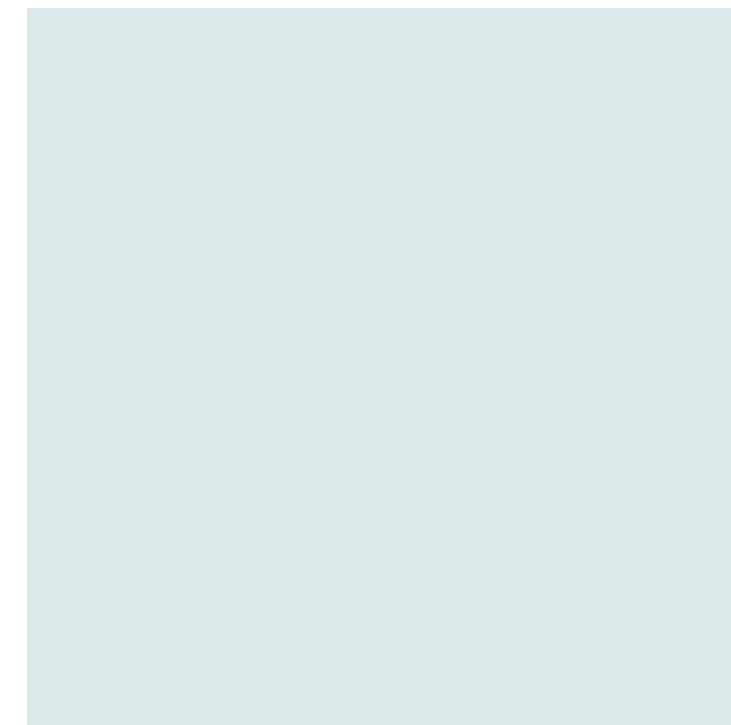


# NEA Educator Finance Omnibus 2024

Marissa Puckett Blais



# NEA Members and External Audiences

This presentation and its contents are confidential and may not be further distributed or passed on to any other person or published or reproduced, in whole or in part, by any medium or in any form for any purpose. Audio/video recording, copying of slides, and the use of AI note-taking tools are prohibited without the written consent. Violation of these terms may result in legal action.



Join by Web [PollEv.com/nearesearch](https://PollEv.com/nearesearch) Join by Text Send [nearesearch](https://nearesearch.com) to 37607



## What is your favorite season?

(A) Spring

0%

(B) Summer

0%

(C) Fall

0%

(D) Winter

0%

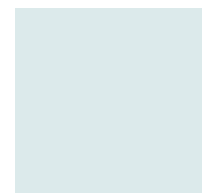
# Research Background and Objectives

NEA seeks to better understand the financial situation among education personnel (PK-12 teachers/SISPs, PK-12 ESPs, higher ed faculty, higher ed ESPs, and retired educators) in the United States, as well as thoughts and attitudes towards a variety of education topics.

This topline focuses on the responses from all retired educators.

Areas explored, include:

- Educator finances and spending
- Student loans/repayments
- Union memberships
- NEA priorities and issues facing educators



NATIONAL  
EDUCATION  
ASSOCIATION



# Methodology

1

## Method

Mixed mode (self-administered online and phone) survey among three different sample sources (NEA Member list, SSRS Probability-Based Business Insights Panel and nonprobability/opt in panel). Respondents include both NEA Members and non-Members.

2

## Field

May 14, 2024 – July 7, 2024

3

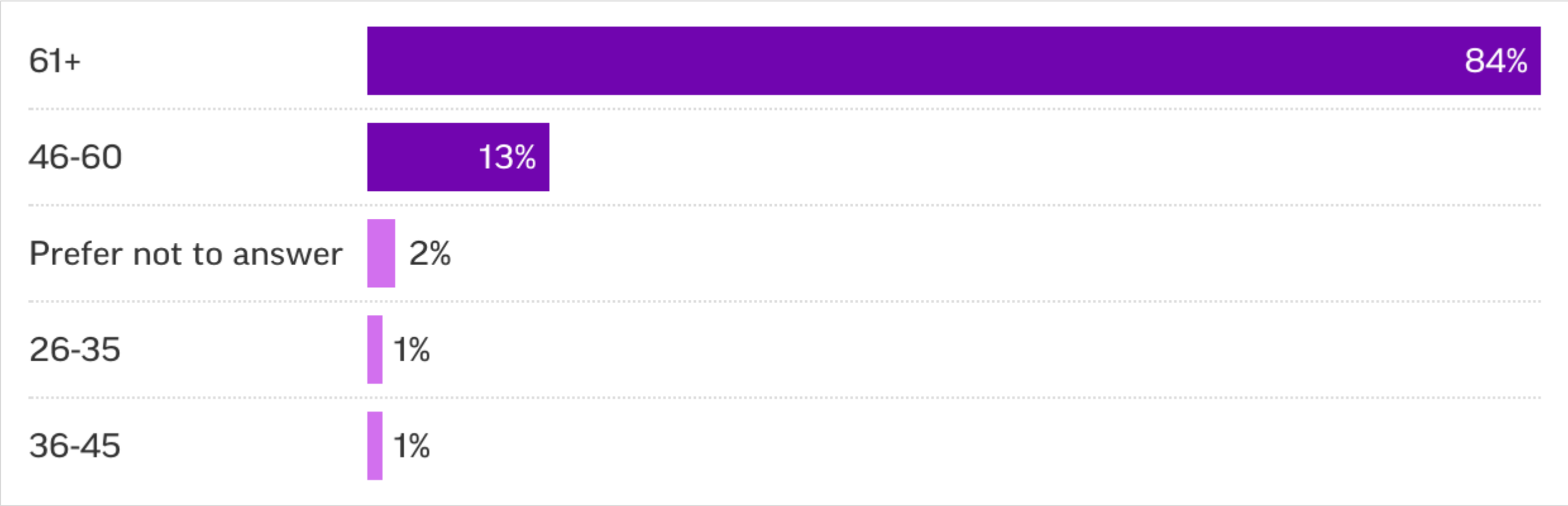
## Sample

Total Retired Sample:  
N=533

Retired educators are excluded from the weighting because reliable benchmarks could not be obtained.

# Demographics

A plurality (84%) of retired educator respondents are over 61 years of age.



Q74. What is your age range? | Base: Retired educators n=533



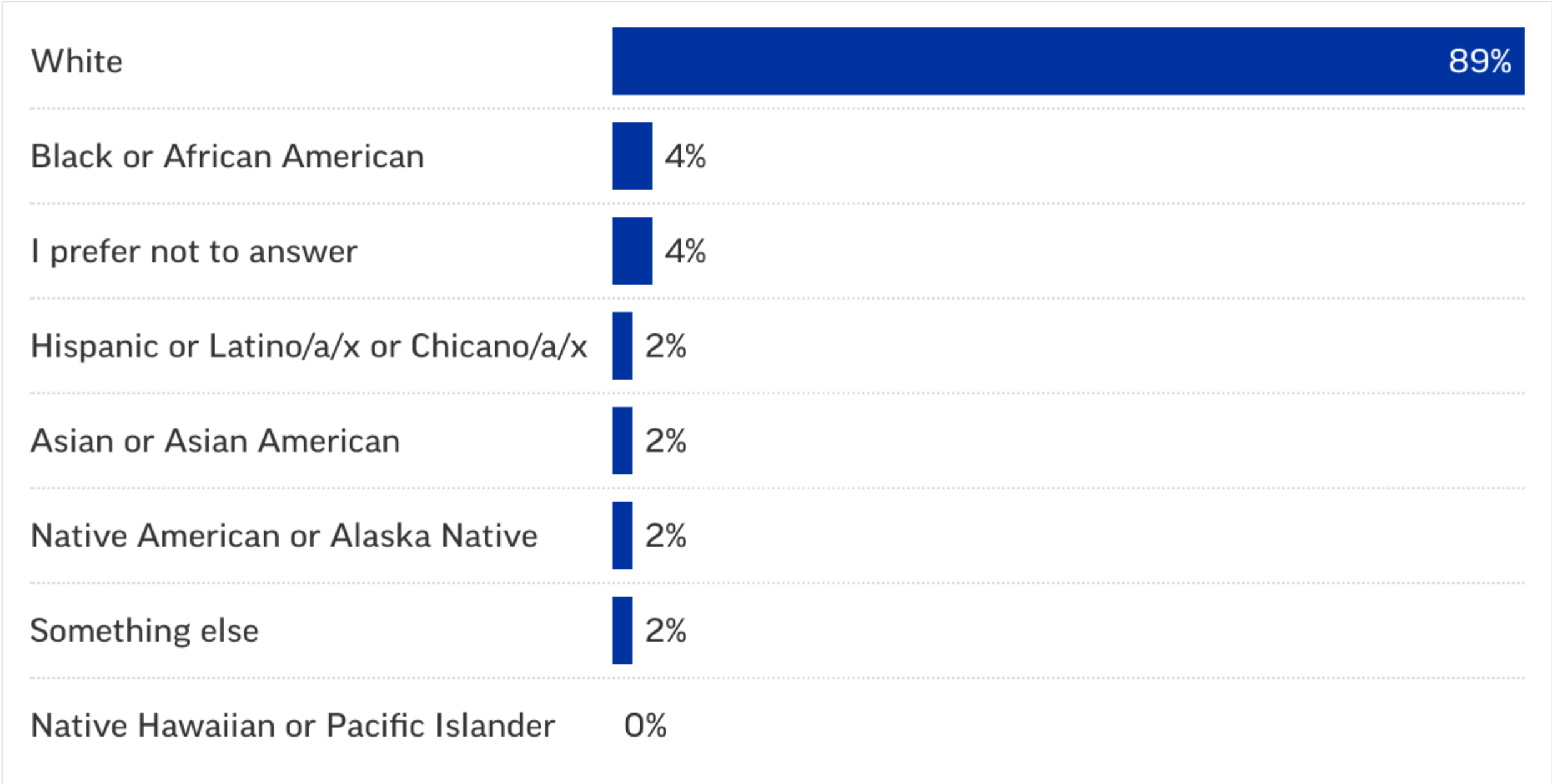
Nearly three-quarters (72%) of retired educator respondents are female.

72% Female  
and  
27% Male

Q75. What is your gender identity? | Base: Retired educators n=533



The majority (89%) of retired educator respondents are white.



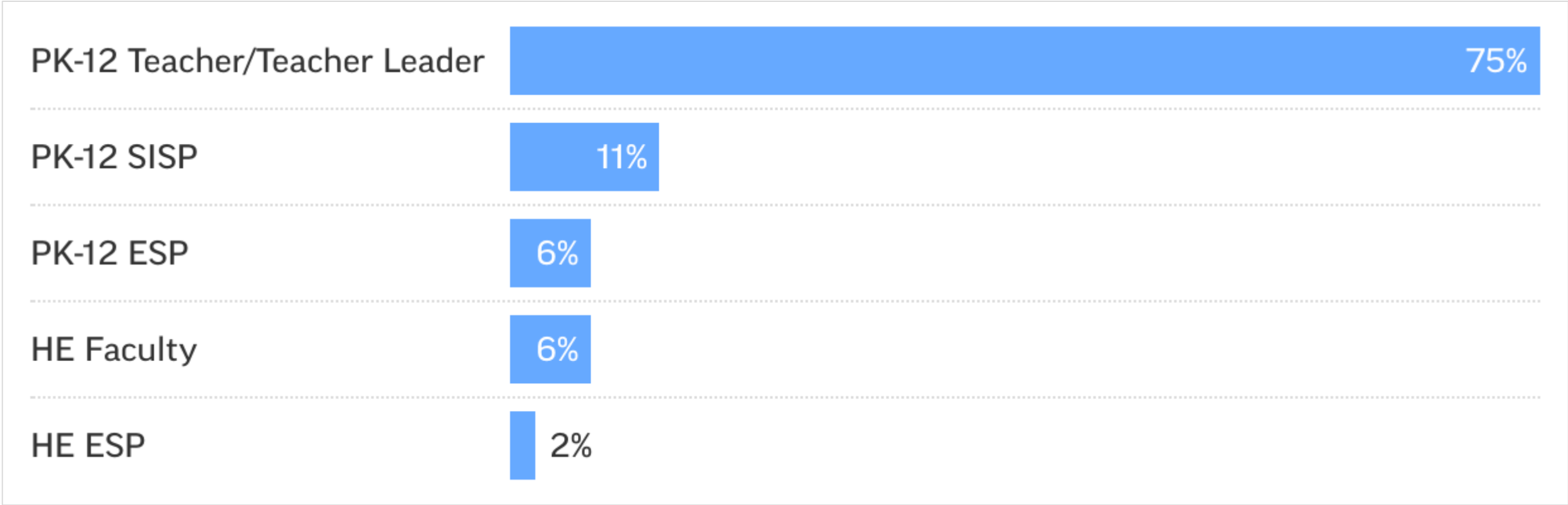
Q76. Please select ALL of the race/ethnicity categories that apply to you. (Check all that apply.) | Base:  
Retired educators n=533

5%

of retired educators have children 18 years  
of age or younger living at home.

