. Believing their members would accumulate more retirement wealth in a defined contribution (DC) arrangement, approximately 79 departments withdrew.

Over the following decades, the SWDB matured, added benefit enhancements, and established a sustained record of full funding, with a funded ratio of 103.5 percent as of January 1, 2026. Meanwhile, the 2001–2002 stock market downturn and the Great Recession resulted in some DC plan members at or near retirement losing half of their account balances—an inherent risk in DC plans.

In response to interest in returning to a DB structure, a formal reentry process was created

in the early 2000s. Since then, **48 of the original 79 departments have returned.** Another 11 departments that were not required to participate have voluntarily affiliated with FPPA to provide DB pensions to their police officers and firefighters.

FPPA reports that recruiting and retention are among the primary reasons departments return or affiliate. One police chief described being “tired of training first responders only to have them move to a nearby department that participates in FPPA.” Departments also cite the retirement security provided by lifetime income, survivor and disability protections, and access to a deferred retirement option plan (DROP) as recruiting tools. Consistent with this, a third of FPPA members surveyed cited retirement benefits as one of the reasons they became first responders.

Today, FPPA covers 249 participating departments across Colorado—a defined benefit story that police and fire departments keep choosing to come back to. Read more about the FPPA experience in Appendix A.

Vesting

Vesting could affect turnover and retention by discouraging workers from separating before they have vested in the plan and become entitled to employer-financed pension benefits. If vesting were an important determinant of retention, one would expect employees covered by plans with longer vesting periods to have higher retention during their early years of service. For example, employees in plans with 10-year vesting might be expected to have higher probabilities of remaining employed through year five than employees in plans with five-year vesting. More generally, retention might be expected to increase with the length of the vesting period.

Figure 7 provides little evidence of this pattern. The probabilities of remaining employed are similar among employees in the sample with vesting periods of 0–4 years, 5 years, and 10 or more years of service. Only employees with vesting periods of 6–9 years and those with varying vesting periods have noticeably lower retention.

Social Security Coverage

The vast majority (93 percent) of American workers are covered by Social Security, and they and their families may become entitled to Social Security benefits (Li 2026). However, the remaining workers are in jobs that are not covered by Social Security—meaning that they do not contribute to the program or earn Social Security benefits through that employment. Many of these workers are employed in state and local government jobs in states that did not elect Social Security coverage through Section 218 Agreements between states and the Social Security Administration (Li 2026).

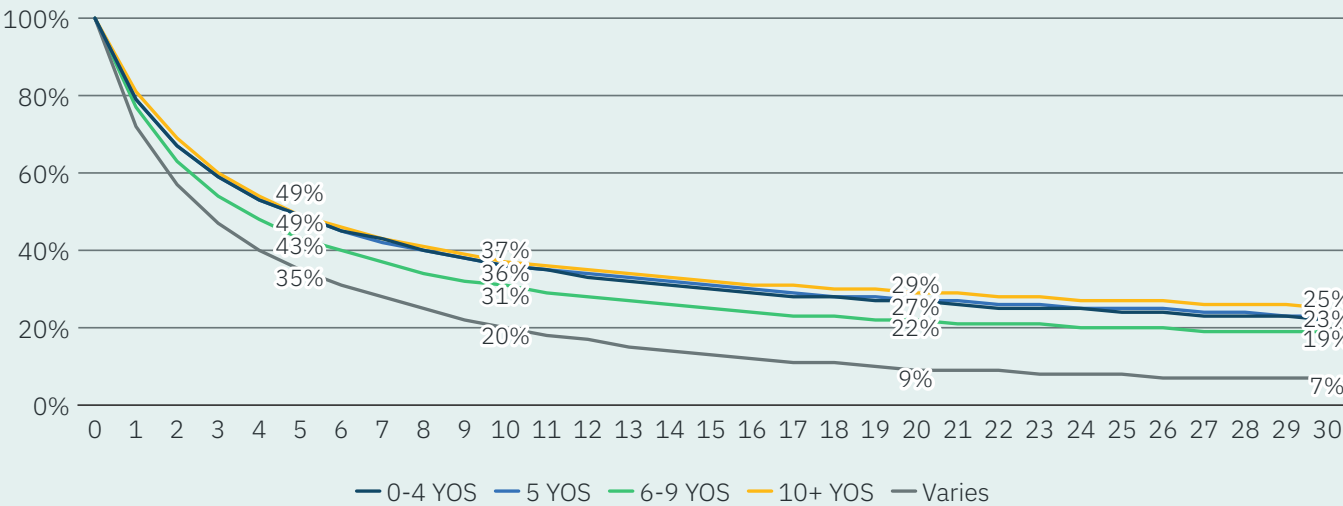
Among the employees in the study sample, 74 percent are in plan-employee groups covered by Social Security and 26 percent are not (see Table A1). This composition closely matches national statistics: 73 percent of state and local government employees are covered by Social Security and 27 percent are not (Li 2026).

While not necessarily attributable to Social Security coverage itself, especially since pension plans with and without Social Security coverage often differ along other dimensions, **Figure 8** shows that employees in pension plans without Social Security coverage have higher retention throughout their careers than those in plans with Social Security coverage. One possible explanation is that

leaving a noncovered public-sector job may have greater consequences for retirement security: employees who leave not only forgo some or all pension benefits but may also have less Social Security protection because their years in noncovered employment do not generate Social Security benefits.²

Figure 7: Employee Retention, by Vesting Period

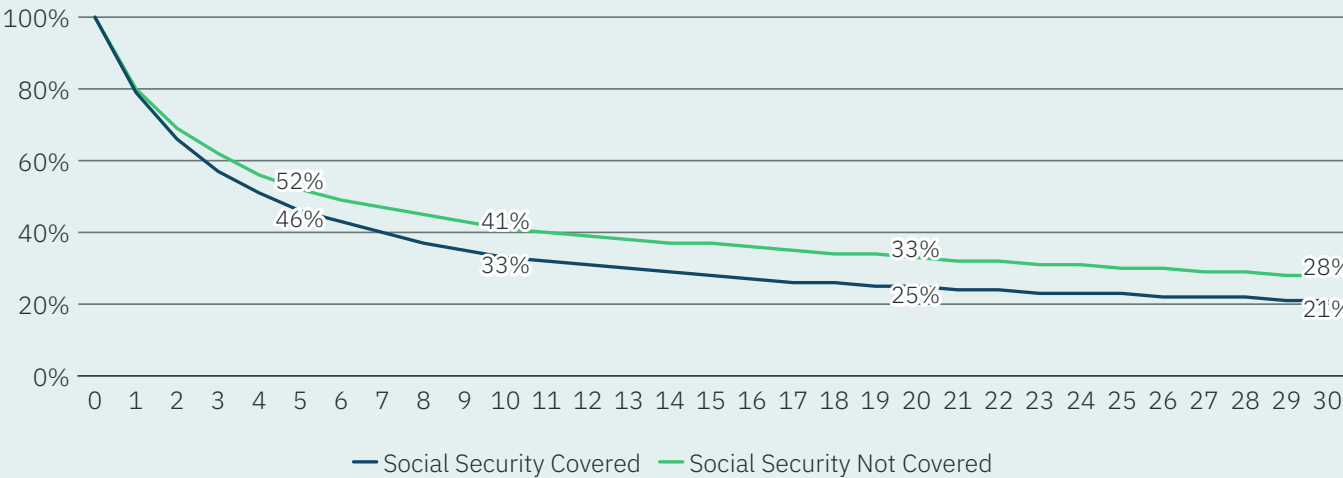
Average probability of remaining employed by years of service



Source: Authors' data collection from state-administered public pension plans, supplemented with selected information from the Public Plans Data (2001-2025). See Appendix B for additional details.

