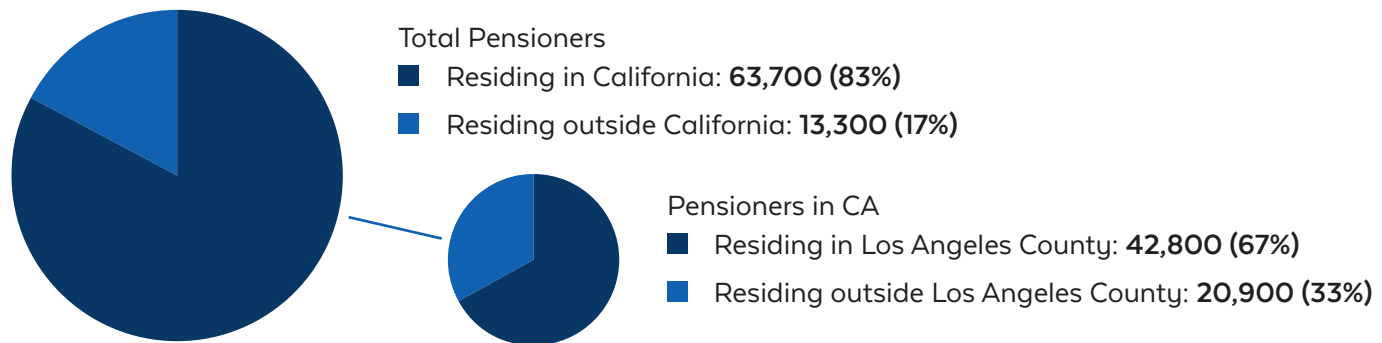


ECONOMIC IMPACT OF LACERA PENSION BENEFITS

LACERA pension benefits provide a stable source of income for tens of thousands of people, supporting local businesses, generating tax revenue, and sustaining economic activity across California. Because these payments continue regardless of economic conditions, they help stabilize communities and support long-term economic growth.

LACERA Pension Benefits Reach Communities Across California

Total retirees and survivors receiving pension benefits: 77,000+



Retiree Age Profile

Average age: **73.2 years**

Median age: **72**

Most retirees are between **65 and 74**

Retiree Population by Race/Ethnicity

Percentages reflect pensioners with known race/ethnicity.