Q78. Do you have any children 18 years of age or younger living at home?  
| Base: Retired educators n=533

A majority (75%) of retired educators were PK-12 teacher or teacher leaders; 11 percent were PK-12 SISP.



Q5\_S2. Which of the following best describes (your current position/the last position you held) in the field of education? | Base: Retired educators n=533



Nearly three-quarters (72%) of retired educator respondents are female.

**75%** Master's, Professional, or higher degree  
and  
**20%** Bachelor's degree

Join by Web [PollEv.com/nearesearch](https://PollEv.com/nearesearch) Join by Text Send [nearesearch](https://nearesearch) to 37607



## Which of the following best describes the last position you held in the field of education?

(A) PK-12 Teacher/Teacher Leader

0%

(B) PK-12 SISP

0%

(C) PK-12 ESP

0%

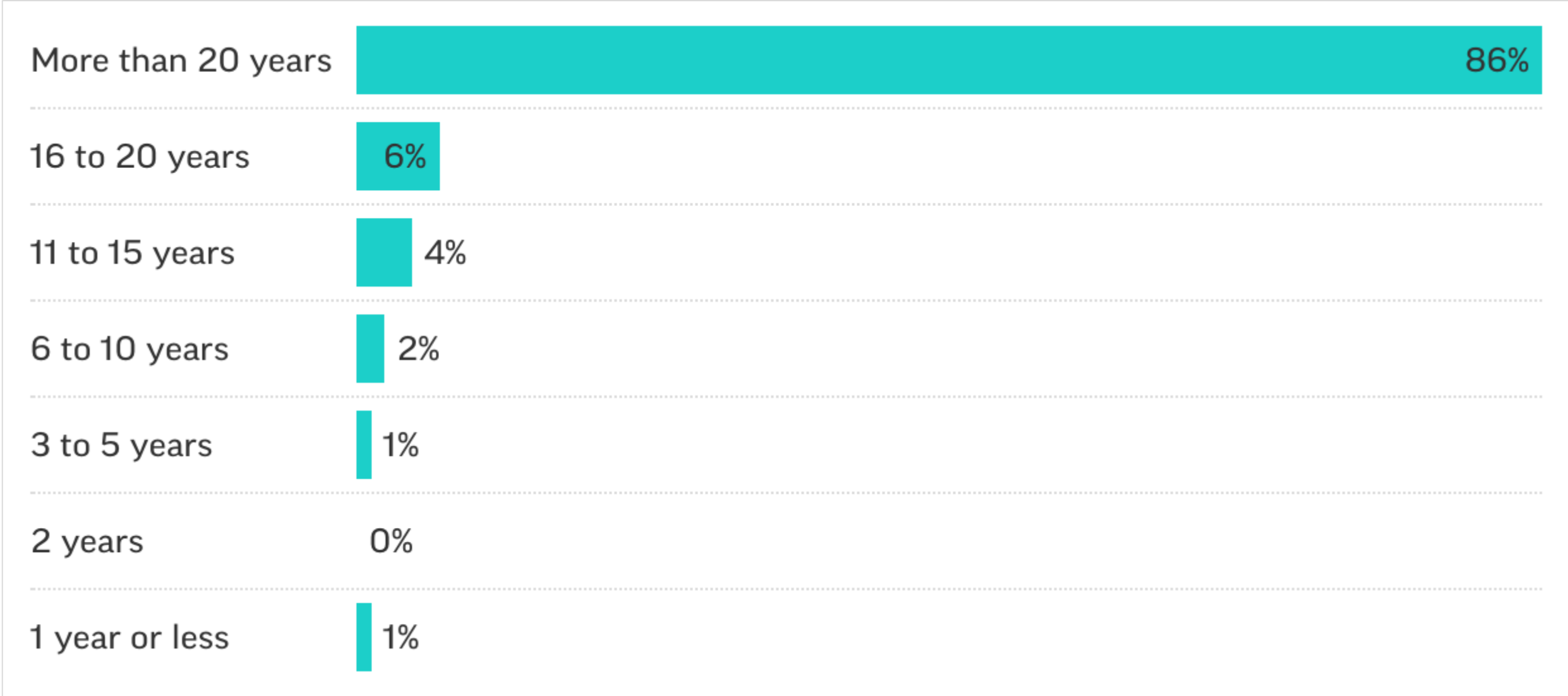
(D) HE Faculty

0%

(E) HE ESP

0%

A plurality (86%) of retired respondents worked as an educator for more than 20 years.

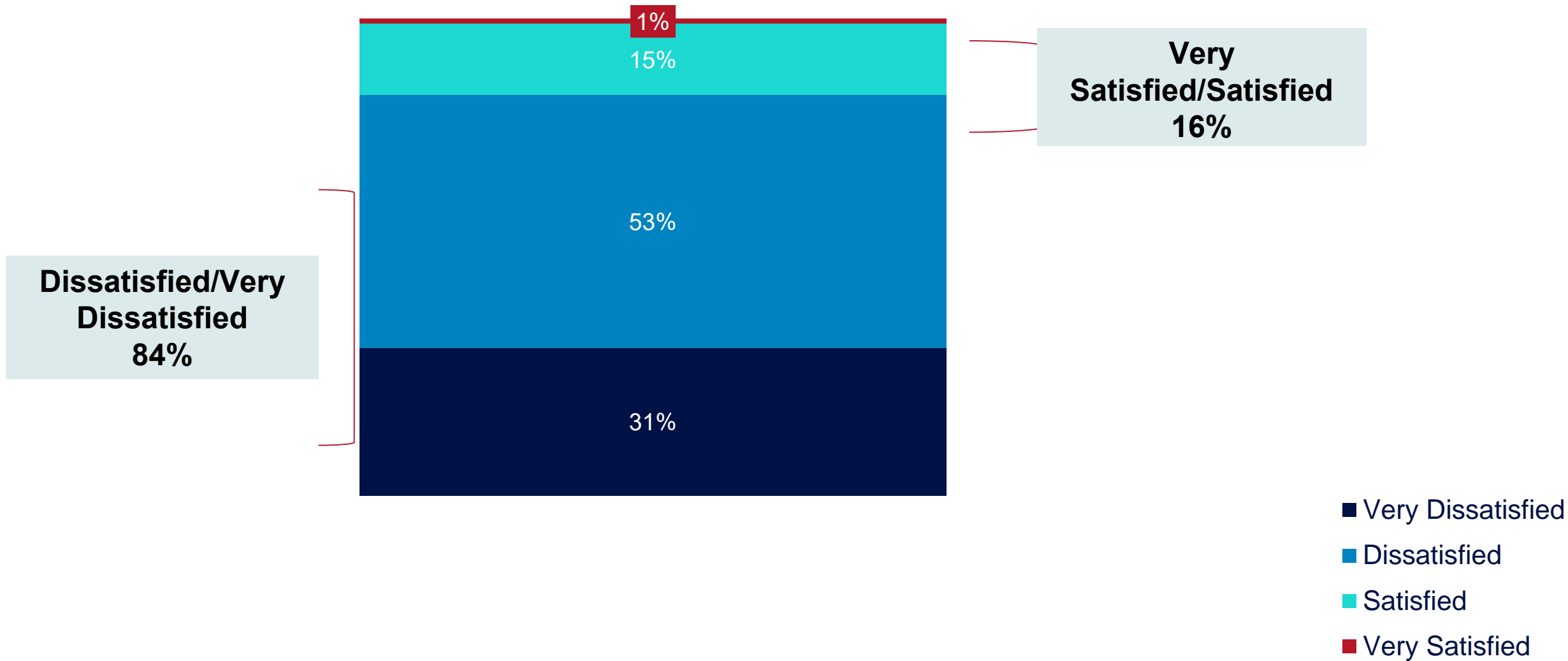


Q125\_R3. How many years did you work as an educator?  
| Base: Retired educators n=533



# Educator Conditions

The vast majority of retired educators (84%) are dissatisfied with the conditions currently facing educators.



Q190. How satisfied are you with the conditions facing educators these days?  
| Base: Retired educators n=533

Join by Web [PollEv.com/nearesearch](https://PollEv.com/nearesearch) Join by Text Send [nearesearch](https://nearesearch) to 37607



