About this report

This report was prepared by Rivka Liss-Levinson, PhD (Center for State and Local Government Excellence) and describes results of a survey conducted with Greenwald & Associates. SLGE is grateful to ICMA-RC for their guidance and support of this project. Thank you to Anne Phelan for copy editing this report and Rob Maguire Designs.
Executive Summary

This report presents the results of a 2020 national online survey conducted by the Center for State and Local Government Excellence (SLGE) and Greenwald & Associates of 400 state and local government K-12 public school employees, assessing their views on job and benefits satisfaction, perceptions of how their retirement plan(s) compare with those of their colleagues, familiarity with mutual funds and annuities, sources of financial information, debt profile, and school diversity. Key survey findings are as follows:

Job and Benefits Satisfaction

- K-12 public school employees are generally satisfied with their employer. They are most satisfied with the ability to serve their community (83 percent), their job security (77 percent), and the personal satisfaction they receive from their job (75 percent).
  - These are also the three job elements they believe are most competitive with the labor market and that were most influential in initially attracting them to their job.
- Most employers offer health insurance and other insurance benefits, and nearly as many employees opt for this employer-provided coverage. Health insurance is offered by 98 percent of K-12 public school employers and 89 percent of employees are covered under those plans.
- Seventy percent of K-12 public school employees are offered a defined benefit (DB) retirement plan; 87 percent of those participate. Fewer (55 percent) are offered a defined contribution (DC) plan. When offered one, 76 percent participate.
- K-12 public school employees vary in how often they review their DC plan results: 35 percent do so quarterly, 20 percent do so at least monthly, 16 percent semi-annually, and 18 percent annually.
- Twenty-one percent of respondents are very comfortable investing and managing their DC accounts, and 51 percent are somewhat comfortable doing so.
- The three non-traditional benefits most appealing to K-12 public school employees are flexible work scheduling (54 percent), continuing education or training programs (53 percent), and employee assistance programs (40 percent).
- Employees would be most likely to leave their job if significant cuts were made to their salary (75 percent), their DB plan (60 percent), or their health insurance (58 percent).

Comparison to Other Employees

- Forty-two percent of respondents believe their retirement benefits package is better than what employees hired in the future will be offered. They also believe that their retirement benefits are better than those of subordinates/those at lower levels (41 percent) and current employees who started after them (40 percent).
- In contrast, many believe their retirement benefit plans are worse than supervisors/those at higher levels (45 percent), employees who have already retired (35 percent), and current employees who started before them (31 percent).
- Among those who believe their retirement benefits are worse, 68 percent report that this bothers them a lot or a little.
Familiarity with Annuities

- Overall, respondents have more favorable than unfavorable views of both annuities and mutual funds.
- Among those with a DC plan, 33 percent are given the option by their employer to invest in annuities, and 36 percent are given the option to invest in mutual funds.
- Among those employees given the option to invest through their DC retirement plan, most choose to do so (75 percent for annuities, and 82 percent for mutual funds).

Sources of Financial Information

- K-12 public school employees report varying levels of confidence when it comes to making retirement plan decisions on their own.
- To make decisions about their retirement plans, respondents most often turn to a friend or family member who isn’t a financial professional (40 percent); a financial professional associated with their employer (34 percent); the financial services company that provides their retirement plan; or their employer, including the human resources (HR) department or HR manager (both 32 percent).
- These sources of information are also the resources that they trust most to deliver objective retirement plan information.
- Seventy-three percent of survey respondents are interested in receiving more information from their employer about their retirement plan or retirement planning, especially regarding understanding the tax rules governing their retirement plan, and understanding what costs/fees might be associated with their plan.
- Respondents were somewhat split in how easy or difficult they find it to identify, understand, and navigate financial information.
- Just over half of respondents (51 percent) agree that people who retire from jobs in K-12 education are generally able to live comfortably in retirement.

Debt Profile

- While 90 percent of K-12 public school employees report having some sort of debt (most often mortgage, credit card, or car loan), 85 percent report that their debt level is manageable.