Figure 8: Employee Retention, by Social Security Coverage

Average probability of remaining employed by years of service



Source: Authors' data collection from state-administered public pension plans, supplemented with selected information from the Public Plans Data (2001-2025). See Appendix B for additional details.

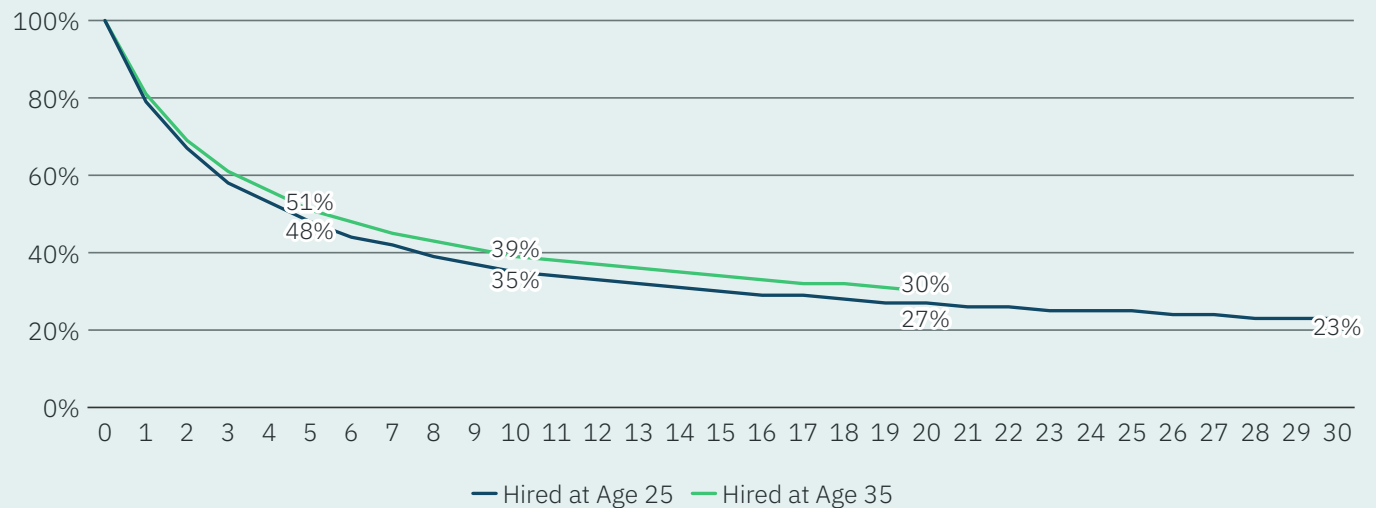
Age at Hire

The analyses assume that employees are hired at age 25; however, age at hire can affect estimated retention in plans where actuarial turnover assumptions vary by age. About half (52 percent) of the plan-employee groups in the sample use service only for their turnover assumptions. Another 47 percent use service and age, and 1 percent use age only.

If instead one assumes that employees are hired at age 35, the average probability of remaining employed would be slightly higher at each year of service (**Figure 9**). Thus, the overall retention patterns are not particularly sensitive to the assumed age at hire, although these average differences mask greater variation across individual plans. At 20 years of service, for example, 57 percent of plan-employee groups show no difference between the two hire-age assumptions, while some plans show considerably larger differences (not shown).

Figure 9: Employee Retention, by Age at Hire

Average probability of remaining employed by years of service



Source: Authors' data collection from state-administered public pension plans, supplemented with selected information from the Public Plans Data (2001-2025). See Appendix B for additional details.

V. Variation in Retention Across Plans

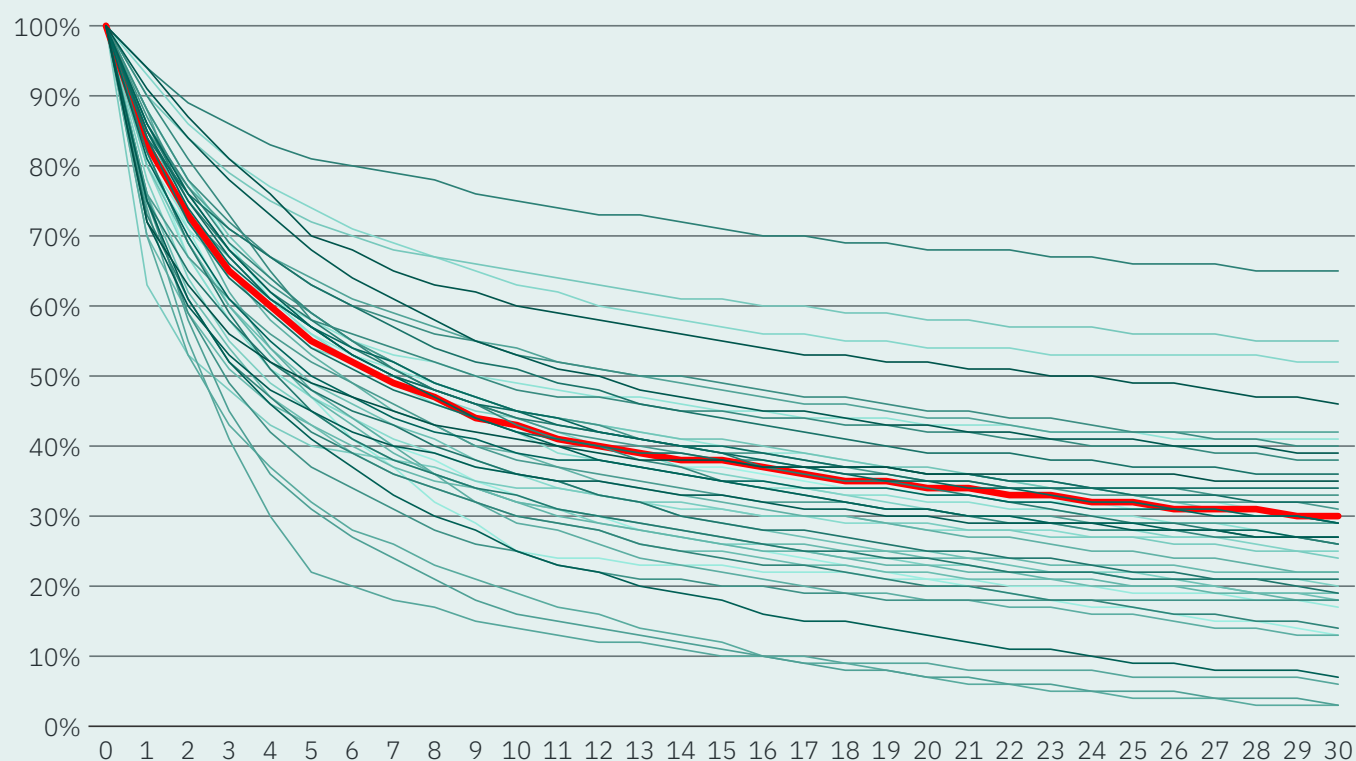
The previous section examined long-term retention and the characteristics associated with higher retention. However, averages can mask substantial differences across plans. This section therefore examines retention patterns across individual plans to assess the extent of variation.

Figure 10 plots the probability of remaining employed for all plans in the sample that cover teachers. The red line shows the weighted average across these plans. The figure demonstrates considerable variation in retention across plans, but this variation changes relatively little over time.

Although retention falls over time in most plans, some experience much steeper declines, while others retain a majority of employees even after many years of service. As previously shown in **Figure 5**, the average probability of remaining employed among teachers declines from 55 percent at year five to 30 percent at year 30. Despite this decline in average retention, the extent of variation across plans remains relatively stable: retention among the middle 50 percent of plans spans 13 percentage points at year five, from 45 to 58 percent, and 15 percentage points at year 30, from 19 to 34 percent.