## How satisfied are you with the conditions facing educators these days?

(A) Very dissatisfied

0%

(B) Dissatisfied

0%

(C) Satisfied

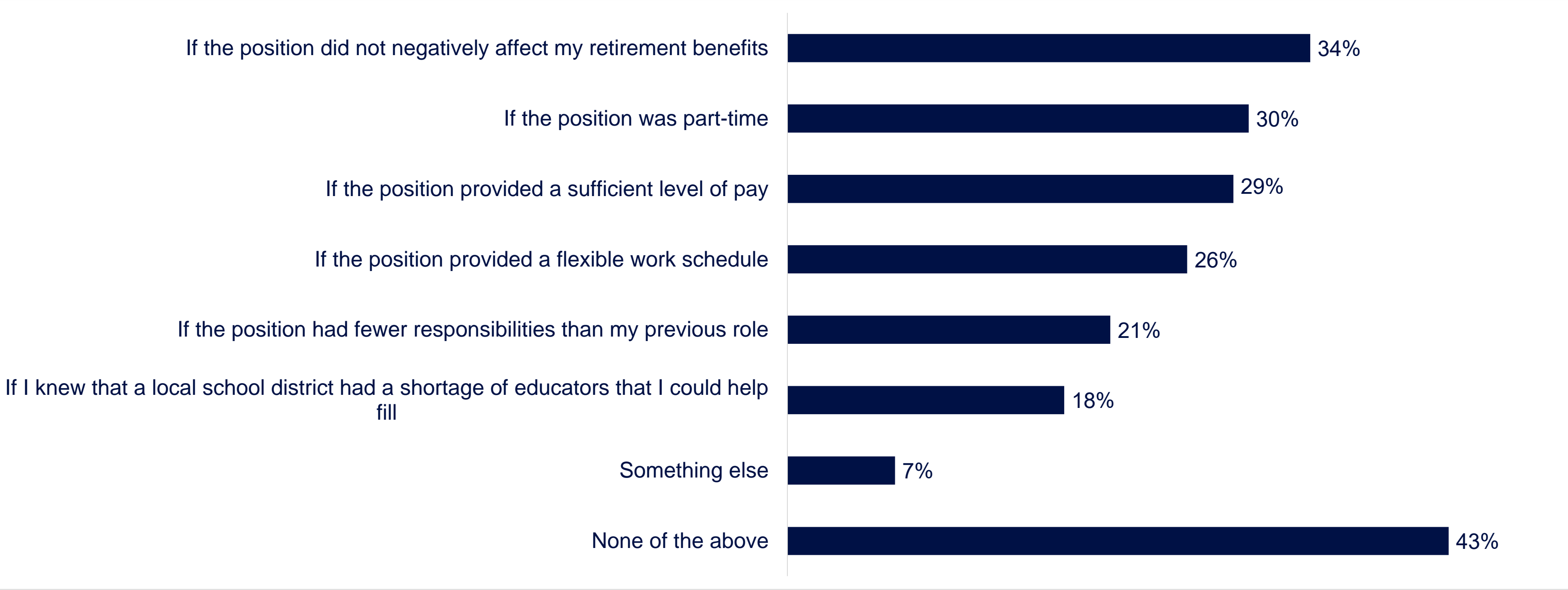
0%

(D) Very satisfied

0%



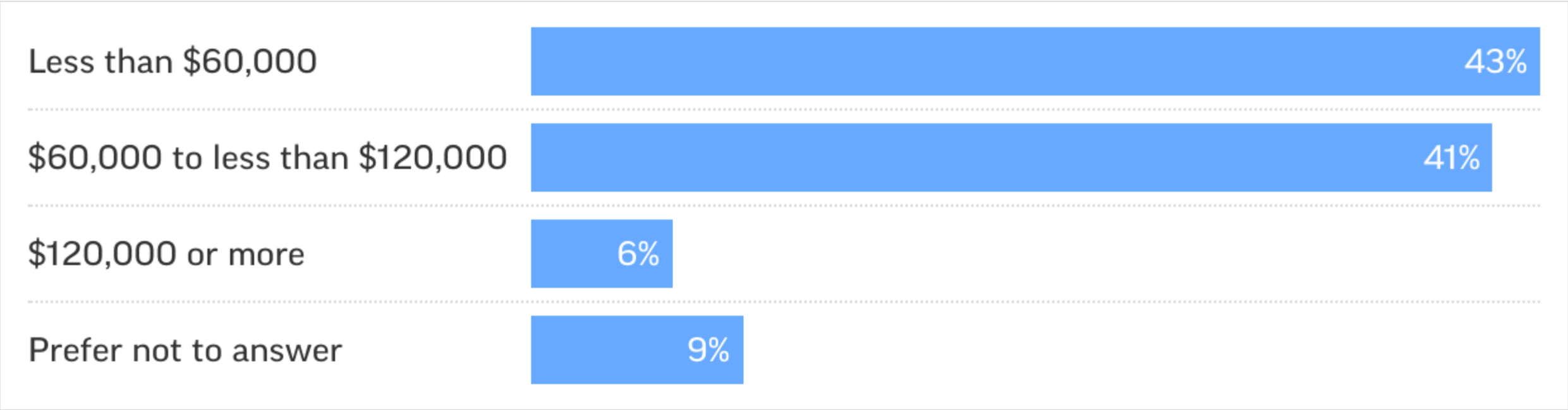
Over one third (34%) of retired educators would return to their position as an educator if it did not negatively affect their retirement benefits.



Q191. Under which of the following conditions would you consider returning to a position as an educator? | Base: Retired educators n=533

# Income

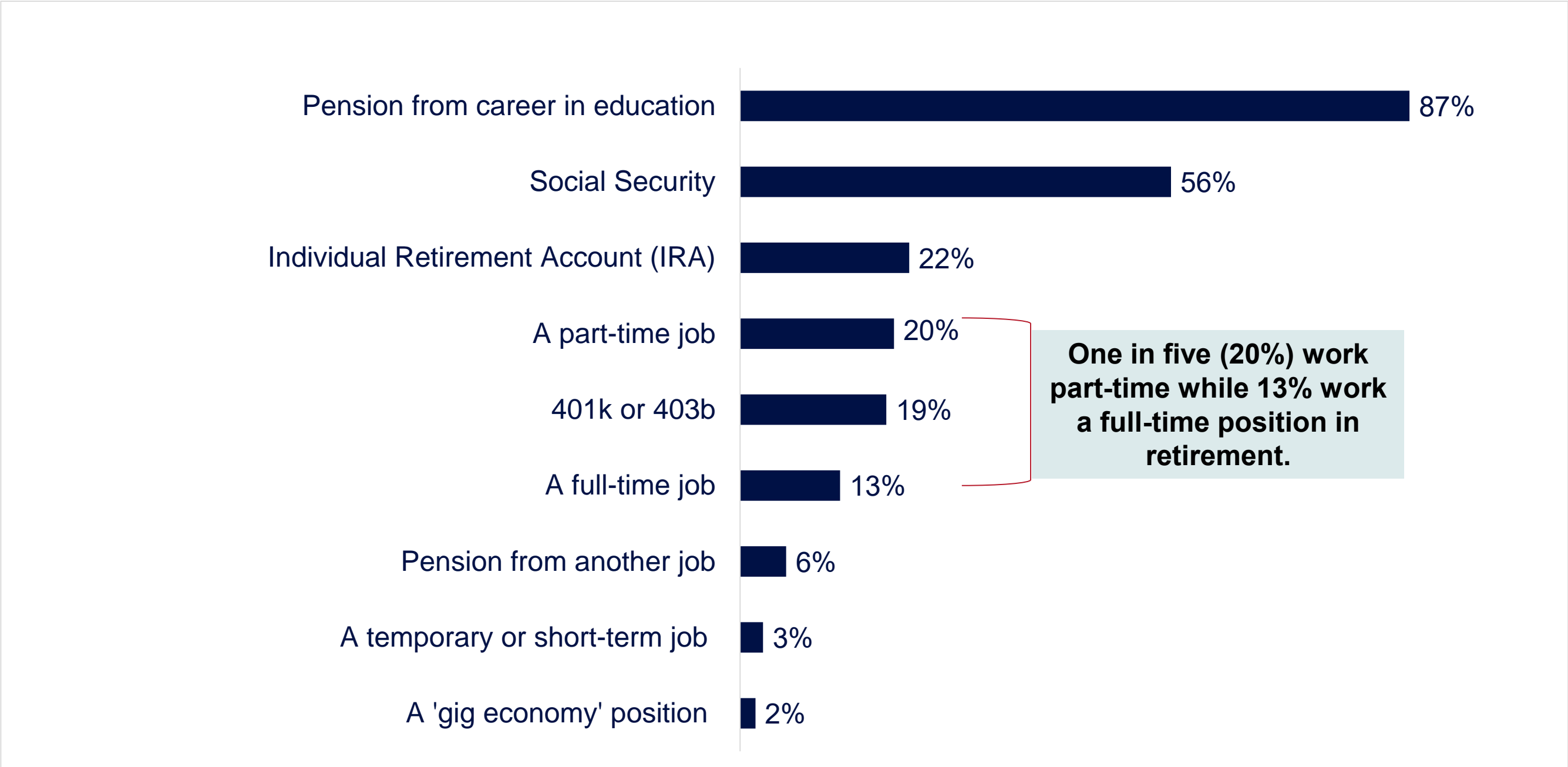
In 2023, nearly half of retired educators had a total individual income of less than \$60K (43%), and nearly half had an income of \$60K to less than \$120K (41%).



Q30\_B4b. Which of the following best represents the range of your total individual income from all sources in calendar year 2023? | Base: Retired educators n=533

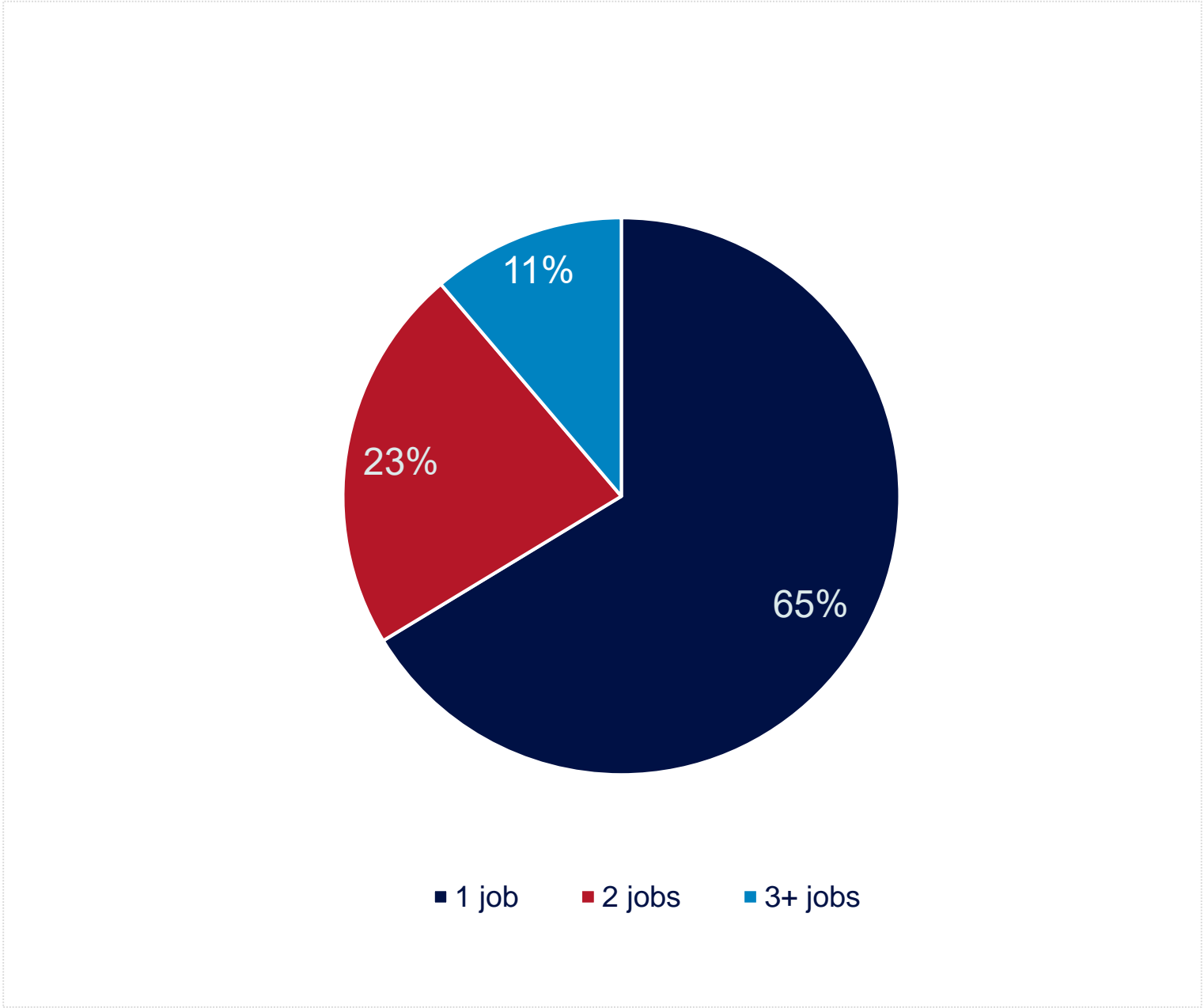


# Top sources of income for retired educators are pension from their career in education (87%) and Social Security (56%).



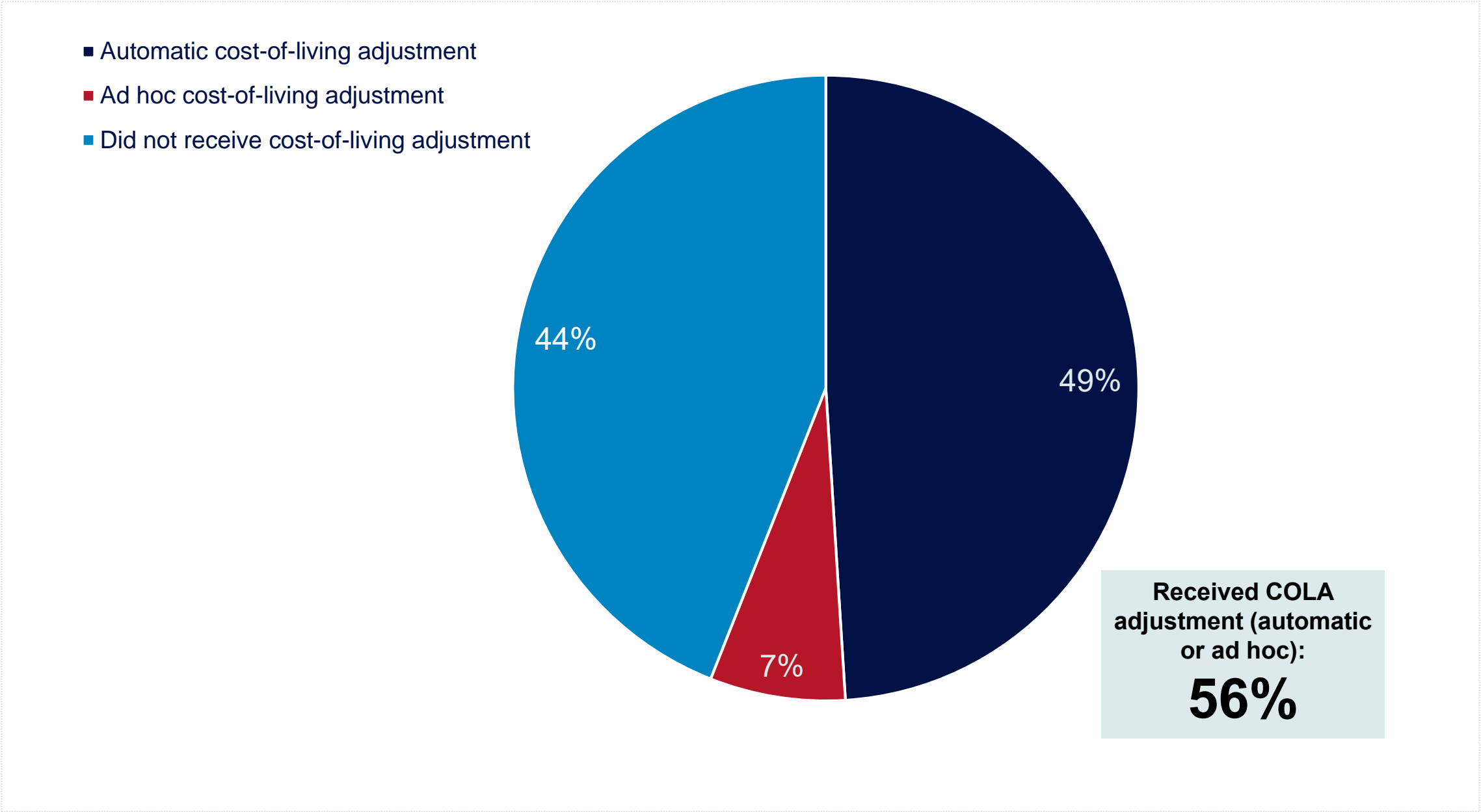
Q122. Which of the following sources of wage income did you have in calendar year 2023?  
| Base: Retired educators n=533