School Diversity

- When asked how closely the racial/ethnic composition of their school’s faculty and staff match that of the student population, 23 percent report that it is a very close match, and 38 percent report that it is a somewhat close match.
- Nearly 3 in 4 K-12 public school employees believe that having a racially/ethnically diverse faculty and staff positively impacts student achievement, and that it is important for schools to have a racially/ethnically diverse faculty and staff, regardless of the makeup of the student population.
Introduction

The K-12 public school state and local government workforce plays a critical role in educating, instructing, and inspiring today’s youth. Those working in kindergarten through 12th grade represent 46 percent of the total state and local government workforce. While the work of these 9 million-plus individuals has always been important, the onset of the coronavirus (COVID-19) pandemic has only amplified how essential these workers—and the services they provide—really are.

With schools closed, many for the remainder of the academic year, parents across the country struggling to educate their children are voicing a newfound respect and appreciation for the tireless work of the professionals who have dedicated their lives to K-12 education. As schools work to continue educating today’s youth through remote learning and think about potential changes to the classroom dynamics, this is also a prime opportunity for K-12 institutions to assess employees’ views on their job, their benefits, and their outlook for the future—and to consider potential changes in these areas to ensure that schools can attract and retain a talented and passionate workforce once classes resume.

This report assesses K-12 public school employees’ views on job and benefits satisfaction, perceptions of how their retirement plan(s) compare with those of their colleagues, familiarity with mutual funds and annuities, sources of financial information, debt profile, and school diversity. It presents the results of an online survey of 400 K-12 public school employees conducted by SLGE and Greenwald & Associates in March 2020.
Survey Results

Sample Demographics

The demographic characteristics of the 400 survey respondents are displayed in Table 1. Survey respondents are majority female, white or Caucasian, married, and working for state government. Respondents have a median age of 44 and tend to be well educated (87 percent have received their bachelor’s or a graduate/professional degree). There is variation in respondents’ geographic region, number of years working for their employer, and annual household and personal income.

The demographic characteristics of the survey sample generally align with the overall K-12 public workforce profile. Public school teachers have a median age of 41.4 years, 73 percent of local government educators are female, and 80 percent are white. K-12 educators have an average of 13.7 years of service.

Table 1. Sample Demographics

<table>
<thead>
<tr>
<th>Race/Ethnicity</th>
<th>%</th>
</tr>
</thead>
<tbody>
<tr>
<td>White or Caucasian</td>
<td>87</td>
</tr>
<tr>
<td>Black or African American</td>
<td>4</td>
</tr>
<tr>
<td>Hispanic/Latino/Spanish descent</td>
<td>6</td>
</tr>
<tr>
<td>Asian or Pacific Islander</td>
<td>4</td>
</tr>
<tr>
<td>Native American</td>
<td>2</td>
</tr>
<tr>
<td>Other (specify)</td>
<td>1</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Marital Status</th>
<th>%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Married</td>
<td>66</td>
</tr>
<tr>
<td>Single, never married</td>
<td>15</td>
</tr>
<tr>
<td>Divorced or separated</td>
<td>13</td>
</tr>
<tr>
<td>Living with a partner</td>
<td>4</td>
</tr>
<tr>
<td>Widowed</td>
<td>1</td>
</tr>
<tr>
<td>Prefer not to say</td>
<td>—</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Number of Years Working with Current Employer</th>
<th>%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Less than 1 year</td>
<td>5</td>
</tr>
<tr>
<td>1 to 5 years</td>
<td>24</td>
</tr>
<tr>
<td>6 to 10 years</td>
<td>18</td>
</tr>
<tr>
<td>11 to 15 years</td>
<td>18</td>
</tr>
<tr>
<td>16-20 years</td>
<td>15</td>
</tr>
<tr>
<td>21+ years</td>
<td>20</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Employment</th>
<th>%</th>
</tr>
</thead>
<tbody>
<tr>
<td>State government</td>
<td>60</td>
</tr>
<tr>
<td>Local government</td>
<td>40</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Total Annual Personal Income</th>
<th>%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Less than $25,000</td>
<td>6</td>
</tr>
<tr>
<td>$25,000 to $49,999</td>
<td>21</td>
</tr>
<tr>
<td>$50,000 to $74,999</td>
<td>27</td>
</tr>
<tr>
<td>$75,000 to $99,999</td>
<td>20</td>
</tr>
<tr>
<td>$100,000 to $124,999</td>
<td>9</td>
</tr>
<tr>
<td>$125,000 to $149,999</td>
<td>5</td>
</tr>
<tr>
<td>$150,000 or more</td>
<td>10</td>
</tr>
<tr>
<td>Don't know</td>
<td>2</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Total Annual Household Income</th>
<th>%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Less than $25,000</td>
<td>2</td>
</tr>
<tr>
<td>$25,000 to $49,999</td>
<td>15</td>
</tr>
<tr>
<td>$50,000 to $74,999</td>
<td>17</td>
</tr>
<tr>
<td>$75,000 to $99,999</td>
<td>17</td>
</tr>
<tr>
<td>$100,000 to $124,999</td>
<td>17</td>
</tr>
<tr>
<td>$125,000 to $149,999</td>
<td>7</td>
</tr>
<tr>
<td>$150,000 or more</td>
<td>22</td>
</tr>
<tr>
<td>Don't know</td>
<td>2</td>
</tr>
</tbody>
</table>