Figure 10: Employee Retention in Individual Plans Covering Teachers, by Years of Service

Probability of remaining employed in each plan



Note: Individual plan curves are shown in green. The red line represents the average across plans, weighted by the number of active members.

Source: Authors' data collection from state-administered public pension plans, supplemented with selected information from the Public Plans Data (2001-2025). See Appendix B for additional details.

Figure 11 presents the distribution of individual-plan retention probabilities at selected years of service, highlighting how retention patterns evolve over employees' careers. The red dot in each panel shows the weighted average for plans covering that employee group.

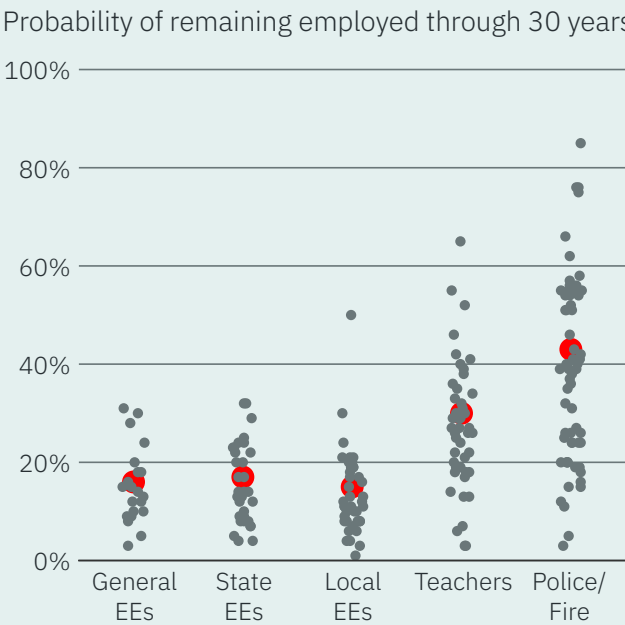
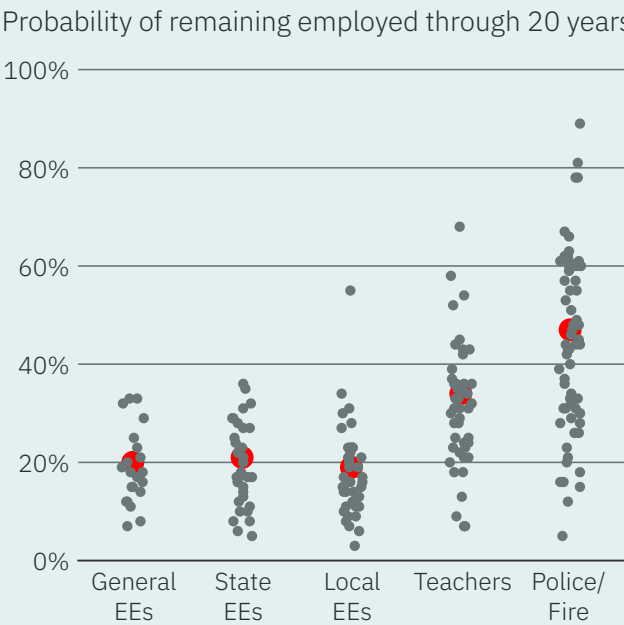
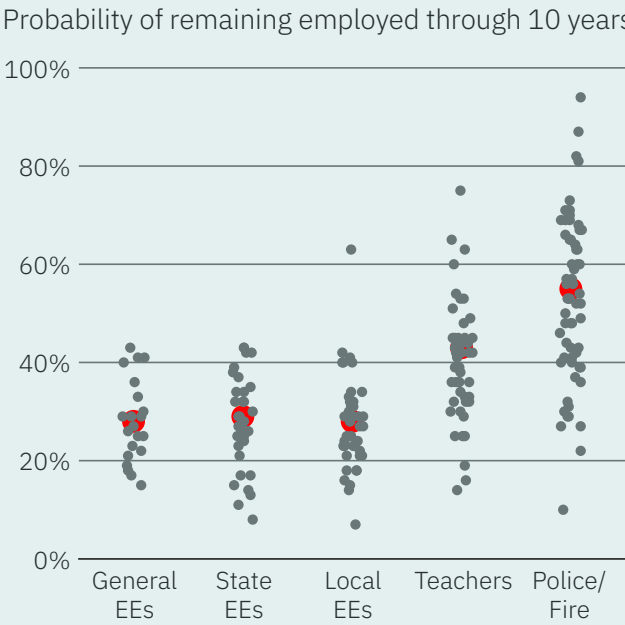
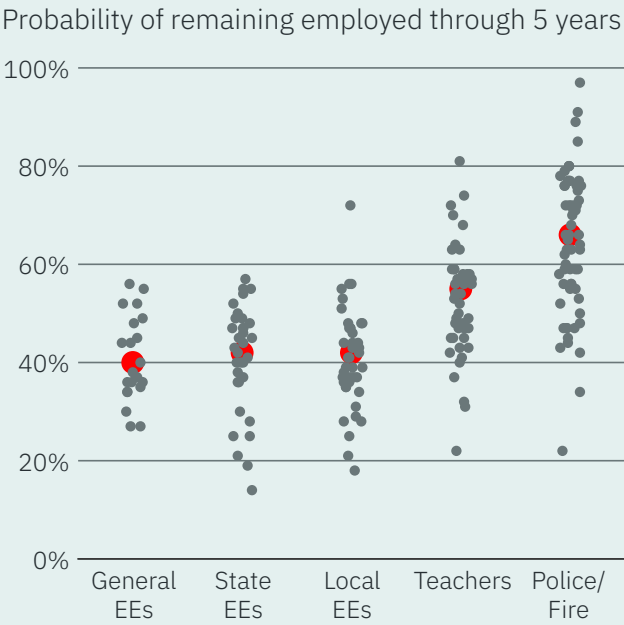
As seen in the previous figure, retention varies considerably across plans covering teachers. The current figure shows even greater variation among plans covering police/fire employees, but less variation among plans covering general, state, and local employees—especially general employees.

Variation among plans covering police/fire employees also increases over employees' careers. Retention for the middle 50 percent of plans spans 21 percentage points at

year five and increases to 30 percentage points by year 30. In contrast, variation changes comparatively little among plans covering teachers, state employees, and local employees. Among general employee plans, the middle 50 percent of the distribution narrows from 13 percentage points at year five to 8 percentage points at year 30.

The figure also shows that, at each selected year of service, plans covering teachers and police/fire employees generally retain substantially larger shares of their workforces than plans covering general, state, and local employees. Many plans covering teachers and police/fire employees with below-average retention within their own employee group still have higher retention than most plans covering general, state, and local employees.

Figure 11: Employee Retention in Individual Plans, by Employee Group



Source: Authors' data collection from state-administered public pension plans, supplemented with selected information from the Public Plans Data (2001-2025). See Appendix B for additional details.
Note: Gray dots represent individual plans. The red dot represents the weighted average across plans within each employee group.

VI. Retention After the First Five Years

The high turnover among newer hires shown in the previous sections is not surprising, as both employees and employers are evaluating whether the employment relationship is a good fit. Because cumulative retention probabilities are heavily influenced by early separations and most pension plans vest workers between years 5 and 10, it is also informative to examine the probability of remaining employed among workers who remain through the first five years of service.