More than one third (35%) of retired educators hold a job in retirement, with the largest percentage holding 1 job (65%).



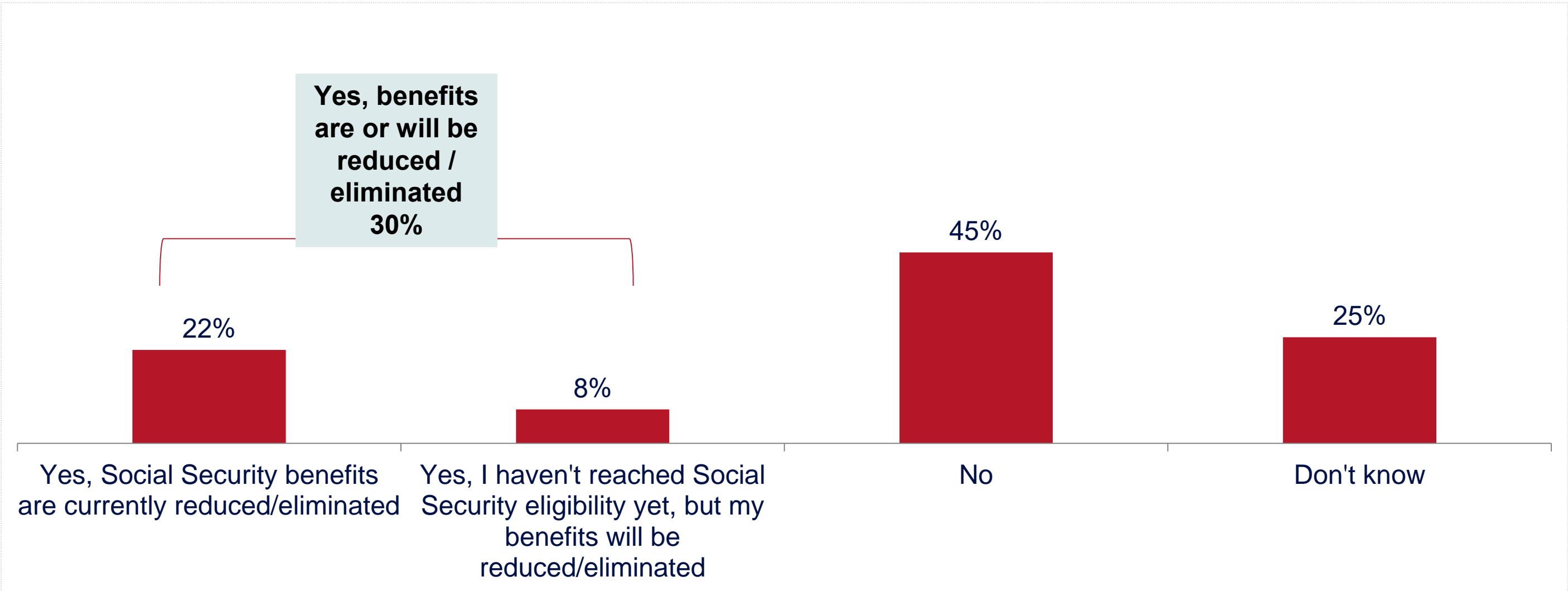
Q143\_B1. How many jobs did you hold in calendar year 2023? | Base: Retired educators with a full/part-time/temporary or gig job in 2023 n=185

More than half (56%) of retired educators with a pension received a COLA adjustment during 2023, with most of those (49%) receiving it automatically.



Q250. Did you receive any of the following during the 2023 calendar year?  
| Base: Retired educators with educator pension n=464

At the time of the survey, nearly half (45%) of retired educators say their Social Security benefits *would not* be reduced or eliminated by the Government Pension Offset and Windfall Elimination Provision; 30% *would* be impacted.

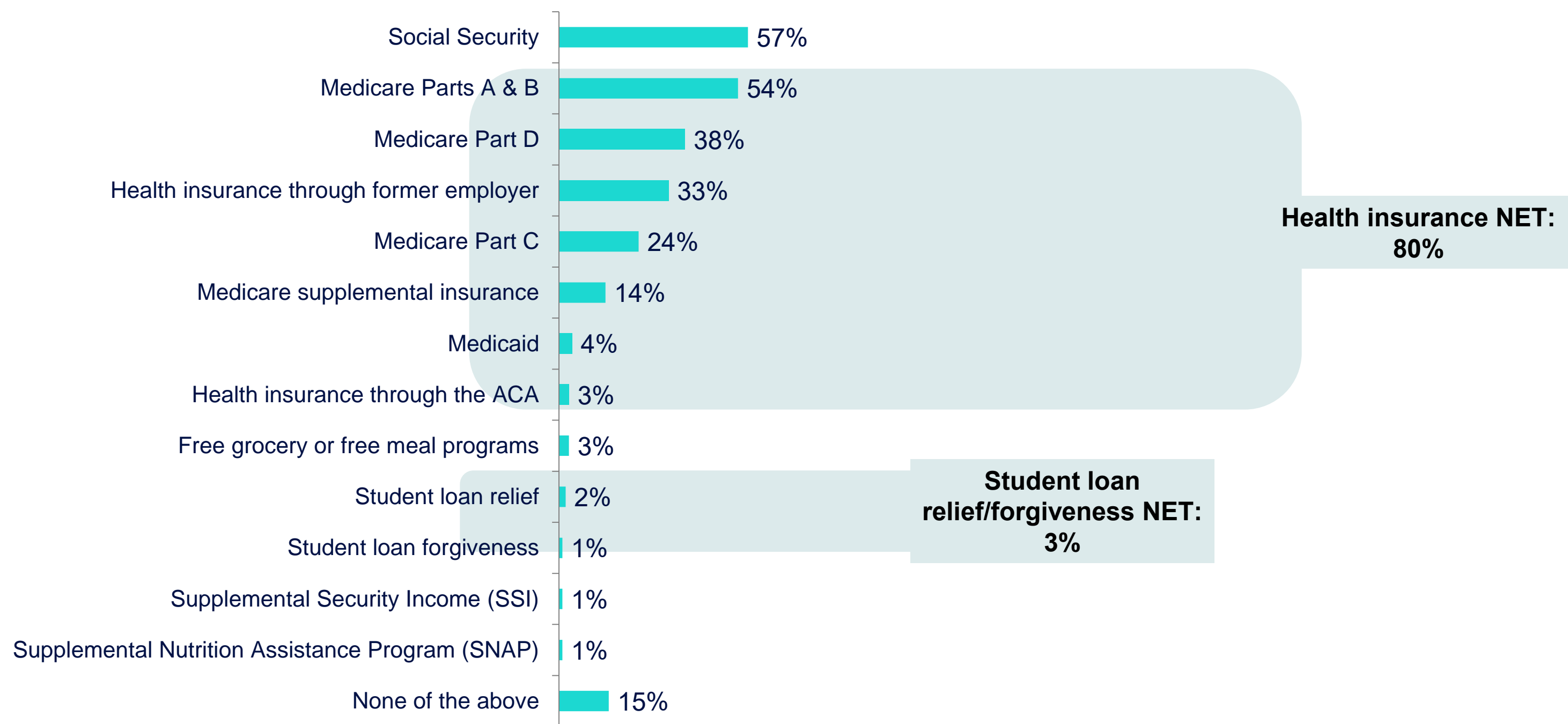


Q144. To your knowledge, are your Social Security benefits reduced or eliminated by the Government Pension Offset (GPO) and Windfall Elimination Provision (WEP)? | Base: Retired educators n=533



# Program Participation

A plurality of retired educators (80%) have some form of health insurance, and more than half (57%) collected Social Security in the last 12 months.



Q148\_F5. In the past 12 months, which of the following programs have you participated in, if any? (Mentions of 1% or more shown) | Base: Retired educators n=533

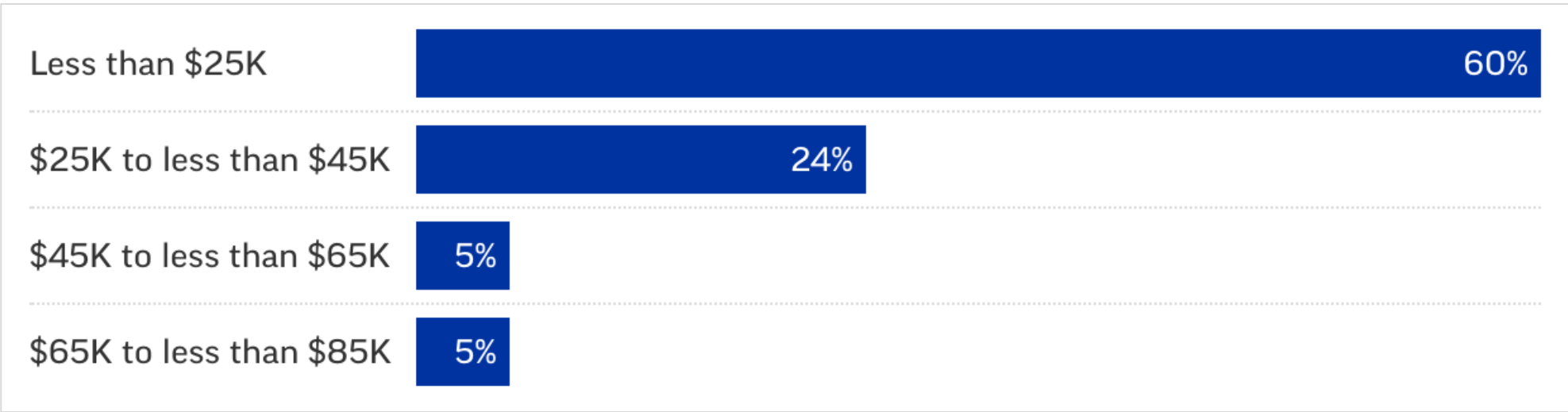
# Student Loans

# 41%

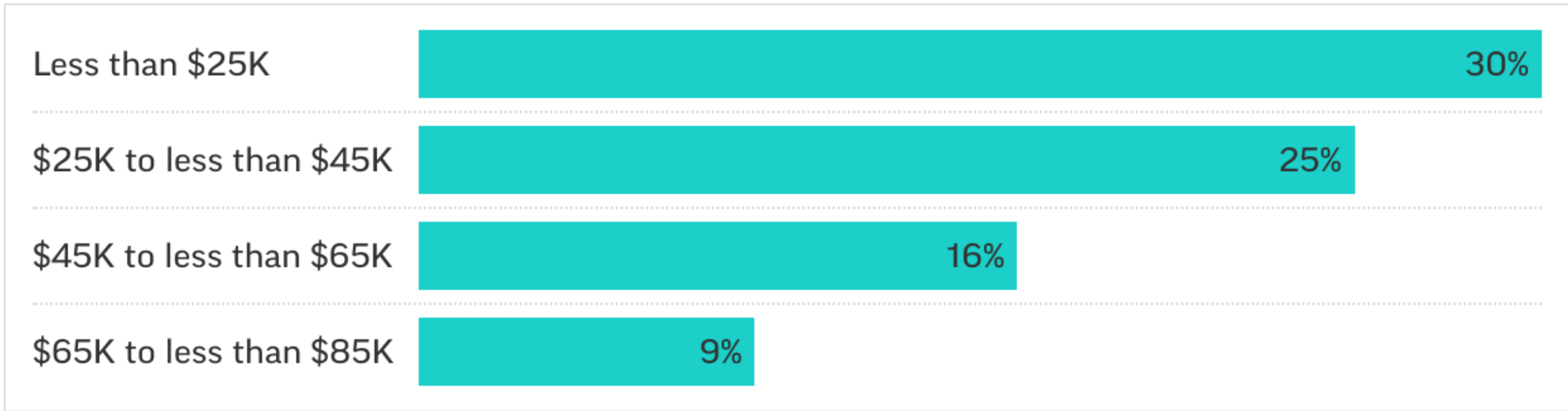
of retired educators took out student loans  
to help pay for their education.