Note: n=400; some figures may not total to 100% due to rounding or to dual racial/ethnic identification.
Job and Benefits Satisfaction

The vast majority of K-12 public school employees are generally satisfied with their employer, with more than 1 in 4 reporting that they are extremely satisfied, and only 4 percent reporting that they are not too satisfied or not at all satisfied (Figure 1).

When asked about the extent to which they are satisfied with specific elements of their job, respondents reported the greatest satisfaction with the ability to serve their community (83 percent extremely or very satisfied), their job security (77 percent extremely or very satisfied), and personal satisfaction they receive from their job (75 percent extremely or very satisfied). In contrast, only 40 percent were extremely or very satisfied with their salary, and 32 percent were satisfied with non-traditional benefits, such as tuition assistance or student loan repayment, employee assistance programs, and childcare assistance (Figure 2).
Respondents were then asked to assess how competitive they believe these same job elements are with the labor market. As can be seen in Figure 3, the three job elements that respondents were most satisfied with in Figure 2 (ability to serve community, job security, and personal satisfaction from job) were also the three elements of their job that they believed were most competitive with the labor market. Similarly, the job elements that employees reported being least satisfied with (salary and non-traditional benefits) were also the two job elements they felt were least competitive with the labor market.

Respondents were also asked to indicate the extent to which these job elements initially attracted them to their current job. Similar to the results for job satisfaction and competitiveness with the labor market, personal satisfaction from job, job security, and ability to serve community were the three elements that were most influential in initially attracting respondents to their job. Each of these was endorsed by more than half of respondents as a major factor in their decision (Figure 4).

One area where initial attraction to job diverges with job satisfaction and competitiveness with the labor market is salary. While 31 percent of respondents reported that salary was a major factor in initially attracting them to their job, only 17 percent believe that their salary is very competitive with the labor market (Figure 3), and even fewer (11 percent) are extremely satisfied with their salary (Figure 2).

**Figure 3.** Competitiveness of Job Elements with Labor Market (n=400)
While health insurance and other insurance benefits may not have been the benefits that initially attracted K-12 public school employees to their jobs the most, the majority of employers offer these benefits, and the majority of employees participate in these insurance plans. The most commonly offered employee benefit is health insurance, which is offered by 98 percent of K-12 public school employers and 89 percent of employees participate in these insurance plans (Table 2).
The majority of K-12 public school employees polled are offered a traditional pension, or defined benefit (DB) plan (70 percent). When employees are offered a DB plan, the vast majority of employees (87 percent) participate in the plan. Fewer employees (55 percent) are offered a defined contribution (DC) plan. When they are offered a DC plan, 76 percent choose to participate. It is worth noting that approximately 1 in 5 K-12 public school employees did not know if their employer offers a DB and/or a DC plan (Table 3).

More than one-third (35 percent) of K-12 public school employees with a defined contribution plan review their results quarterly. About 1 in 5 respondents review their results at least monthly (20 percent), semi-annually (16 percent), or annually (18 percent) (Figure 5).

When it comes to investing and managing their defined contribution accounts, just over half (52 percent) of respondents are somewhat comfortable doing so, while 21 percent are very comfortable investing and managing their accounts (Figure 6).