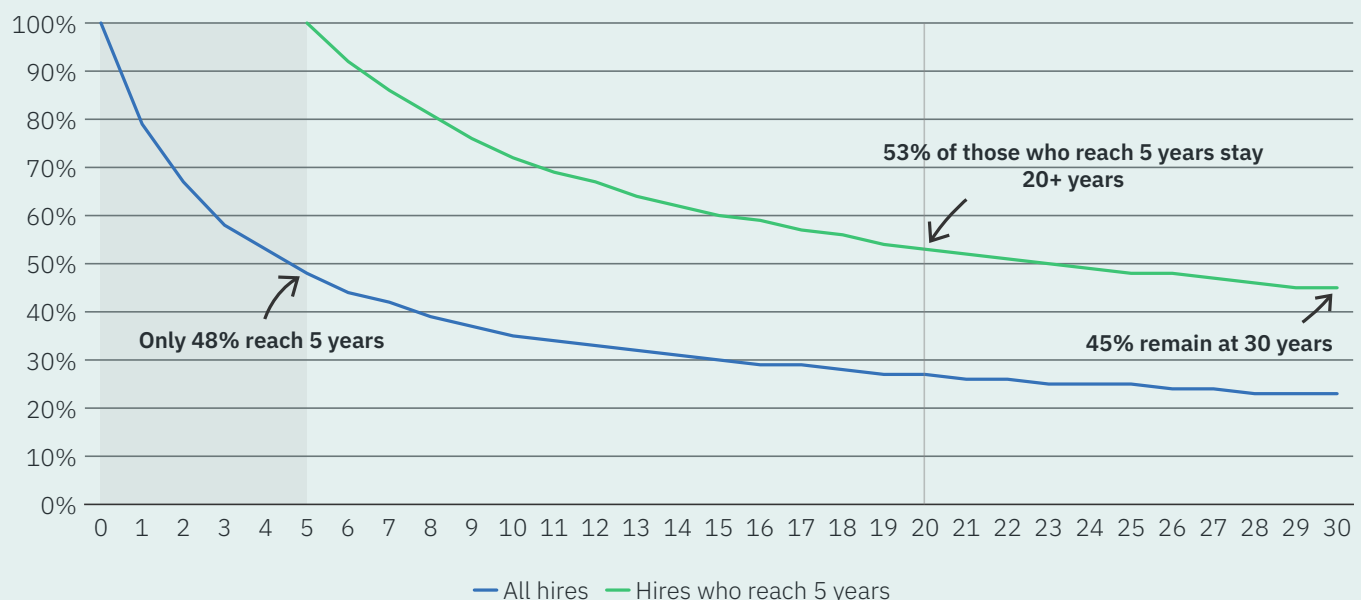
Figure 12 compares retention among all new hires (blue line), as previously depicted in **Figure 4**, with retention among employees who remain through their first five years of service (green line). Less than half (48 percent) of all new hires are expected to remain through the end of five years. However, among employees who remain through their first five years of service, just over half (53 percent) are expected to remain through 20 years. In other words, the probability of remaining employed through 20 years nearly doubles when conditioning on reaching five years.

The probability of remaining employed through 30 years also nearly doubles to 45 percent.

The difference in retention between new hires and employees who remain through their first five years varies widely by employee group (**Figure 13**). For general, state, and local employees, the probability of remaining through 20 years is more than double among those who stay through the first five years (Reach 20 years | Given 5 years) than for all new hires (Reach 20 years). This is because turnover in the first five years is relatively high for these employee groups. Because early separations are less common among teachers and police/fire employees, accounting for these separations has a smaller effect on longer-term retention. As a result, differences in longer-term retention between employee groups narrow considerably when considering only employees who remain through their first five years. These findings highlight that early-career turnover and later-career retention are related but distinct dimensions of workforce attachment.

Figure 12: Retention Among All New Hires and Those Who Reach 5 Years of Service

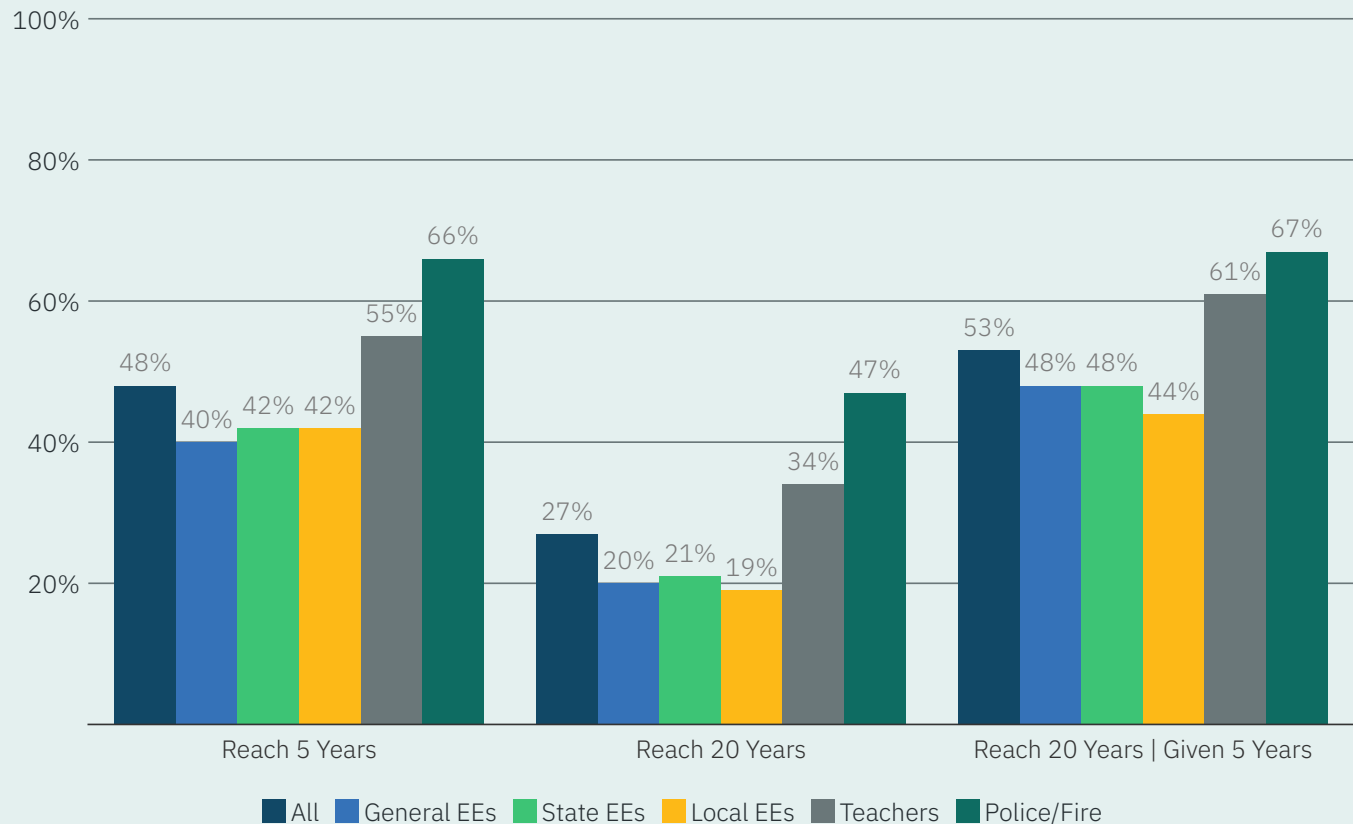
Average probability of remaining employed by years of service



Source: Authors' data collection from state-administered public pension plans, supplemented with selected information from the Public Plans Data (2001-2025). See Appendix B for additional details.

Figure 13: Retention Among All New Hires and Those Who Reach 5 Years of Service, by Employee Group

Average probability of remaining employed at selected years of service



Source: Authors' data collection from state-administered public pension plans, supplemented with selected information from the Public Plans Data (2001-2025). See Appendix B for additional details.