Q77\_G1. Did you take out student loans to help pay for your education?  
| Base: Retired educators n=533

# A majority of retired educators (84%) took out less than \$45K in student loans to pay for their education.



Among *retired educators* who took out student loans, 84% took out less than \$45K to pay for their education.



*PK-12 teachers/SISPs* took out more than retired educators in student loans.

55% of PK-12 teachers/SISPs took out less than \$45K and 25% took out \$45K to less than \$85K to pay for their education.

Q79\_G2. Which of the following best represents the range of the total amount of student loans you took out to pay for your education?  
| Base: Took out student loans

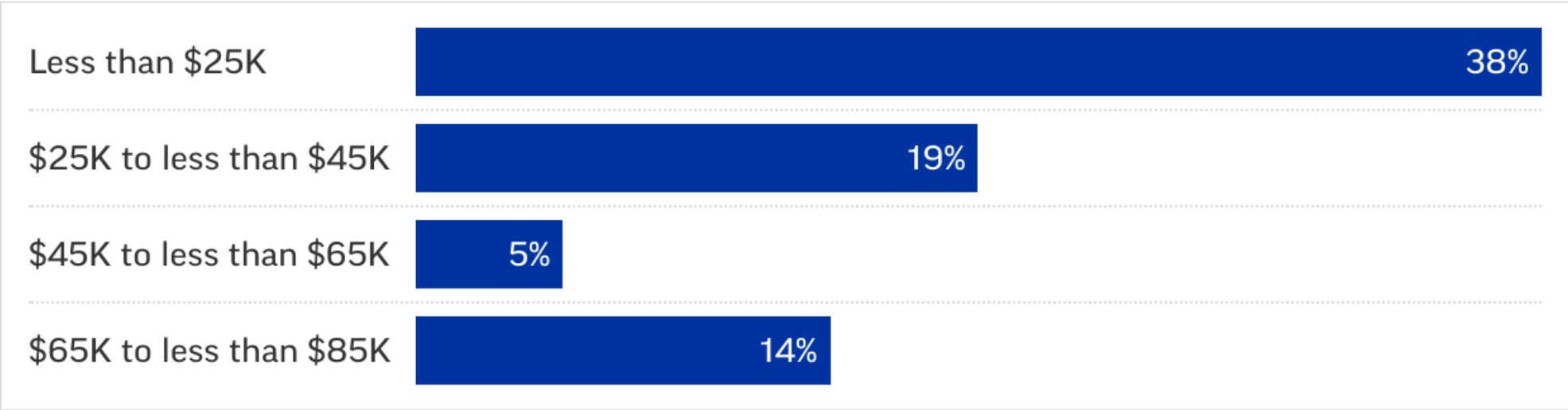
6%

of retired educators are currently making  
student loan payments.

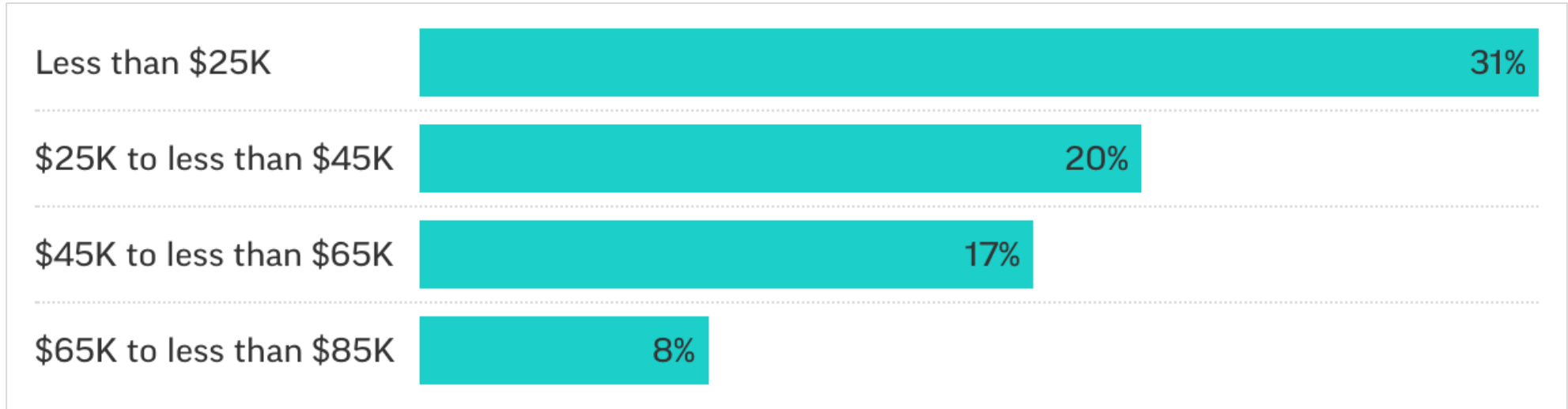
Q80. Are you currently making student loan payments?  
| Base: Retired educators n=533



# Among the 6% of retired educators who still make student loan payments, a majority owe less than \$85K.



Among *retired educators* who still make student loan payments, 57% owe less than \$45K, and 19% owe \$45K to less than \$85K.

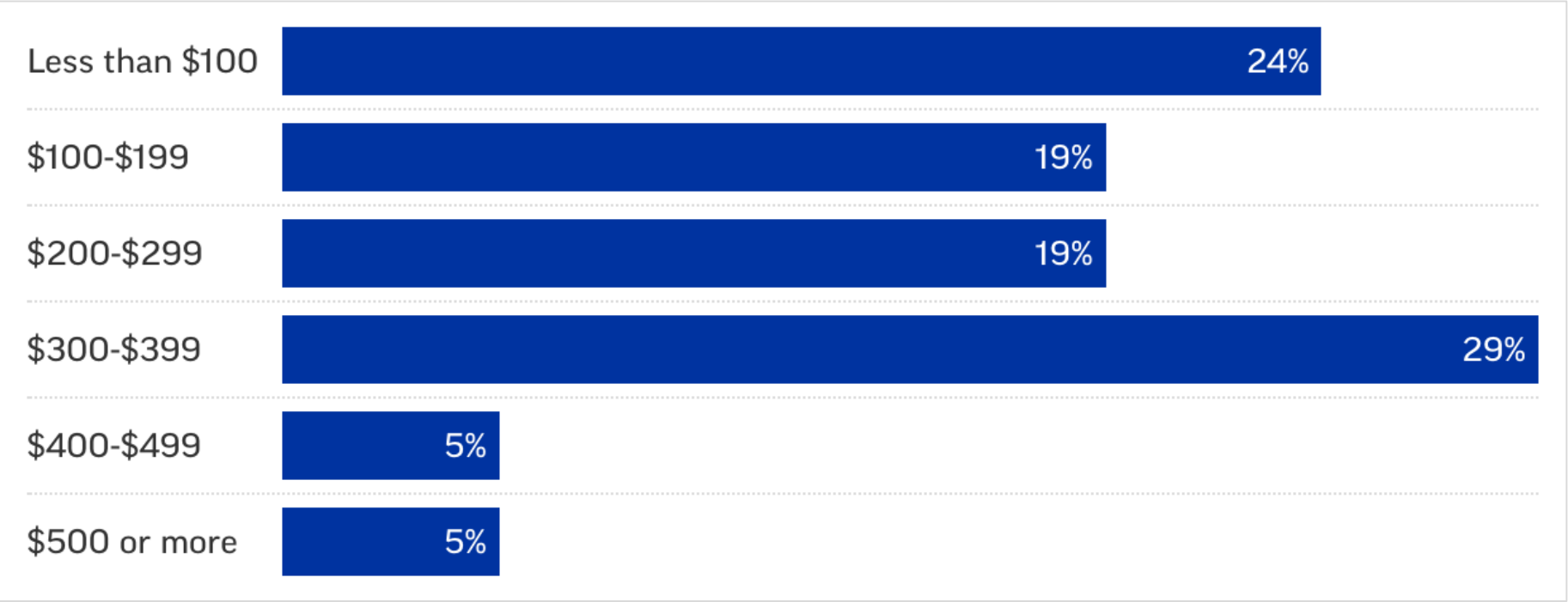


*PK-12 teachers/SISPs* have a higher current student loan debt than do retired educators who are still making loan payments.

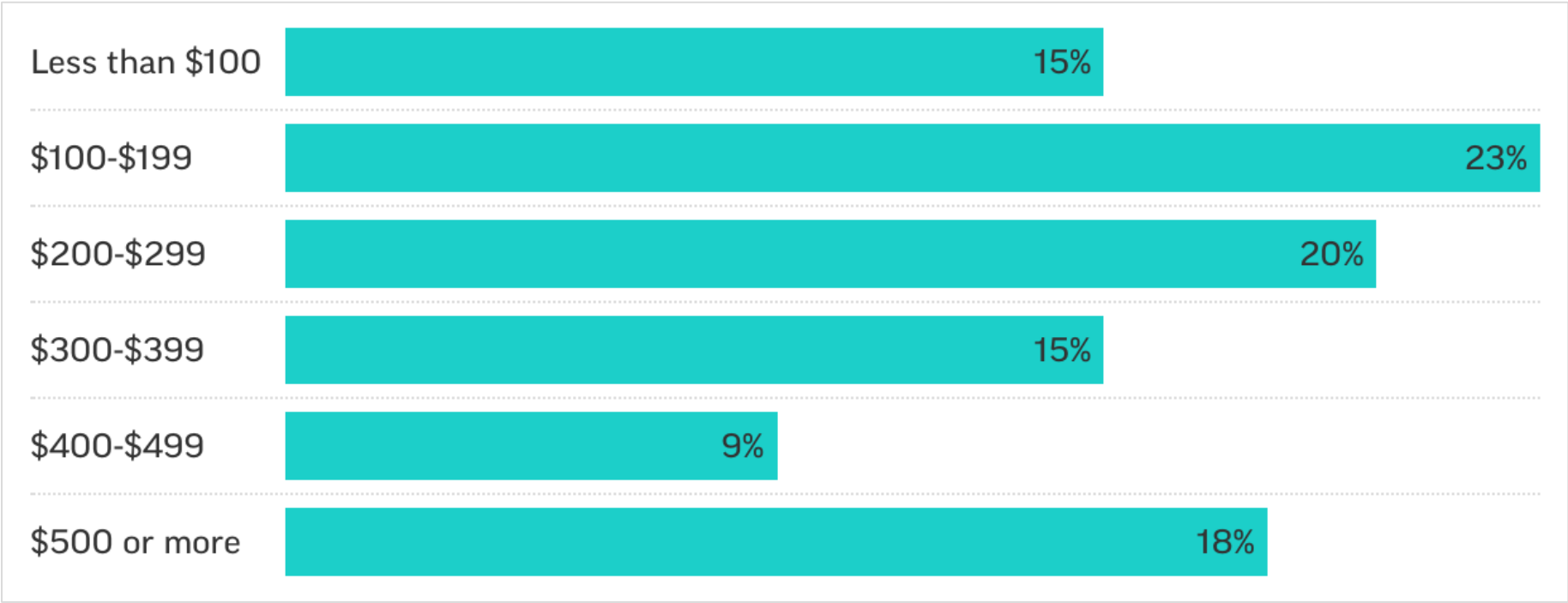
51% of PK-12 teachers/SISPs owe less than \$45K, and 25% owe \$45K to less than \$85K.