When K-12 public school employees were asked to select the three non-traditional benefits that would be most appealing to them, more than half indicated that flexible work scheduling (54 percent) and continuing education or training programs (53 percent) were among the three most

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**Table 3. Retirement Plans Offered/Participating**

<table>
<thead>
<tr>
<th>Employer Offers Plan</th>
<th>Employee Participating In Plan</th>
</tr>
</thead>
<tbody>
<tr>
<td>Yes</td>
<td>No</td>
</tr>
<tr>
<td>---</td>
<td>---</td>
</tr>
<tr>
<td>A defined benefit (DB) plan: promises a specified monthly benefit at retirement. The plan may state this promised benefit as an exact dollar amount or it may calculate a benefit through a plan formula that considers such factors as salary and service.</td>
<td>70%</td>
</tr>
<tr>
<td>A defined contribution (DC) plan: does not promise a specific amount of benefits at retirement. In these plans, the employee or the employer (or both) contribute to the employee's individual account under the plan. The employee ultimately receives the balance in his or her account, which is based on contributions plus or minus investment gains or losses.</td>
<td>55%</td>
</tr>
</tbody>
</table>

n=400 for "Employer Offers Plan", n=279 for "Employee Participating in Plan (DB)" and n=230 for "Employee Participating in Plan (DC)"; some figures may not total to 100% due to rounding

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**Figure 5. Frequency of Reviewing DC Account (n=180)**

[Bar chart showing the frequency of reviewing DC accounts]

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**Figure 6. Comfort with Investing and Managing DC Account (n=180)**

[Pie chart showing comfort levels]
appealing benefits. Employee assistance programs were selected by 40 percent of respondents (Figure 7).

Two of the three most appealing non-traditional benefits (continuing education or training programs and employee assistance programs) corresponded to those most frequently offered by employers (these were offered by 49 percent and 46 percent of employers, respectively). In contrast, while flexible scheduling was ranked as one of the three most appealing non-traditional benefits by 54 percent of respondents, only 12 percent of respondents reported that their employer offers this benefit (Figure 8). It is worth noting that 18 percent of respondents report that their employer does not offer any of the non-traditional benefits listed in Figure 8.

Survey respondents were also asked to indicate the likelihood of them leaving their job if significant cuts were made to their compensation or benefits. As can be seen in Figure 9, more than 1 in 3 surveyed would definitely leave if significant cuts were made to their salary (38 percent would definitely leave, and an additional 37 percent would probably leave). Significant cuts to the DB retirement plan or to health insurance would also make more than half of respondents likely to leave their jobs.
Comparison to Other Employees

One way that states and localities have attempted to reduce employee-related costs is by making changes to government employee retirement benefits, which have traditionally been relatively generous. While these jurisdictions have little leeway regarding benefits that have already been promised to existing employees and retirees, they do have more flexibility when it comes to new employees. This can result in a tiered system, in which K-12 public school employees who start at different time points are enrolled in retirement benefits plans with differing levels of generosity. Survey respondents were therefore asked to assess how their retirement benefits package compared with those of their colleagues.

As displayed in Figure 10, respondents are most likely to believe that their retirement benefits package is better than employees who will be hired in the future (42 percent). They also believe that their retirement benefits are better than those of subordinates/those at lower levels (41 percent) and employees who started after them (40 percent). In contrast employees are more likely to believe that their retirement benefit plans are worse than supervisors/those at higher levels (45 percent), employees who have already retired (35 percent), and employees who started before them (31 percent).
As a follow-up, respondents who indicated that their benefits were worse than those of employees with more seniority or those already retired were asked whether having worse retirement benefits bothered them. A total of 68 percent reported that having worse benefits bothers them either a lot (28 percent) or a little (40 percent). Meanwhile, about 1 in 4 reported not being bothered and that this difference is just the way things work (Figure 11).

**Familiarity with Annuities**

To learn more about K-12 public school employees’ knowledge surrounding retirement plan management and investment, survey respondents were asked a series of questions focused on annuities and mutual funds.

Overall, respondents have more favorable than unfavorable views of both annuities and mutual funds. A total of 45 percent of those surveyed have somewhat or very positive impressions of annuities, while 57 percent have somewhat or very positive impressions of mutual funds. Only 7 percent reported negative impressions of annuities, and just 3 percent reported negative impressions of mutual funds. Nearly 1 in 4 respondents indicated that they did not know enough about annuities to have an impression, while 17 percent reported the same for mutual funds (Figure 12).