VII. Retention and Expected Years of Service

The previous sections examined retention probabilities from the perspective of new hires and employees who remained through their first five years. **Figure 14** translates those retention patterns into expected completed years of service for new hires, while **Figure 15** reports expected completed years of service conditional on remaining employed through the first five years.

On average, a new hire in the sample is expected to complete 3 years over a 5-year horizon, 5 years over a 10-year horizon, 8 years over a 20-year horizon, and 10.5

years over a 30-year horizon (**Figure 14**). Careers over each horizon are expected to be longest among police/fire employees—ranging from 3.8 to 16.1 years of service—and shortest among general and local employees—ranging from about 2.7 to 8.4 years of service. Expected service is also relatively long among teachers—12.6 years over a 30-year horizon.

Because retention probabilities are cumulative, consistently higher (lower) turnover year after year results in substantially lower (higher) long-term retention

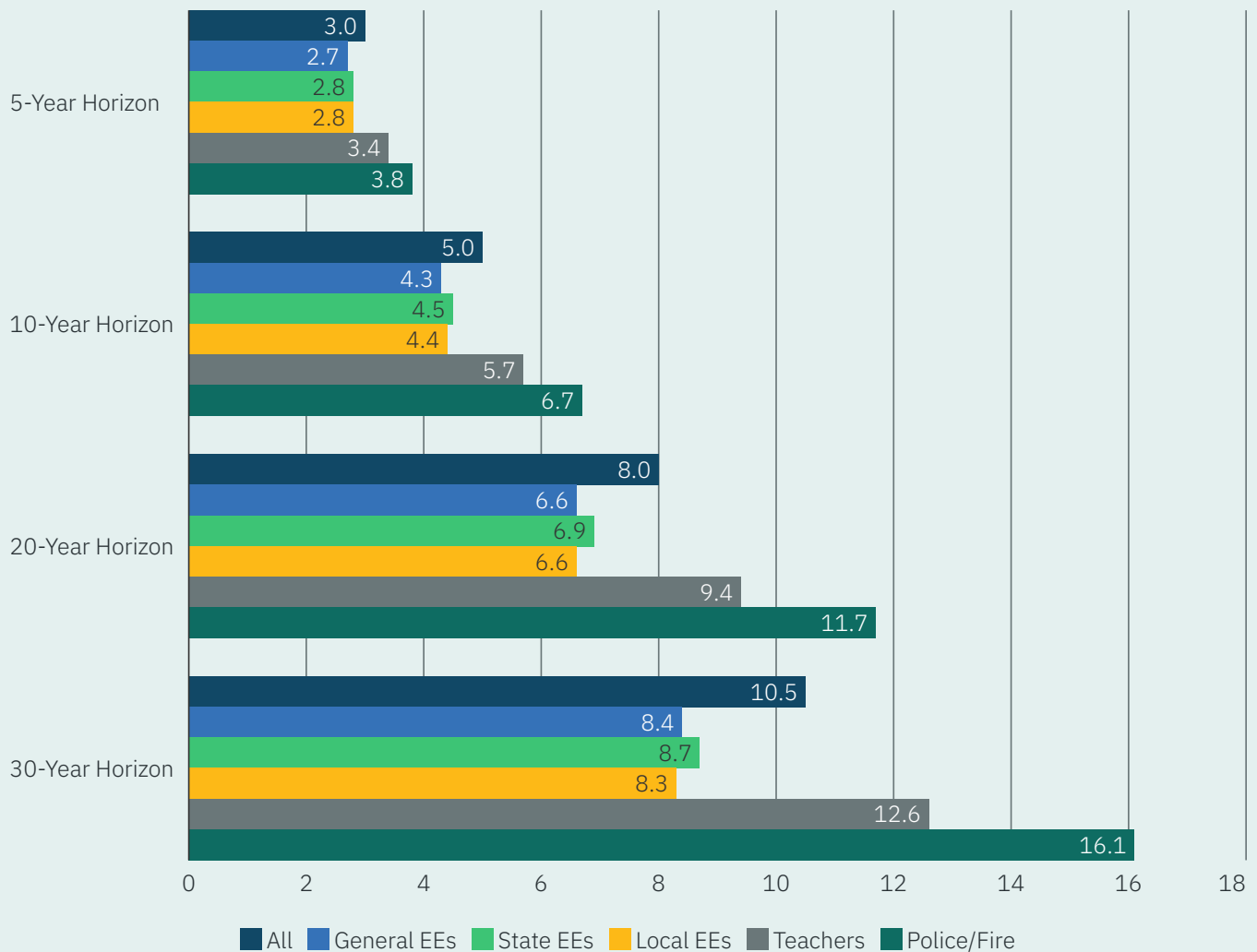
and, ultimately, fewer (more) expected years of service. For example, expected years of service are similar across employee groups over a five-year horizon, with a difference of less than a year between the lowest and highest expected years of service. Over a 30-year horizon, in contrast, the difference between the lowest and highest

expected years of service grows to 7.8 years.

Much of the difference in expected years of service reflects turnover during the first five years, but meaningful differences remain among employees who become established in their careers.

Figure 14: Expected Years of Service per New Hire, by Employee Group

Average completed years of service over selected career horizons



Source: Authors' data collection from state-administered public pension plans, supplemented with selected information from the Public Plans Data (2001-2025). See Appendix B for additional details.

Again, because turnover in the first five years is relatively high among general, state, and local employees, the gap in expected years of service between these employees and police/fire employees narrows considerably when conditioning on employees who remain through their first five years (**Figure 15**).

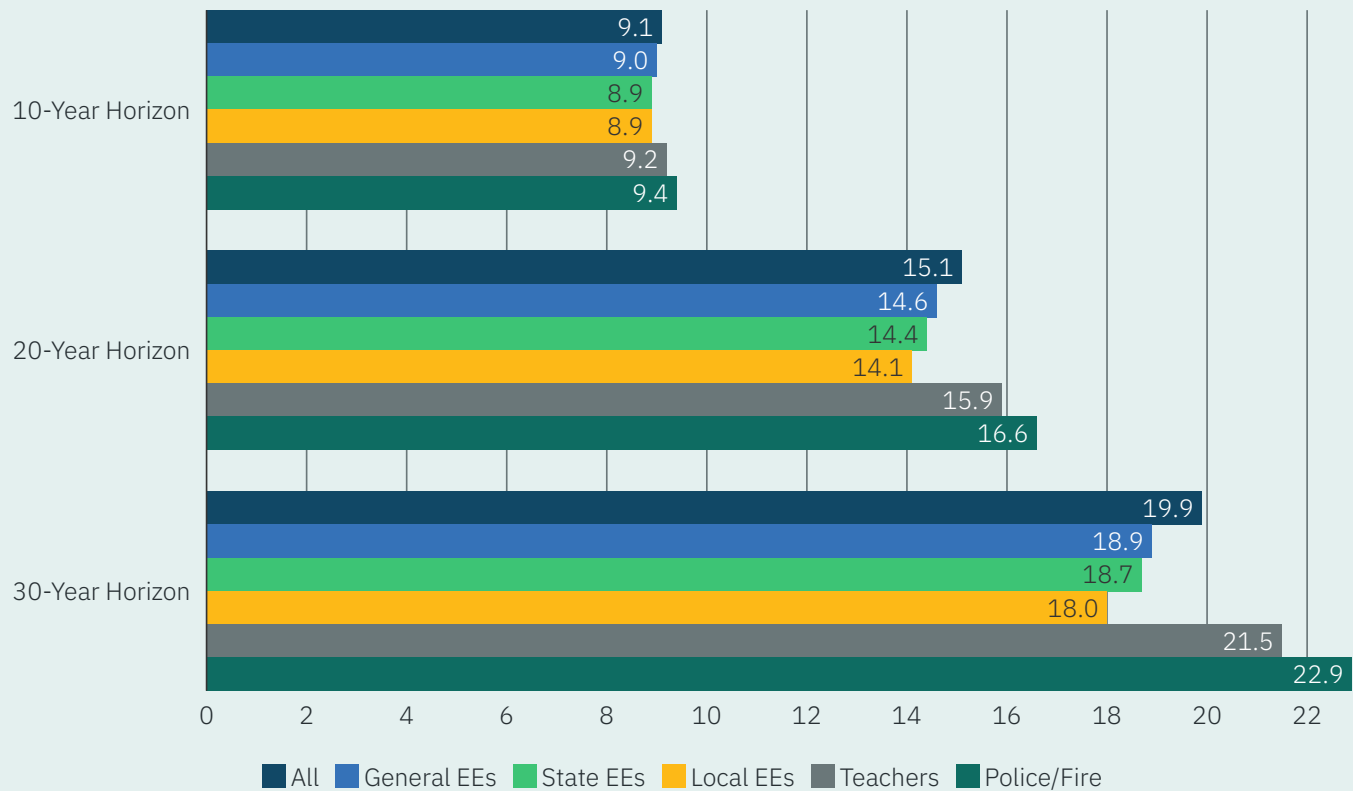
Still, expected careers are longest among police/fire employees, followed by teachers and then general, state, and local employees. Among employees who remain