Q85\_G7. Could you please indicate which of the following best represents the range of your current student loan debt?  
| Base: Still have student loan payments

Among the 6% of retired educators who still make student loan payments, a majority (62%) pay less than \$300 per month.



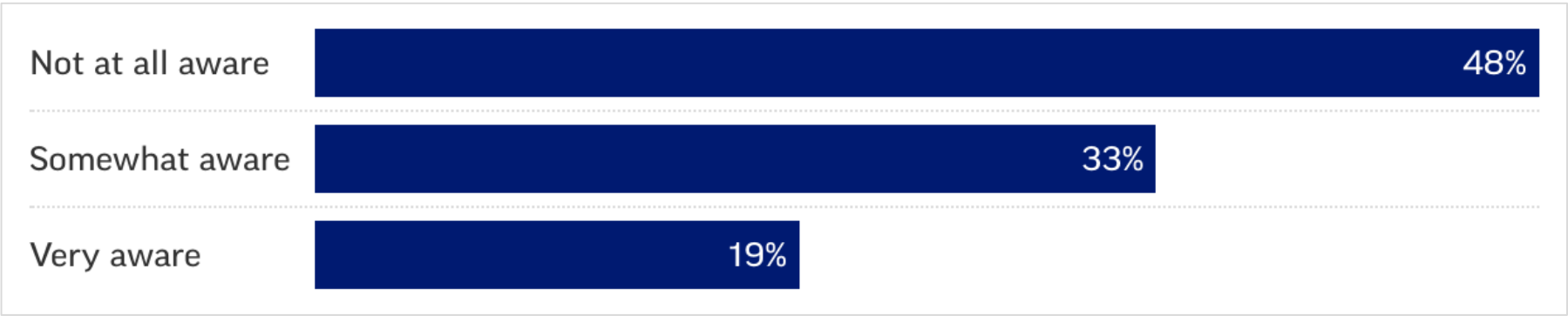
Among *retired educators* who still make student loan payments, 95% pay \$499 or less per month; just 5% pay \$500 or more.



*PK-12 teachers/SISPs* have higher monthly payments on their loans compared to retired educators who are still making loan payments.

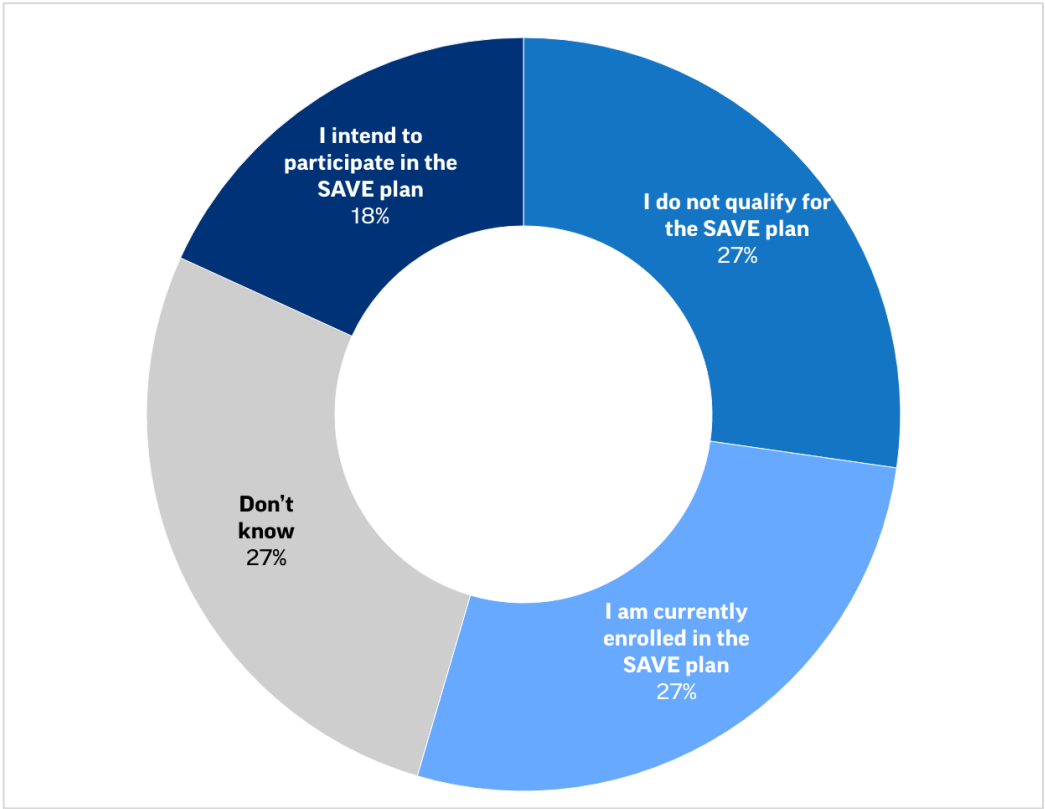
82% of PK-12 teachers/SISPs pay \$499 or less per month, while 18% pay \$500 or more.

Over half (52%) of retired educators with student loans are aware of the SAVE Plan, and one in four (27%) are currently enrolled.



Over half (52%) of *retired educators* who still make student loan payments are somewhat or very aware of the SAVE Plan.

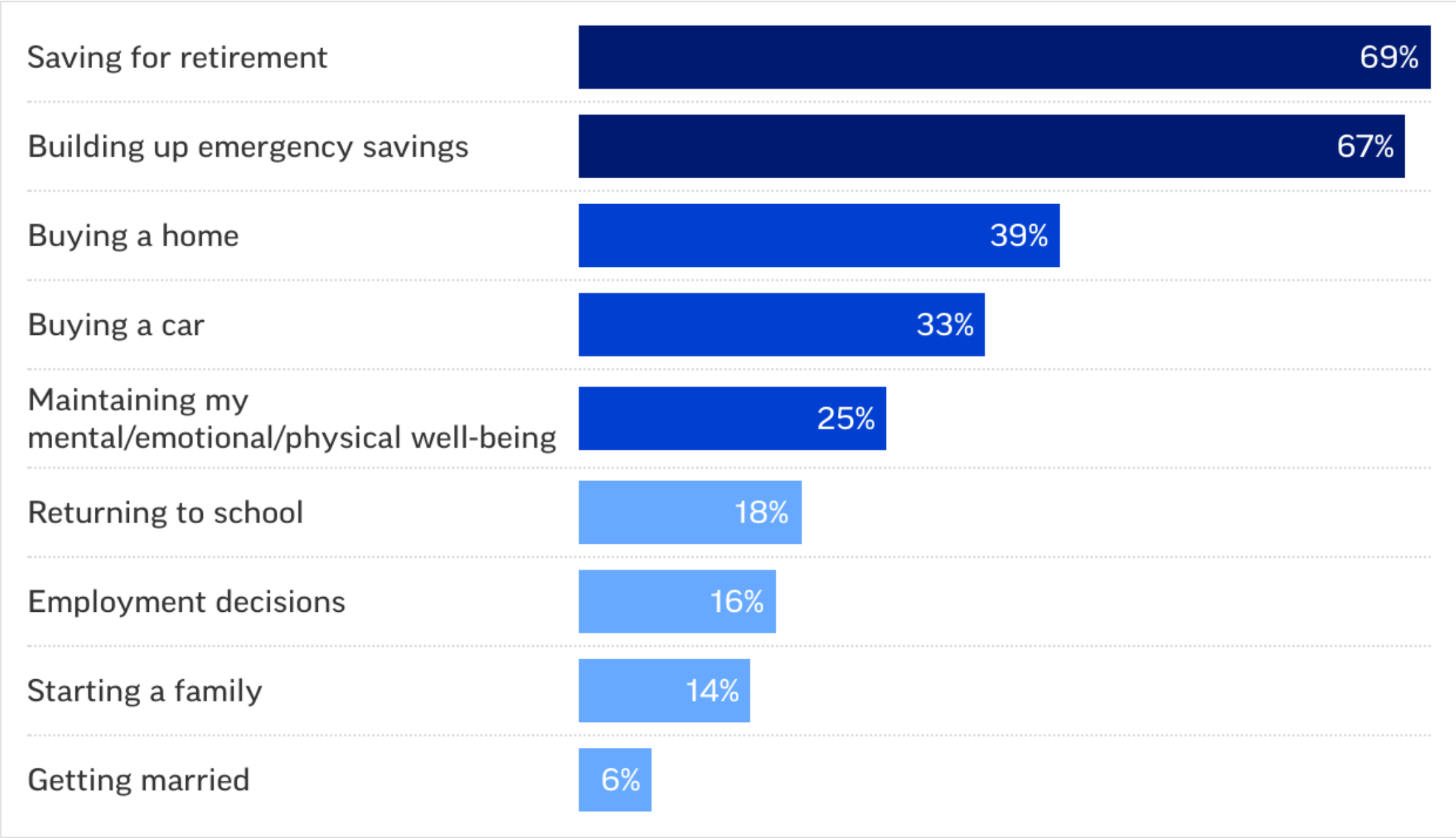
Q253\_NEW. How aware are you of the Saving on a Valuable Education (SAVE) Plan?  
| Base: Still have student loan payments



Among *retired educators* who are aware of the SAVE Plan, 27% are currently enrolled, and 18% intend to participate in SAVE.

Q254\_NEW. Do you participate or do you intend to participate in the SAVE Plan? |  
Base: Aware of SAVE Plan

# Making student loan payments has negatively impacted retired educators' ability to save for retirement (69%) and build up emergency savings (67%).



Q100\_G22. (Did/Has) making payments on your student loans negatively impact(ed) any of the following? (Check all that apply.)  
| Base: Took out student loans and did not pay off prior to 1997

Nearly one in three retired educators has children with student loans, and many are helping to make loan payments.

30%

of retired educators have children or dependents with student loans.

Q101\_G25. Do you have children or dependents with student loans?  
| Base: Retired educators n=533

Among this 30% of retired educators,

39%

help their children or dependents make loan payments.