K-12 public school employees with a DC retirement plan were then asked whether their employer gives them the option to invest in annuities or mutual funds through their plan. As displayed in Figure 13, responses were fairly evenly split for both annuities and mutual funds, with slightly more being given the option (33 percent for annuities and 36 percent for mutual funds) than not given the option (27 percent for annuities and 29 for mutual funds). For both annuities and mutual funds, however, a large percentage of employees were not sure whether their employer gives them the option to invest through their DC retirement plan.
Among those employees who are given the option to invest, most choose to do so, with 75 percent investing in annuities, and 82 percent investing in mutual funds through their DC retirement plan (Figure 14).

**Figure 14. Invested through DC Retirement Plan?**

<table>
<thead>
<tr>
<th>Percentage</th>
<th>Annuities</th>
<th>Mutual Funds</th>
</tr>
</thead>
<tbody>
<tr>
<td>Yes</td>
<td>75%</td>
<td>82%</td>
</tr>
<tr>
<td>No</td>
<td>20%</td>
<td>20%</td>
</tr>
<tr>
<td>Not sure</td>
<td>5%</td>
<td>4%</td>
</tr>
</tbody>
</table>

Those given the option to invest in annuities were also asked about their knowledge of annuities. As displayed in Figure 15, about 3 in 4 respondents reported some level of knowledge regarding the benefits/income provided by annuities, the costs/fees associated with annuities, how annuities work in general, and whether the annuities offered through their employer plan provide a guaranteed level of income for life.

**Figure 15. Annuities Knowledge (n=84)**

<table>
<thead>
<tr>
<th>Knowledge</th>
<th>Extremely knowledgeable</th>
<th>Very knowledgeable</th>
<th>Somewhat knowledgeable</th>
<th>Not too knowledgeable</th>
<th>Not at all knowledgeable</th>
</tr>
</thead>
<tbody>
<tr>
<td>The costs/fees associated with the annuities offered through employer plan</td>
<td>16%</td>
<td>23%</td>
<td>38%</td>
<td>14%</td>
<td>6%</td>
</tr>
<tr>
<td>How annuities work in general</td>
<td>16%</td>
<td>23%</td>
<td>36%</td>
<td>15%</td>
<td>4%</td>
</tr>
<tr>
<td>Whether the annuities offered through employer plan provide a guaranteed level of income for life</td>
<td>11%</td>
<td>36%</td>
<td>28%</td>
<td>14%</td>
<td>7%</td>
</tr>
<tr>
<td>The benefits/income provided by the annuities offered through employer plan</td>
<td>20%</td>
<td>23%</td>
<td>31%</td>
<td>15%</td>
<td>5%</td>
</tr>
</tbody>
</table>

**Sources of Financial Information**

K-12 public school employees report varying levels of confidence when it comes to making retirement plan decisions on their own. While 30 percent report being very or extremely confident, 35 percent report being somewhat confident, and another 35 percent report being not too confident or not at all confident (Figure 16).

**Figure 16. Confidence in Making Retirement Plan Decisions on Own (n=400)**

<table>
<thead>
<tr>
<th>Confidence Level</th>
<th>Extremely confident</th>
<th>Very confident</th>
<th>Somewhat confident</th>
<th>Not too confident</th>
<th>Not at all confident</th>
</tr>
</thead>
<tbody>
<tr>
<td>Percentage</td>
<td>9%</td>
<td>21%</td>
<td>35%</td>
<td>27%</td>
<td>8%</td>
</tr>
</tbody>
</table>
To make decisions about their retirement plan, respondents turn to a variety of sources for information, most often a friend or family member who isn’t a financial professional (40 percent); a financial professional associated with their employer (34 percent); the financial services company that provides their retirement plan; or their employer, including the HR department or HR manager (both 32 percent (Figure 17).

Unsurprisingly, employees report that the resources they are most likely to turn to for information about retirement plan decisions are the same as those they trust most to deliver objective retirement plan information. Similarly, they are least likely to turn to sources that they believe to be least likely to provide objective information (Figure 18).