through their first five years, expected completed years of service over a 30-year horizon (including the first five years) range from 18 years for local employees to 21.5 years for teachers and 22.9 years for police/fire employees.

Finally, among individual pension plans, expected years of service over a 30-year horizon range from 3.1 to 27.5 years, while expected years of service conditional on reaching five years range from 11.3 to 28.4 years (not shown).

Figure 15: Expected Years of Service Among Employees Who Reach 5 Years, by Employee Group

Average completed years of service over selected career horizons



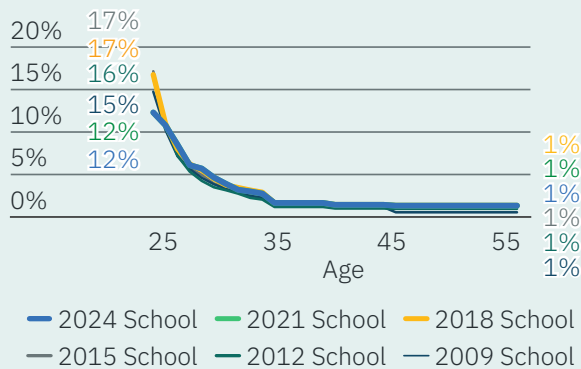
Source: Authors' data collection from state-administered public pension plans, supplemented with selected information from the Public Plans Data (2001-2025). See Appendix B for additional details.

MEASURING THE IMPACT OF HIGH TURNOVER OVER TIME

The notion that higher turnover is an unavoidable feature of the modern economy is often accepted at face value by stakeholders and policymakers. As a result, some argue that pensions are less effective for workforce recruitment and retention than they have been in the past.

WRS public schools have enjoyed consistently strong retention

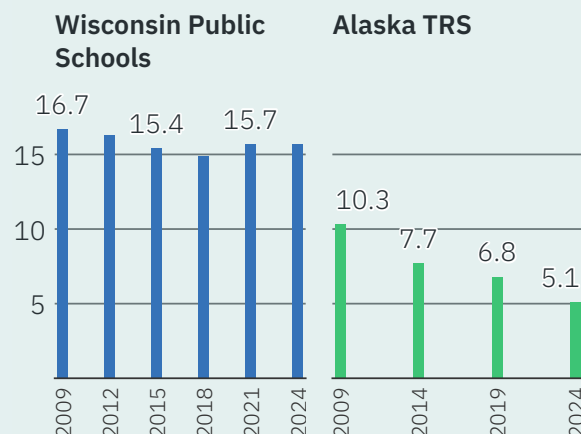
Retention is strongest among older and more experienced workers, but changes in turnover have been modest over 2005-2023.



Source: WRS actuarial valuation reports.

Expected Years of Service per New Teacher

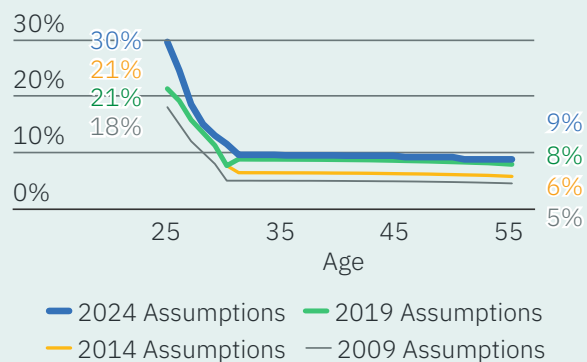
Even small changes in retention can impact the average continuous service that a new hire is expected to provide.



Fortunately, pension plans can use current and past experience studies to illustrate how things have—or have not—changed. Turnover among teachers in the Wisconsin Retirement System (WRS) changed very little between 2005 and 2023. In contrast, each experience study for the Alaska Teachers' Retirement System (TRS) since 2009 has produced assumptions, based on historical experience, that anticipate increasing turnover.

Alaska TRS has seen rising turnover since the DB plan closed

Turnover has increased at every age across experience studies; under the 2009 assumptions, 51% of new hires were expected to reach 5 years, compared with 32% under today's assumptions.



Source: Alaska TRS actuarial valuation reports.

These assumptions can also be used to calculate a return-on-investment metric for hiring, illustrating the impact of turnover on the workforce, hiring needs, and services. Expected years of service is one such measure.

Expected service for a newly hired 25-year-old teacher remained fairly steady in WRS but steadily declined in TRS.

Similar to investment returns, compounding plays a large role in this metric: turnover of 4.65 percent (WRS) versus 11.5 percent (TRS) at age 30 may not seem large enough to produce dramatically different outcomes, but when compounded over a career, these differences have a large impact on expected service per new hire.

VIII. Discussion

This report examines workforce turnover and retention in the public sector using turnover assumptions based on administrative census data describing the historical experience of pension plan members. The analysis clearly demonstrates that retention varies by workforce and plan characteristics. For example, retention is substantially higher among both early-career and later-career police/fire employees and teachers than among their general, state, and local employee counterparts. At the same time, retention patterns are similar among general, state, and local employees, suggesting that occupation may play a larger role than employer type in explaining differences in employee retention. Retention also varies by plan type and Social Security coverage, although these relationships may reflect other differences across plans and workers they cover. The analysis also demonstrates that retention varies substantially across individual plans.

The findings also highlight that career retention patterns reflect not only differences in retention during the first five years, but also differences in retention after employees become established. Among workers who remain through the first five years, longer-term retention rates are dramatically higher across the board, and differences in retention between employee groups narrow. These findings suggest that early-career and later-career retention are distinct workforce challenges. A pension plan may struggle to retain new hires while experiencing relatively stable retention among longer-tenured workers, or it may successfully retain new hires but lose more workers later in their careers.

Vesting alone is unlikely to be the primary driver of these differences. Even among workers who remain through the first five years—by which point many workers have vested—the analysis finds large differences in retention across individual pension plans. Over a 30-year horizon, new hires who remain through the first five years are expected to complete an average of 19.9 years of total service, but expected service ranges from 11.3 to 28.4 years across individual plans. Additionally, while age at hire has little impact on retention estimates on average, for some plans, retention varies substantially depending on the age of new hires.

Importantly, these descriptive relationships were generally robust to controlling for state unemployment rates and other observed workforce and pension plan characteristics in supplementary regression analyses (results available upon request). Nevertheless, the analyses are descriptive and do not establish that plan design, Social Security coverage, or other observed characteristics themselves cause differences in retention.