Q104\_G26. Do you help your child or dependents make loan payments?  
| Base: Has dependents with student loans

# 52%

of retired educators agree or strongly agree that they would use a free online student debt tool that ***manages their student loans for them, determines their eligibility for specific repayment and loan forgiveness programs, and manages their applications for those programs.***

Q80. Are you currently making student loan payments?  
| Base: Retired educators n=533



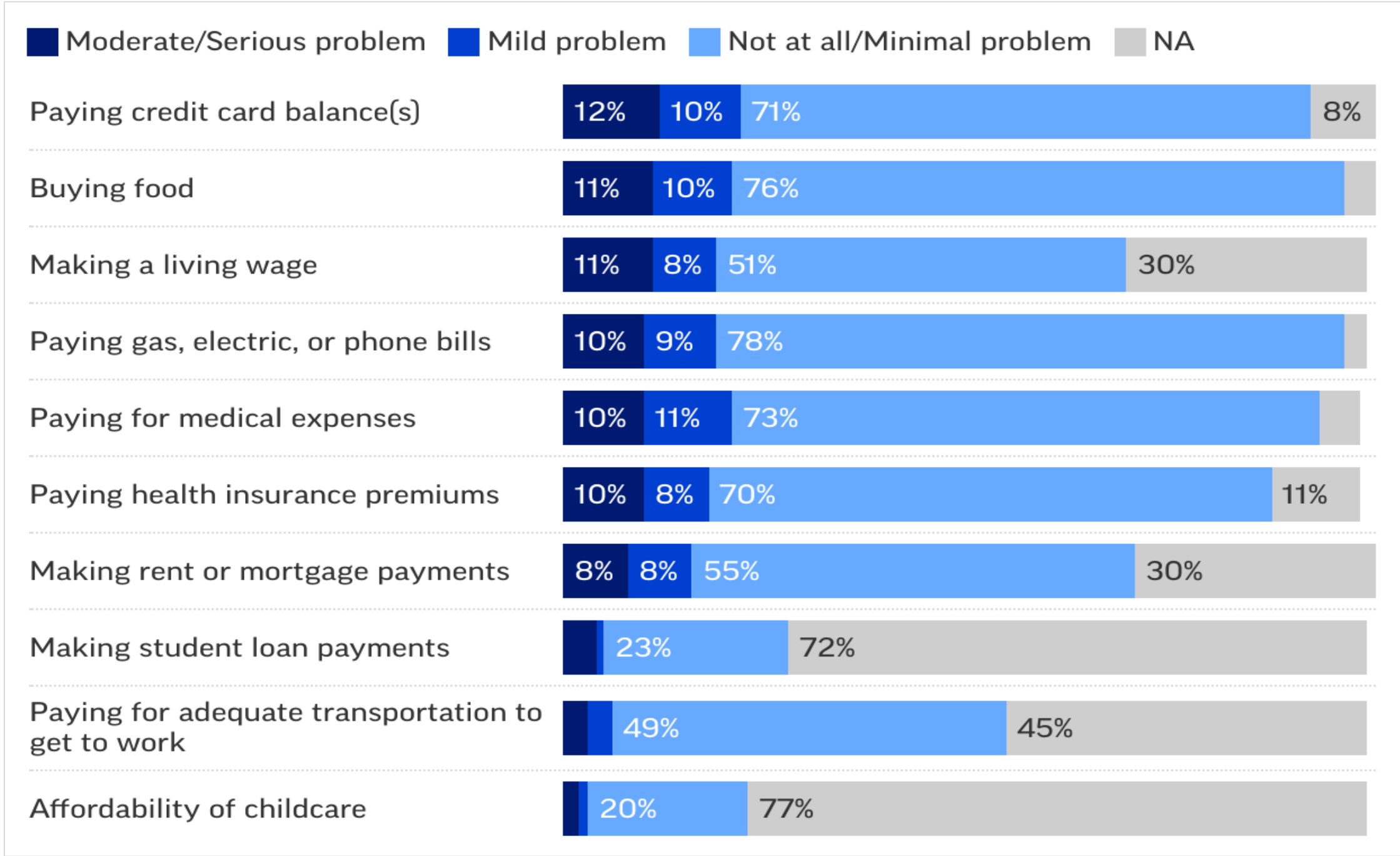
Fewer than half (41%) of retired educators are aware of the Student Debt Navigator powered by Savi and offered through NEA Member Benefits, and just 8 percent have used it.



Q107\_G29. How aware are you of the Student Debt Navigator powered by Savi offered through NEA Member Benefits? | Base: NEA members who have not paid off loans

# Financial Concerns

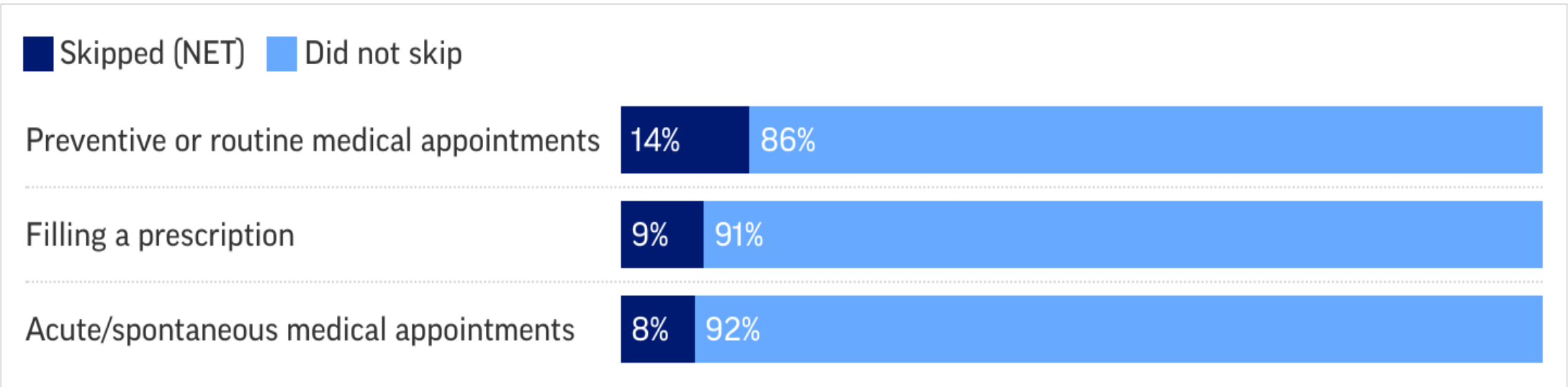
# At least one in five retired educators report having financial problems in the past 12 months.



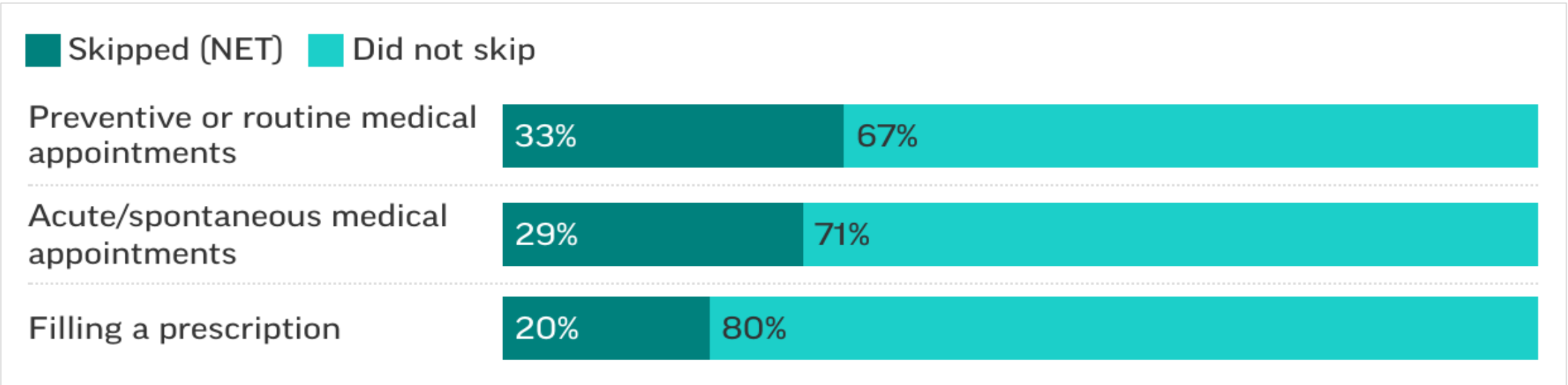
Retired educators report having a mild/moderate/serious problem paying credit card balance(s) (22%), buying food (21%), and paying for medical expenses (21%).

Q63xF1\_1 to Q63xF1\_10. In the past 12 months, to what extent have each of the following been a problem for you? | Base: Retired educators n=533

# Nearly one in ten (or more) retired educators – or someone in their household – has skipped medical appointments and/or prescription refills due to competing financial priorities.



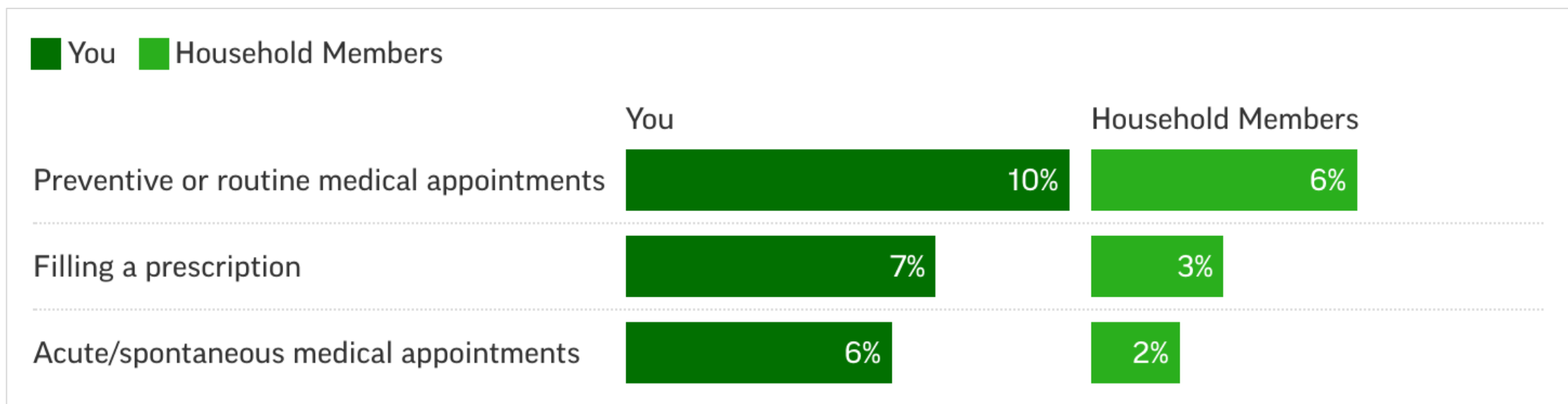
In the past 12 months, 14% of retired educators – or someone in their household – skipped a routine medical appointment, 9% skipped filling a prescription, and 8% skipped an acute or spontaneous medical appointment.



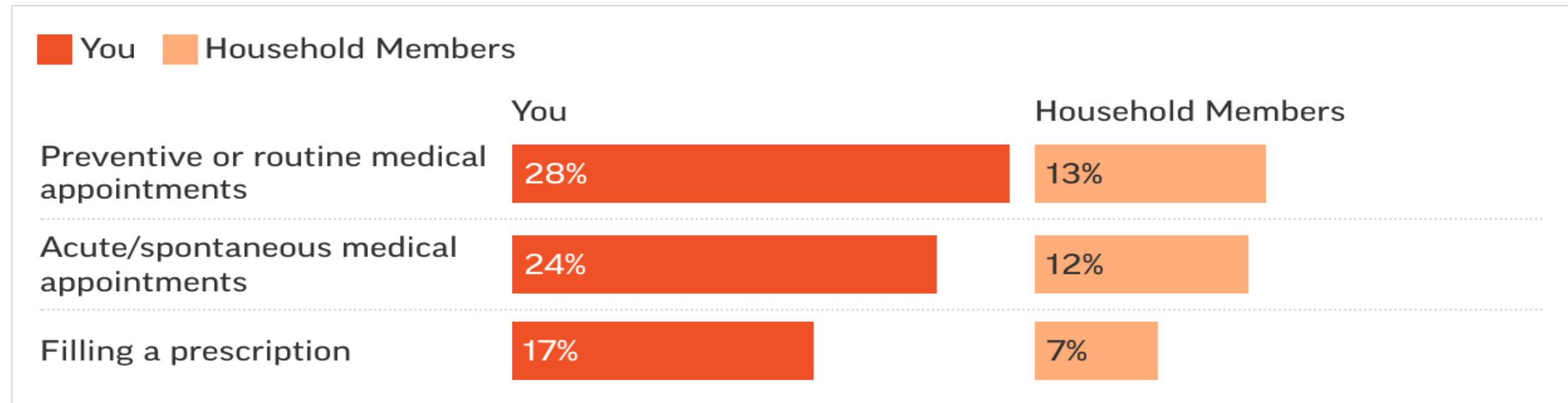
In the past 12 months, 33% of PK-12 teachers/SISPs – or someone in their household – skipped a routine medical appointment, 29% skipped an acute or spontaneous medical appointment, and 20% skipped filling a prescription.

Q64\_F3\_1 to Q64\_F3\_3. In the past 12 months, have you and/or anyone in your household skipped the following due to other financial priorities (i.e., food, housing)? | Base: Retired educators n=533

A higher percentage of retired educators and PK-12 teachers/SISPs – versus household members – skipped medical appointments and/or events due to other financial priorities.



A higher percentage of retired educators – versus household members – skipped these medical appointments and/or refills.



Similarly, a higher percentage of PK-12 teachers/SISPs – versus household members – skipped these medical appointments and/or refills.

