

## CalSTRS Demographic Study Survey

The research team at CalSTRS is undertaking a Demographic Study of CalSTRS members. The study will begin with a survey to collect information on various demographic categories. The survey will also ask members to rate some sample messages from CalSTRS. The survey is scheduled to begin in May 2019, and the findings will be reported at a future Teachers' Retirement Board meeting. We also plan to highlight key findings in future communications to members.

### Why Are We Asking?

Our mission is to secure the financial future and sustain the trust of California's educators. Research indicates that demographic categories influence financial and retirement security. For example, 70 percent of our members are female. Females are more likely to take time off work as caregivers to children or adult parents. This time off can have long-term implications for earning potential and retirement savings. This can also have downstream impacts to our members' retirement benefits—less service credit due to time off can ultimately reduce the benefit at retirement.

Gender is not the only demographic factor that impacts financial security. The more we can learn about our members, the better we can continue to serve their needs.

We'd like to learn more about our members so we can connect indicators of retirement security to demographic factors. We already see demographic characteristics of our newest members shifting from previous generations and we want to understand how this might affect retirement planning. For example, we know based on California Department of Education data that Latinx representation among K-12 teachers has roughly doubled in the last 20 years, to more than a fifth of the population.

Demographic shifts are happening in the general public, and others have researched in general terms what these shifts could mean for retirement security. However, we know our members are unique (for example, all are college educated). The information collected in the survey will help us better understand our members to better meet their needs in preparing for retirement.

### What Will We Do With the Data?

We will use the research findings to support the Teachers' Retirement Board and CalSTRS leadership to inform business decisions. We can also provide staff with information to make our communications and our daily interactions with members more meaningful and productive.

For example, if we learn that CalSTRS has a significant population of first-generation college graduates who use their earnings to support family members, we might incorporate this concept into our communications. Then, when interacting with members who have this concern, we can recommend additional strategies for saving.

**70%** of our members are female



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## What Are We Asking?

The survey questions cover a variety of demographic categories dealing with personal characteristics, current financial situations, family dynamics, career trajectory and educational background. We also ask educators to assess their knowledge about, and preparedness for, retirement.

The demographics we will be exploring are:



### Characteristics

- Age
- Gender
- Race/Ethnicity
- Birthplace
- First Language



### Family

- Marital Status
- Spousal Identity
- Children
- Timing of Life Events



### Finances

- Individual Income
- Household Income
- Other Retirement Savings
- Debt
- Housing Situation



### Career

- Current Position
- Other Careers
- Breaks in Service



### Education

- Degrees
- Family Education Level



### Retirement

- Retirement Preparation
- CalSTRS Knowledge

## Our Standard With the Data We Collect

All information will be reported in the aggregate, meaning no individual records will be analyzed and no personally identifiable information will be shared.