These findings suggest that employers and policymakers may want to consider where turnover is higher than in peer systems and focus policies on the workers they are trying to retain. For example, if a pension plan is seeing a relatively small share of new hires reaching five years (or vesting), addressing this challenge may require different policies than if the plan is losing a relatively large share of experienced, mid-career workers. If early-career retention is the challenge, benefits that address more immediate financial needs, such as student loan repayment, may be more relevant than retirement benefits; if retention of experienced workers is the challenge, the reverse may be true.

HOW PLANS CAN USE THESE METRICS

Using their own experience studies, pension plans can apply these metrics to their own workforces. Some considerations can add context to these analyses:

Distinguish early-career from later-career retention concerns. This report presents expected years of service from two perspectives, which answer different questions:

- Expected service for all new hires: What is the return on investment from hiring a new employee?
- Expected service for employees who reach vesting: How much service will an average worker have if they stay long enough to qualify for a benefit?

As the figure illustrates, conditioning on reaching five years can substantially change the picture.

Use the pension plan’s actual vesting period. This report uses five years as a proxy for vesting; plans should use their own vesting rules when estimating expected service among employees who reach vesting.



Consider the pension plan’s actual age at hire. Benefit examples often assume employees are hired at age 25 and work three to four decades, even for plans whose new hires tend to be in their late 30s. While age at hire has little impact on retention estimates on average, plans whose turnover assumptions vary by age may want to consider the age profile of their own new hires to understand real-world impacts.

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Endnotes

1. Results are similar using JOLTS total separations, although the federal government series includes several large spikes that obscure long-run sectoral differences.
2. Unless they previously worked or later work in a Social Security-covered job or receive Social Security benefits through a family member.

Appendix A

The following case study on member reentry and affiliation was provided by the Fire & Police Pension Association of Colorado (FPPA) and has been lightly edited for length and clarity.

Background: Why FPPA Was Created

FPPA was created in response to a pension crisis that emerged in the 1970s. Prior to 1978, every fire and police pension plan in Colorado was local in nature. Each municipality or fire protection district with paid police officers and firefighters administered its own plan, with benefit structures set by state statute but with funding and administration left largely to local governments.

A 1977 study by the Colorado General Assembly found that these local plans, in aggregate, carried more than \$500 million in unfunded liabilities and could not pay the benefits that had been promised. In response, the General Assembly enacted a series of reform bills in 1978 and 1979. The reforms closed the existing local plans (now referred to as the “Old Hire” plans) to new hires and established a new Statewide Defined Benefit Plan (SWDB) for paid police officers and firefighters hired on or after April 8, 1978. FPPA was created to administer the new SWDB and, over time, to manage the assets and benefits of affiliated Old Hire plans as well.

Since inception, the SWDB has been funded exclusively through member and employer contributions on an actuarially sound basis, with no state assistance. As of January 1, 2026, its funded ratio is 103.5 percent—one of the few statewide public safety pension systems in the country at or above full funding.

Why Departments Left FPPA in the 1980s and 1990s

Although participation in the new SWDB was required, the 1978–1979 reform legislation also permitted certain local options for a limited time. Specifically, employers were granted the authority to withdraw from the SWDB and establish local plans for their new hires (referred to as “withdrawn” plans).

The SWDB was a relatively basic plan when first created. The stock markets of the 1980s were volatile but produced

strong nominal returns, and a number of employers believed their members would accumulate more retirement wealth in a locally administered DC arrangement than under FPPA’s new DB design. As a result, approximately 79 police and fire departments withdrew from the SWDB during this window. All but one of the withdrawing departments established local money purchase (DC) plans; one department formed a local DB plan.

The Reentry Process: Origins and Purpose

Over the following two decades, the SWDB matured. Benefit enhancements were added—including reductions in normal retirement age, an improved multiplier, and the addition of the Rule of 80—and the plan established a sustained record of full funding. Meanwhile, several episodes of significant market volatility (notably the 2001–2002 downturn and the 2008 global financial crisis) exposed the risks inherent in locally administered money purchase plans, in some cases cutting members’ accumulated balances by half at or near retirement.

In response to consistent interest from members and employers who wanted to return to a DB structure, FPPA and the Colorado General Assembly developed a formal reentry process in the early 2000s. The process, codified in C.R.S. § 31-31.5-304 and § 31-31.5-305 and in FPPA Rules 701–707, allows a previously withdrawn department to rejoin the SWDB.

In addition, unaffiliated police and fire departments—including departments that were never required to participate in FPPA—have been able to elect coverage under the plan.

On January 1, 2023, the SWDB became the Defined Benefit Component of FPPA’s Statewide Retirement Plan (SRP). The discussion below therefore uses SRP when referring to the plan and its participating departments today.

Reentry and Affiliation Results

Departments that originally withdrew from FPPA in the 1980s–1990s: approximately 79.

Departments that have since returned to FPPA through the reentry process: 48 of the original 79.

Additional departments that have voluntarily affiliated with FPPA: 11 departments that were not statutorily required to participate, primarily local police and county sheriff departments, have elected to affiliate to provide a DB plan to their sworn officers.

As a result of this reentry and affiliation activity, along with statutorily required participation, the SRP now covers 249 participating departments across Colorado (as of December 31, 2024), and FPPA administers or invests assets for a total of 317 city, district, and county employers across all of its plans (SRP, Statewide Death & Disability Plan, Old Hire Plans, and Volunteer Firefighter Plans).

Why Departments and Members Are Choosing to Rejoin or Affiliate

FPPA's Relationship Management team works directly with departments throughout the reentry and affiliation process. Based on their conversations with chiefs, employer representatives, and members, the following themes come up consistently as drivers of the decision to rejoin or affiliate with FPPA's SRP:

- **Recruiting and retention.** Chiefs and elected officials repeatedly cite recruiting and retention as a primary motivator. One chief described being “tired of training first responders only to have them move to a nearby department that participates in FPPA,” and characterized the pattern as neighboring departments “pilfering” his officers. In competitive labor markets—particularly along the Front Range and in Colorado's resort communities—the ability to offer a lifetime DB payment is treated by departments as a meaningful recruiting tool and a driver of longer average tenure.
- **Market risk and retirement security.** Members and employers repeatedly point to uncertainty in the equity markets and the fear of losing significant account value at or near retirement. The 2001–2002 downturn, the 2008 global financial crisis, and the 2022 market decline are all cited in conversations as inflection points that pushed departments to reconsider the risk profile of a money purchase arrangement.
- **Predictability and lifetime income.** Members express concern about who will manage a DC balance in retirement if they lose the capacity to do so themselves, and about the risk of outliving their savings. A DB plan, which provides a known lifetime monthly benefit and survivor options, is described as reducing that source of anxiety.

- **Access to survivor and disability protections.** Reentering and affiliating departments gain access to the Statewide Death & Disability Plan, which provides on- and off-duty death and disability coverage from the first day of membership. This is frequently cited as an additional attractive feature of the FPPA package that is difficult to replicate at the local level.
- **Deferred Retirement Option Plan (DROP).** Plan features such as DROP, which allow members to accumulate a substantial cash balance in addition to their monthly lifetime income, provide greater retirement security.

Concerns Departments Weigh Against the Move

The Relationship Management team also hears the following concerns that departments and members consider when making the reentry/affiliation decision:

- Loss of local control over plan design, investments, and governance.
- Concern about the long-term viability of the local money purchase plan for the members who choose to stay in it as active membership declines (especially if the police officers and/or firefighters represent the majority of the participating population in the local DC plan).
- Uncertainty around contribution rate differences, particularly for members previously in a lower-cost local arrangement.