The majority of survey respondents (73 percent) are interested in receiving more information from their employer about their retirement plan or retirement planning, with 30 percent reporting that they would like to receive a lot more information (Figure 19).

As for the retirement planning topics that they would like to know more about, more than half of respondents wanting more information are interested in

Figure 18. Trust in Resources to Deliver Objective Retirement Plan Information (n=400)
SURVEY RESULTS: K-12 PUBLIC SCHOOL EMPLOYEE VIEWS ON JOB AND BENEFITS

understanding the tax rules governing their retirement plan (58 percent), and understanding what costs/fees might be associated with their plan (51 percent). Other areas with strong interest were how annuities work and whether they make sense for the individual (43 percent), how much money one can expect to receive from a DB plan when they retire (42 percent), and how a DB plan works (41 percent) (Figure 20).

Respondents were somewhat split as to how easy or difficult they find it to identify, understand, and navigate financial information. As can be see in Figure 21, while 55 percent of respondents find it fairly or very easy to identify the right resource to answer questions relating to benefits, financial planning, and their retirement plan, 38 percent find this fairly or very difficult. Similar results were found for understanding the benefits package offered by their employer and which options are best for them, and for navigating all of the retirement plan options available to them.

![Figure 20. Retirement Planning Topics Want to Know More About (n=299)](image)

- Understanding the tax rules governing retirement plan: 58%
- Understanding what costs/fees might be associated with plan: 51%
- How annuities work and whether they make sense for you: 43%
- How much money one can expect to receive from defined benefit plan when retire [if offered DB plan]: 42%
- How a defined benefit plan works: 41%
- How a defined benefit plan differs from a defined contribution plan: 37%
- How a defined contribution plan works: 37%
- How “vesting” works: 36%
- When (at what age) can collect pension benefits [if offered DB plan]: 32%
- Whether can borrow money from retirement plan, and how it would work: 27%
- What happens to pension benefit when die [if offered DB plan]: 26%
- What investment options are available in defined contribution plan [if offered DC plan]: 23%
- How to file for pension benefits [if offered DB plan]: 9%
- Other: 0%

![Figure 21. Ease of Identifying, Understanding, and Navigating Financial Information (n=400)](image)

- Navigate all of the retirement plan options available to me: 10% (Very easy), 34% (Fairly easy), 32% (Fairly difficult), 7% (Very difficult)
- Identify the right resource to answer questions relating to benefits, financial planning, and my retirement plan: 8% (Very easy), 32% (Fairly easy), 46% (Fairly difficult), 9% (Very difficult)
- Understand the benefits package offered by employer and which options are best for me: 7% (Very easy), 32% (Fairly easy), 46% (Fairly difficult), 9% (Very difficult)

0% 10% 20% 30% 40% 50% 60%

None of the above
When asked about their perceptions regarding retirement and employee benefits, just over half of respondents (51 percent) agreed that people who retire from jobs in K-12 education are generally able to live comfortably in retirement. Slightly fewer agreed that they are knowledgeable about the retirement investment options offered by their employer (48 percent), and 37 percent believe that their employer does a good job of preparing them for retirement. However, 44 percent of respondents also agreed that it is difficult for them to negotiate or raise concerns about their employee benefits, and 40 percent agreed that they are overwhelmed by the retirement plan options offered to them (Figure 22).

### Debt Profile

Most K-12 public school employees (90 percent) report having some sort of debt (Figure 23). The forms of debt most frequently cited are mortgage debt (60 percent), credit card debt (52 percent), car loan debt (51 percent), and student loan debt (34 percent).

Despite most respondents having some form of debt, respondents generally indicate that their level of debt is manageable, with 24 percent classifying their debt as easily manageable, and 51 percent classifying it as manageable. Only 4 percent consider it a crushing level of debt (Figure 24).
School Diversity

As the demographic composition of the U.S. population continues to shift, the topic of school diversity increases in prominence as well. When asked how closely the racial/ethnic composition of their school’s faculty and staff match that of the student population, 23 percent report that it is a very close match, and 38 percent report that it is a somewhat close match. In contrast, 29 percent report that it is not too close a match, while 4 percent report that it does not match at all (Figure 25).

