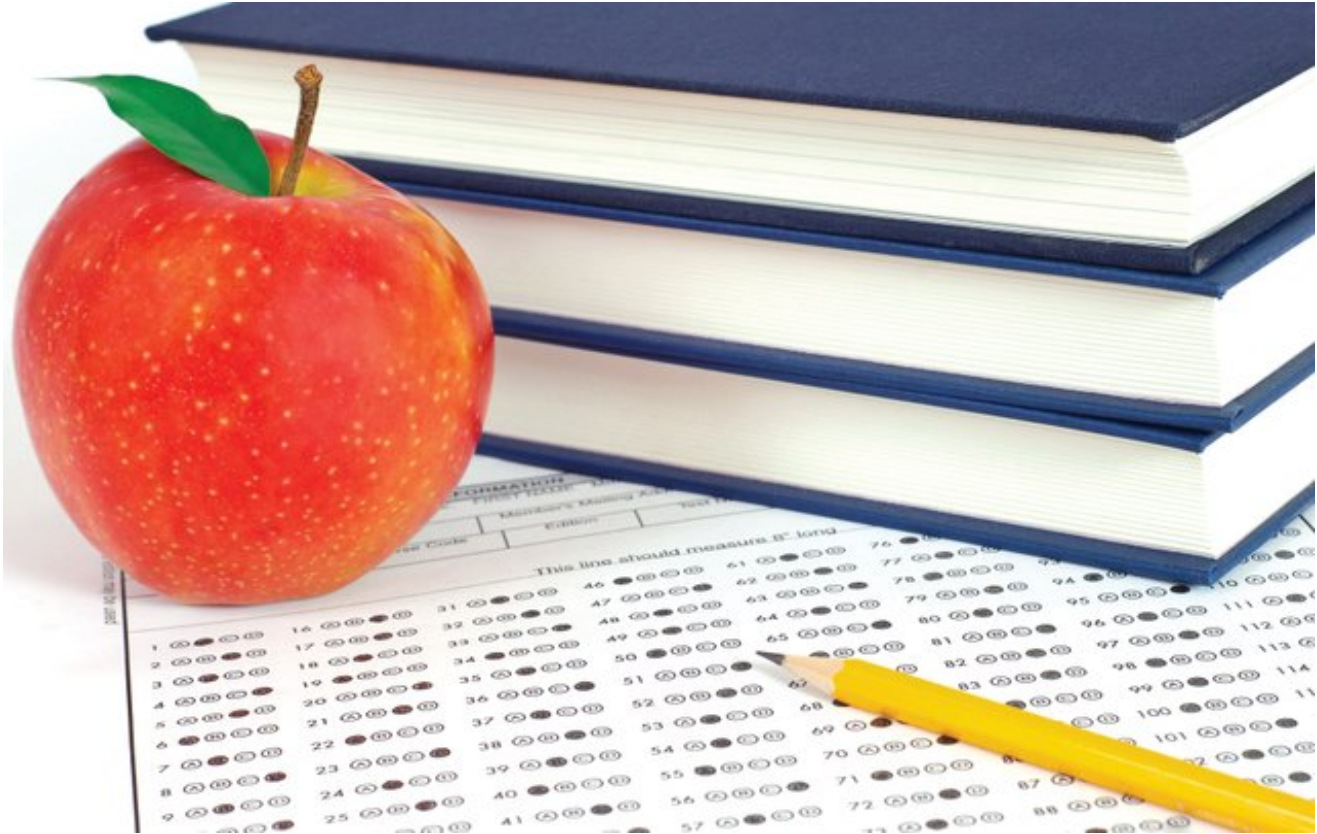




Teacher Pension Enhancement In Missouri: 1975 To The Present

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This paper examines the history of benefit enhancements in Missouri's main teacher pension plan from 1975 to the present. The key organizing principle of this analysis is pension wealth, a standard measure, well established in the economics literature, which reflects both the size of an individual's annual pension as well as the number of years over which it is collected. Missouri repeatedly and considerably enhanced its pension benefit formula from 1975 to 2001, resulting in large increases in pension wealth, particularly for those retiring in their 50s with 25-30 years of service. Although many states have reduced benefits in recent years, especially for new teachers, this has not been the case in Missouri. Indeed, two enhancements that were scheduled to expire in 2013 were extended or made permanent.

Read the full case study:

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About the Author



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