Historical References

For additional historical context, see:

- The Pension Review Commission (PRC) Annual Update—in particular Appendix A, “Overview of Fire and Police Pension Plans and Their Funding,” which describes the 1977 study, the 1978–1979 reform legislation, the creation of the SWDB, the authorization of “withdrawn” plans, and the 2004 addition of the Statewide Hybrid Plan for unaffiliated departments.
- The FPPA Annual Comprehensive Financial Report (ACFR)—which documents the long-term funded status of the SRP, historical membership and department counts by plan, and the composition of Affiliated Local Plans.

A Note on Member and Employer Quotes

In preparing the case study, FPPA reviewed prior surveys of members and employers who have gone through the reentry process. Those surveys were designed primarily to evaluate and improve the mechanics of the reentry process itself (onboarding, communications, timing, employer support, etc.) rather than to capture members' and employers' underlying motivations for rejoining. As a result, the surveys do not provide attributable direct quotes from members or employers on why they chose

to return to FPPA.

The reasons described above reflect the consistent themes reported by the Relationship Management team based on their direct conversations with returning and affiliating departments.

Appendix B

This section describes the data, variables, and sample used in the analyses presented above.

Data

The data for this report were drawn from the state-administered plans (identified using *AdministeringGovt*) in the Public Plans Data (PPD) 2001-2025. The Colorado Public Employee Retirement Association-Denver Public Schools Division, District of Columbia Teachers' Retirement Plan, and District of Columbia Police Officers & Firefighters' Retirement Plan were reclassified from local to state-administered, and the Fire & Police Pension Association of Colorado plan was added. This resulted in an initial sample of 142 plans.

The Arizona State Correction Officers Retirement Plan was excluded because this report does not analyze correctional officers. Older closed plans were also excluded, including State of Alaska Public Employees' Retirement System, State of Alaska Teachers' Retirement System, Michigan State Employees' Retirement System, Wyoming Firemen's Pension Plan A, Washington Public Employees' Retirement System Plan 1, Washington Teachers Plan 1, and Washington Law Enforcement Officers and Firefighters Plan 1. Because they closed only recently and therefore reflect more recent workforce retention patterns, the North Dakota Public Employees Retirement System DB plan and Oklahoma Public Employees Retirement System DB plan were retained. These exclusions reduced the sample to 137 plans.

Finally, the WV Municipal Police Officers and Firefighters Retirement System was excluded from the turnover

analyses because it did not report turnover assumptions. The final sample includes 136 state-administered public pension plans representing 203 plan-employee groups.

The tenure analyses in **Figures 1 and 2** were based on a slightly different sample. Tenure distributions were available for 122 plans representing 156 plan-employee groups. The smaller sample reflects both plans that did not report tenure distributions and plans that reported tenure only for the plan as a whole rather than for separate employee groups.

Variables

The authors collected data on active members overall and by years of service, employee groups, plan type, vesting, and turnover rates. Social Security coverage was obtained from the PPD. The data were generally collected from the most recent plan reports and actuarial valuations available. When more recent information was unavailable, 2022 reports through the PPD were used for the turnover assumptions for one plan and the tenure distributions of 12 plans. The variables are described below.

Plan-Employee Group Assignments

Pension plan-employee group assignments were based primarily on the turnover assumptions reported in actuarial reports. Because turnover rates are often reported separately for different employee groups, the authors assigned each plan's active members to one of the following plan-employee groups: state employees, local employees, teachers, police/fire, and general employees. For example, if an actuarial report presented separate

turnover rates for state employees and teachers, the authors assigned those rates to the state employee and teacher plan-employee groups, respectively.

The general employee category was used when an actuarial report did not present separate turnover rates by employee group and the plan itself was not employee-group specific (e.g., a teacher plan or a police/fire plan). As a result, the general employee group may include state employees, local employees, teachers, police officers, firefighters, or other employee groups.

For teacher plans, the authors separated teachers and non-teachers whenever the actuarial reports permitted, assigning non-teachers to the state employee or local employee group, as appropriate. When teachers and non-teachers could not be distinguished, all active members were assigned to the teacher plan-employee group. Similarly, whenever possible, the authors restricted the teacher group to K-12 teachers and excluded higher education faculty. When this distinction could not be made, higher education faculty were included in the teacher group.

The same approach was used for police/fire plans. Whenever possible, the authors separated police officers and firefighters from support staff, assigning support staff to the state employee or local employee group, as appropriate. The authors also restricted the police/fire group, whenever possible, to police officers, law enforcement officers, state police, and firefighters, excluding public safety officers, hazardous-duty personnel, correctional officers, and protective services personnel. When these distinctions could not be made, those employees were included in the police/fire group.

Plan Type

Plan type indicates whether members have a DB, hybrid, CB, or DC plan, or a choice among these plan types. When members could choose among plan types, all available options were coded.

Turnover Rates

Turnover rates were obtained from actuarial reports. The analyses used turnover rates for each year of service from 0 to 29 assuming a hiring age of 25, and from 0 to 19 assuming a hiring age of 35. When actuarial reports presented turnover rates only for selected ages or years of service, the study applied the reported rate to each

intervening age or year until the next reported value, treating the reported rate as applying throughout the interval. Rather than linearly (or otherwise) interpolating between reported values, this approach preserved the actuaries' published assumptions to avoid imposing a pattern that was neither estimated nor intended. Any resulting effect on long-run survival probabilities is likely small relative to the uncertainty surrounding the underlying turnover rates.

Weighting

The unit of observation is the plan-employee group, but most results are weighted by active membership so that larger employee groups contribute more to the estimates. Thus, weighted results reflect the experience of active members in the plan-employee groups included in the sample rather than the experience of a typical plan-employee group. This weighting answers the question: *What does the average public employee in the sample experience?* However, analyses that present individual plan-employee groups are not weighted, so each contributes equally regardless of size. This approach answers the question: *How do experiences vary across plan-employee groups?*

Sample Characteristics

Table A1 presents selected workforce and plan characteristics of the sample. Overall, it includes 203 plan-employee groups representing 12.8 million active plan members. Police/fire employees account for the largest number of groups (62 groups and 500,000 members), including those covering police officers, firefighters, or both, while teachers account for the largest number of members (46 groups and 5.2 million members). Other plan-employee groups include local employees (41 groups and 3 million members), state employees (33 groups and 1.8 million members), and general employees (21 groups and 2.3 million members).

The majority of plan-employee groups are traditional DB only (137 groups representing 7.8 million members). Most plan-employee groups are covered by Social Security (159 groups and 9.5 million members). The most common vesting period is five years (104 groups and 7.4 million members), followed by 10 or more years (60 groups and 3.3 million members), 0-4 years (18 groups and 600,000 members), 6-9 years (15 groups and 1.2 million members), and varies (6 groups and 300,000 members).

Table A1: Sample Characteristics

	Number of Plan- Employee Groups	Number of Plan- Employee Actives (millions)	Percentage of Total Actives
All	203	12.8	100%
Employee Group			
General EEs	21	2.3	18%
State EEs	33	1.8	14%
Local EEs	41	3.0	23%
Teachers	46	5.2	41%
Police/Fire	62	0.5	4%
Plan Type			
DB Only	137	7.8	61%
Hybrid Only	18	1.6	12%
CB Only	12	0.8	6%
DC Only	4	0.1	1%
Choice	32	2.6	20%
Vesting			
0-4 YOS	18	0.6	4%
5 YOS	104	7.4	58%
6-9 YOS	15	1.2	9%
10+ YOS	60	3.3	26%
Varies	6	0.3	3%
Social Security Coverage			
Covered	159	9.5	74%
Not Covered	42	3.3	26%
Varies	2	0.0	0%

Source: Authors' data collection from state-administered public pension plans, supplemented with selected information from the Public Plans Data (2001-2025).

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