Respondents were also asked about their perceptions regarding a match in the racial/ethnic profile of the student population and school staff and faculty. Many K-12 public school employees believe that having a racially/ethnically diverse faculty and staff positively impacts student achievement (71 percent strongly or somewhat agree). This may, in turn, contribute to job satisfaction. A majority also indicated that it is important for schools to have a racially/ethnically diverse faculty and staff, regardless of the makeup of the student population (73 percent strongly or somewhat agree). Slightly fewer believe that their school does a good job of training faculty and staff on working with a racially/ethnically diverse student population (63 percent) and that schools have a responsibility to hire a workforce that reflects the racial/ethnic makeup of their students (61 percent). Less than half (46 percent) agree that their school prioritizes a racially/ethnically diverse faculty and staff (Figure 26).
Conclusion

The current study provides new insights into how K-12 public school employees feel about their job and benefits, how their retirement plan(s) compare with those of their colleagues, their familiarity with mutual funds and annuities, the sources they turn to for financial information, their debt profile, and their attitudes towards school diversity.

The survey results indicate that the K-12 public school workforce are passionate about their job, especially their ability to serve their community, the security that their job provides, and the personal satisfaction they receive from their job. However, if significant cuts were made to their salary, DB retirement plan, or health insurance, many would leave, which could impact schools’ abilities to compete with the private sector to recruit and retain a talented workforce. As the effects of the COVID-19 pandemic on unemployment rates continue, it is likely that perceived job security may even increase in importance in the near future.

Results also reveal that many K-12 public school employees would like more information about their retirement plans/retirement planning, especially related to managing and investing, so that they can be more comfortable making decisions that will enhance their financial security in retirement.

A better understanding of what motivates teachers and where they are looking for assistance or additional information can help school administrators, state and local government retirement plan sponsors, human resources directors, city and county managers, and other stakeholders make informed decisions as they look to attract and retain a talented and dedicated K-12 public school workforce of the future.
Methods

Information for this report was collected from a 12-minute survey with 400 full-time state and local government K-12 public school employees. The online survey was fielded by Greenwald & Associates from March 12 through March 19, 2020. The final data were weighted by industry type to reflect the distribution of K-12 public school employees as found in the U.S. Census Bureau’s Current Population Survey.

Endnotes


2 While 60 percent of respondents in the current sample self-identify as working in state government, the “2018 Annual Survey of Public Employment & Payroll” reports a total of approximately 84,000 individuals working in K-12 education in state government, and nearly 12 million individuals working in K-12 education in local government (See U.S. Census Bureau, “2018 Annual Survey of Employment & Payroll,” available at: https://www.census.gov/data/datasets/2018/econ/apes/annual-apes.html). One likely explanation for the large discrepancy between the survey sample and general population distribution for state vs. local employer is that some respondents in the current sample may have misclassified their employer based on having a statewide retirement plan (e.g., they work for a local school district within a state but are part of the state retirement system, and so categorize themselves as state employees). Relatedly, some teachers and other K-12 workers may not readily identify as “local government,” but rather, as working for a school district. Without that answer available on the survey, they may have considered their employer as being rolled up into state government rather than local government.

3 The mean age of respondents is 44.8 years.

4 ICMA-RC and Center for State and Local Government Excellence, “K-12 Public Workforce Profile.”

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About the Center for State and Local Government Excellence

The Center for State and Local Government Excellence (SLGE) helps local and state governments become knowledgeable and competitive employers so they can attract and retain a talented and committed workforce. SLGE identifies leading practices and conducts research on public retirement plans, health and wellness benefits, workforce demographics and skill set needs, and labor force development. SLGE brings state and local leaders together with respected researchers. Access all SLGE publications and sign up for its newsletter at slge.org and follow @4govtexcellence on Twitter.

About ICMA-RC

Founded in 1972 through the assistance of a Ford Foundation grant, ICMA-RC's mission is to help public sector employees build retirement security. It all began when the International City/County Management Association (ICMA) had the vision to create an organization dedicated to the retirement needs of public sector employees, and thus ICMA-RC was formed. ICMA-RC was founded to provide portable retirement benefits for city and county managers, enabling accumulated retirement assets to be transferred between employers. Today, ICMA-RC serves more than a million participant accounts and about 9,000 plans across the country. Visit icmarc.org to learn more.