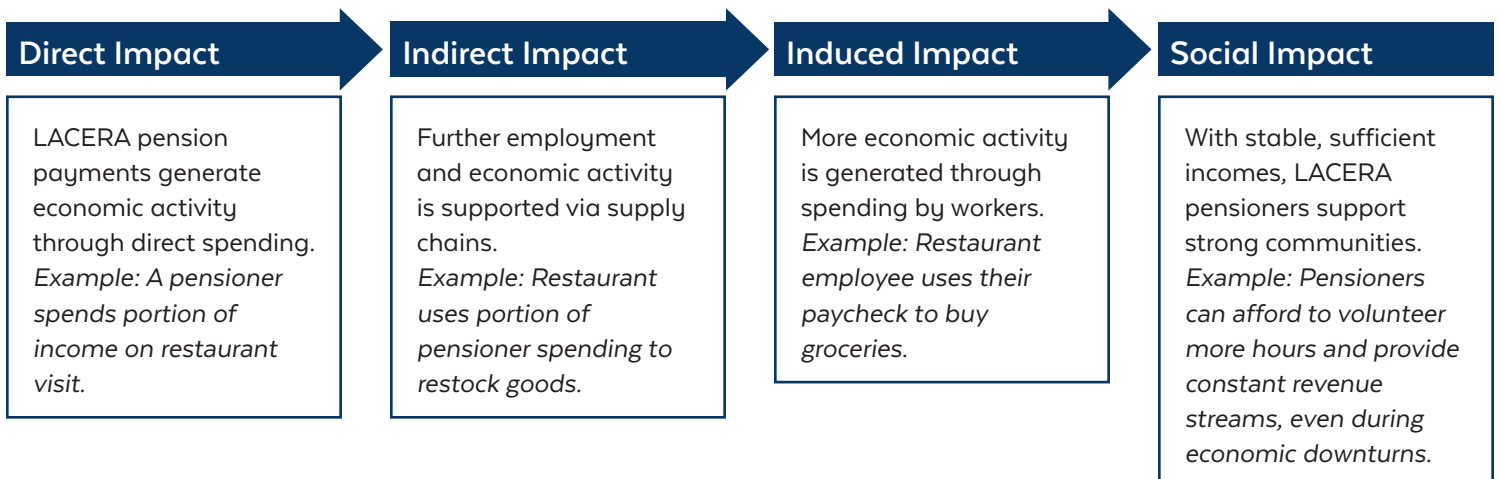
White: **18%**

Hispanic: **15%**

Black or African American: **13%**

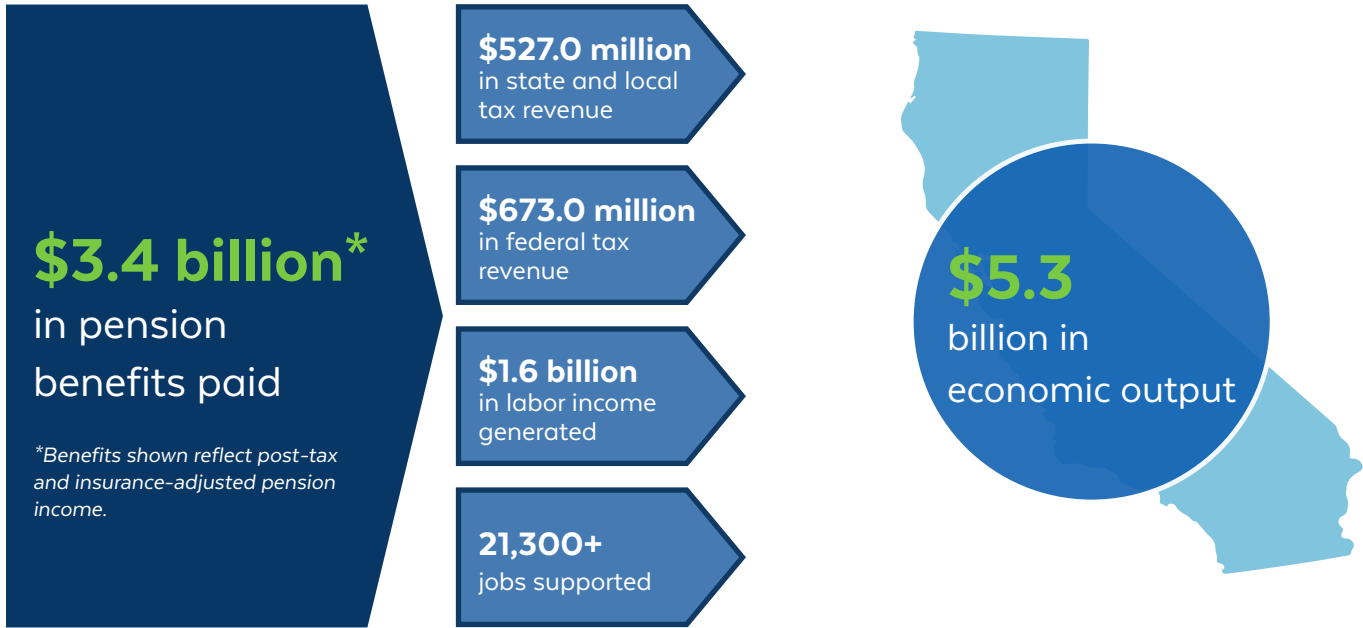
Asian: **7%**

The Far-Reaching Economic Impacts of Pension Spending



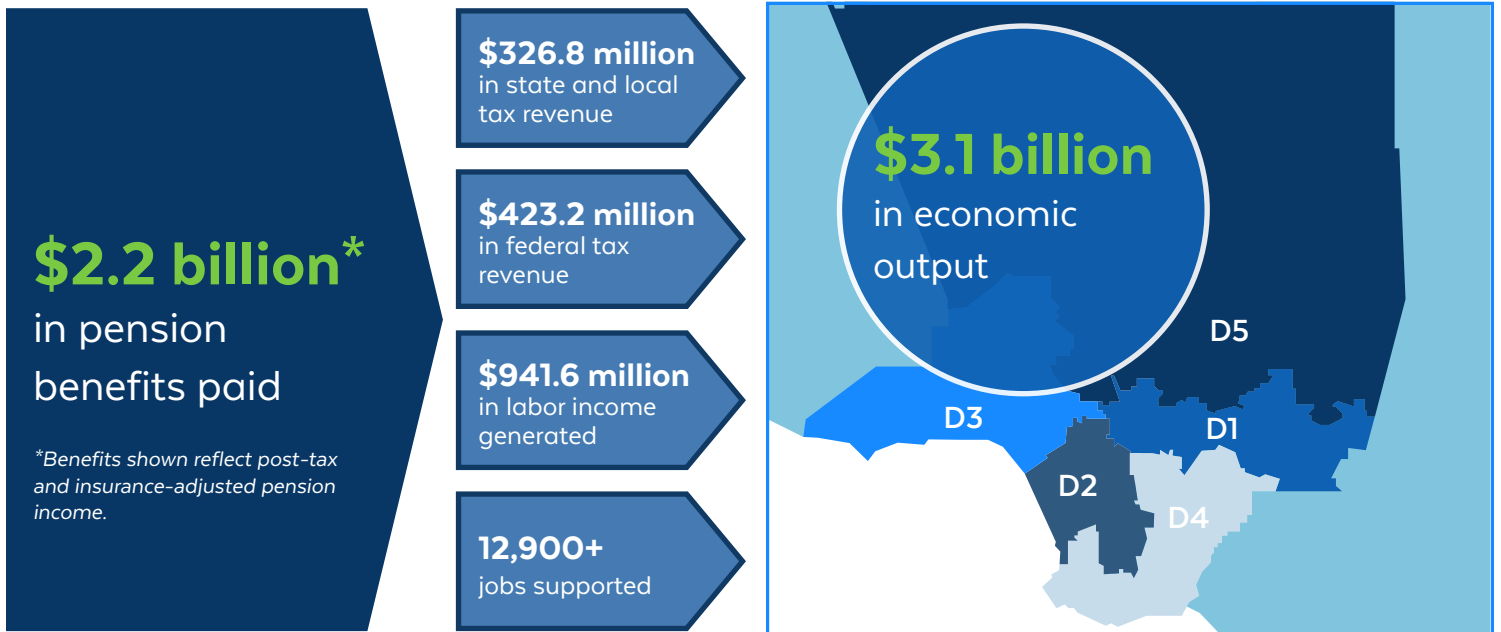
LACERA Pension Benefits Generate Billions in Economic Output Each Year

Statewide



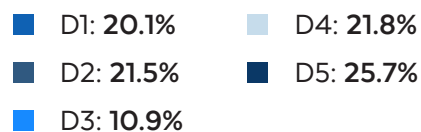
Because pension payments are consistent, this economic activity remains stable even during economic downturns. This reflects the role of pension income as a reliable driver of consumer spending across the state.

L.A. County



Pension income circulates through local businesses and services, supporting industries such as housing, healthcare, food services, and financial services. This consistent flow of income helps sustain economic activity across the county, even during periods of economic uncertainty.

L.A. County Pensioners by District



Annualized impact analysis conducted by Zenith Economics using LACERA administrative data and 2025 pension benefit expenditures.