Q64\_F3\_1 to Q64\_F3\_3. In the past 12 months, have you and/or anyone in your household skipped the following due to other financial priorities (i.e., food, housing)? | Base: Retired educators and PK-12 Teachers/SISPs

# Educational Priorities



Join by Web [PollEv.com/nearesearch](https://PollEv.com/nearesearch) Join by Text Send **nearesearch** and your message to **37607**

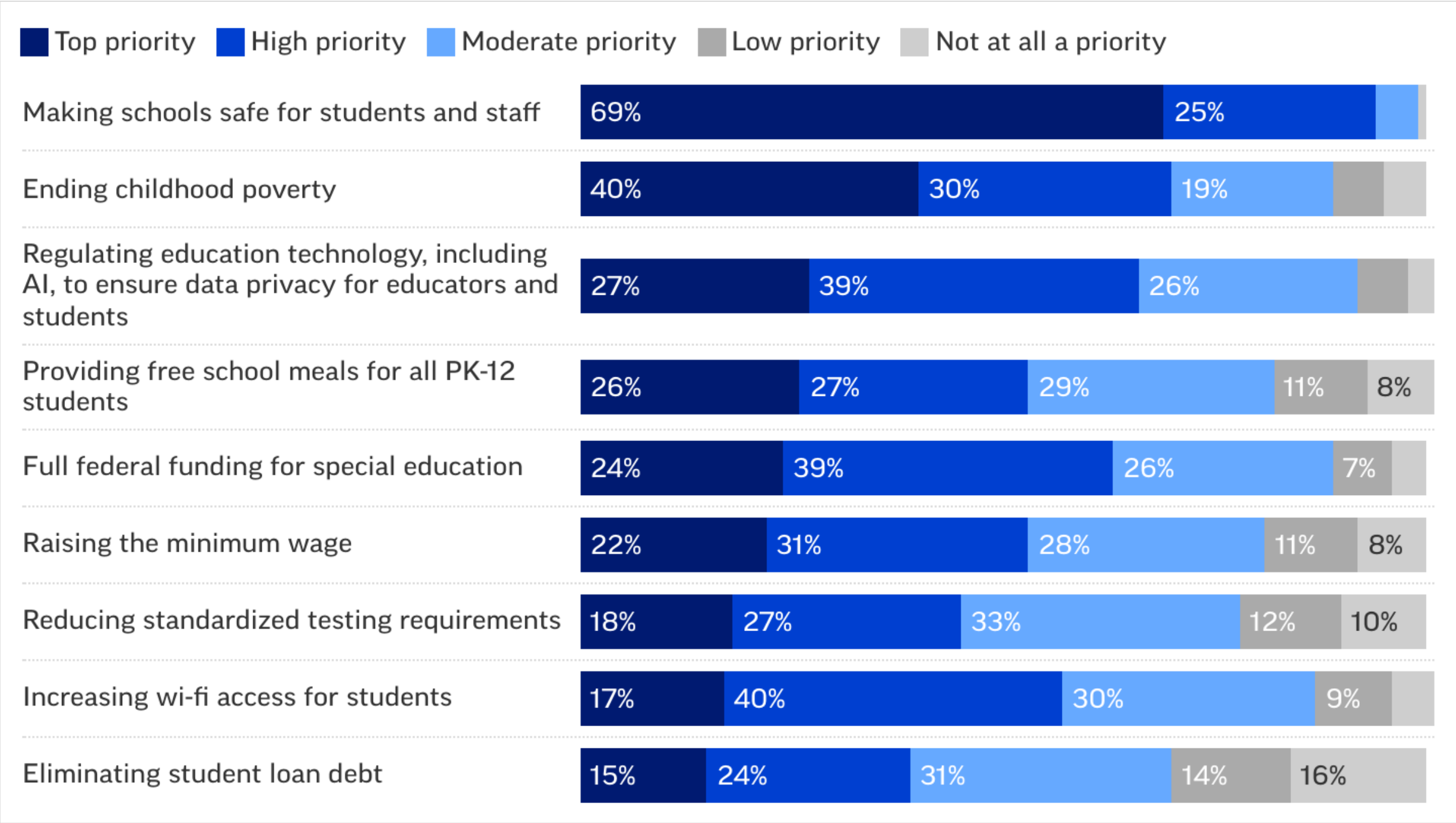


## What should be a top priority of public schools today?

Nobody has responded yet.

Hang tight! Responses are coming in.

# More than two-thirds of retired educators report that making schools safe for students and staff is a top priority.

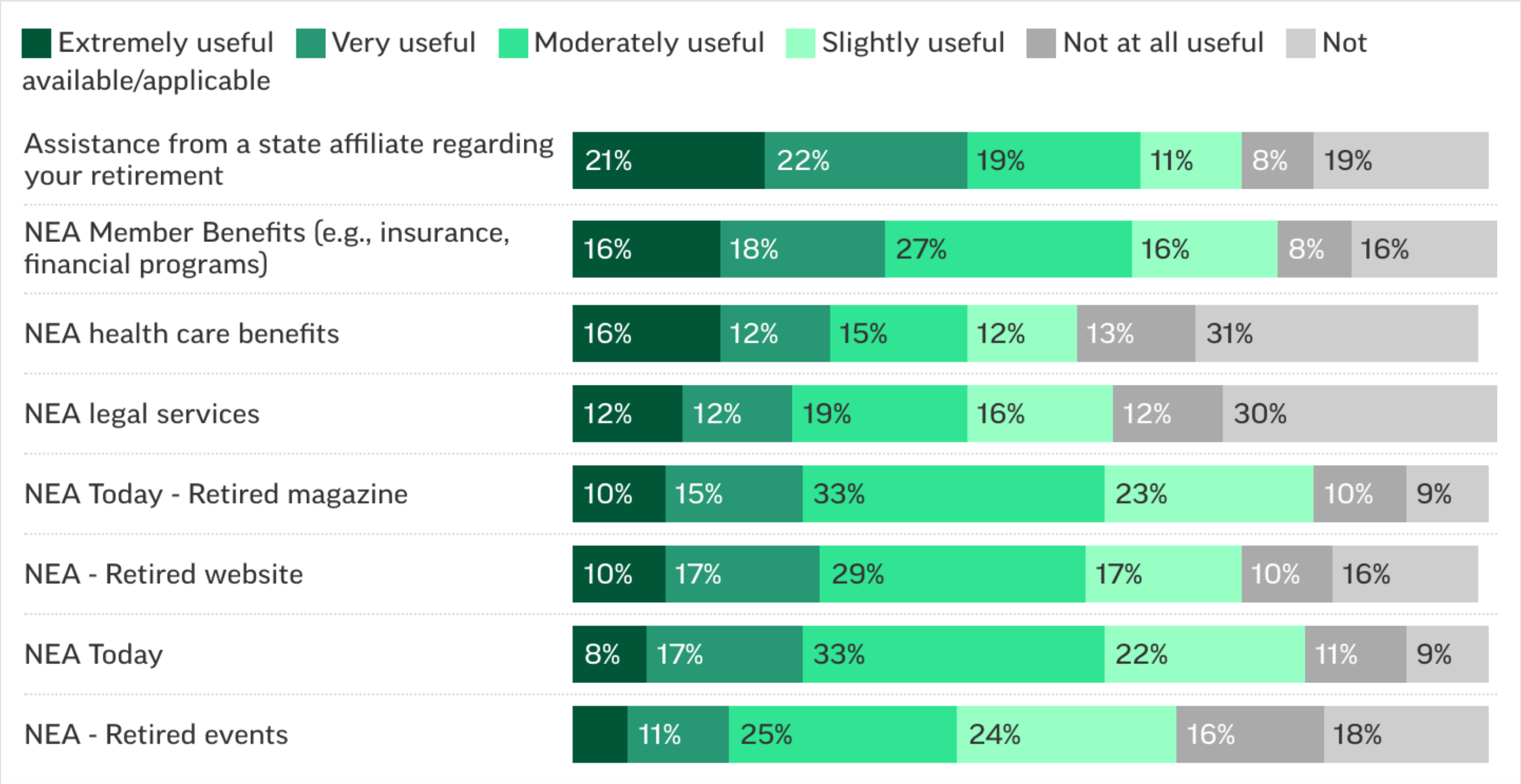


Q69\_1 to Q69\_9. How big of a priority do you think each of the following should be? | Base: Retired educators n=533



# NEA Events, Publications, and Memberships

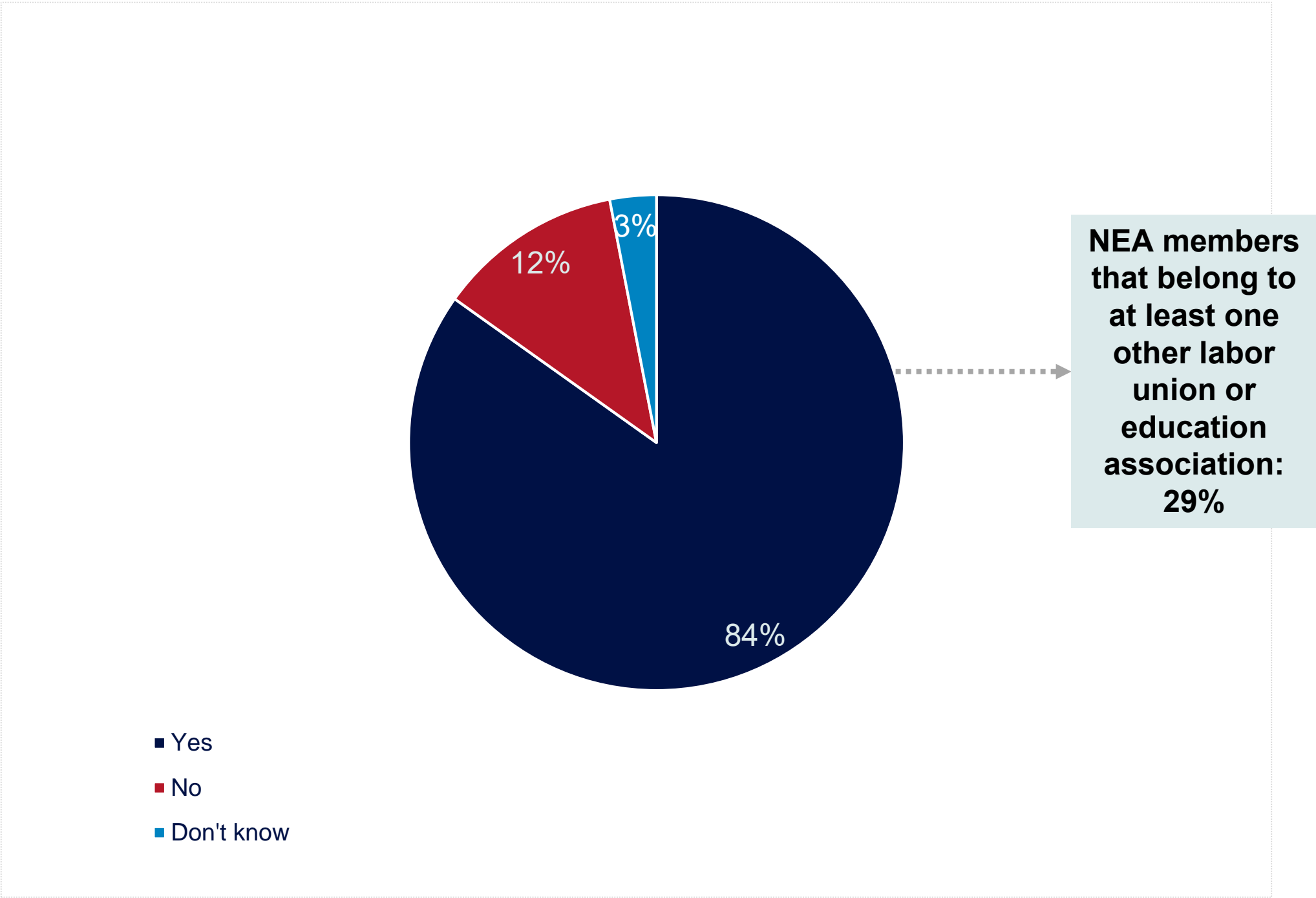
# Assistance from a state affiliate regarding retirement (44%) and NEA member benefits (34%) received the highest usefulness (very/extremely) ratings.



Q134\_R11\_1 to Q134\_R11\_8. Please rate the usefulness of each one of the following items | Base: Retired educators n=533

# NEA and Union Membership

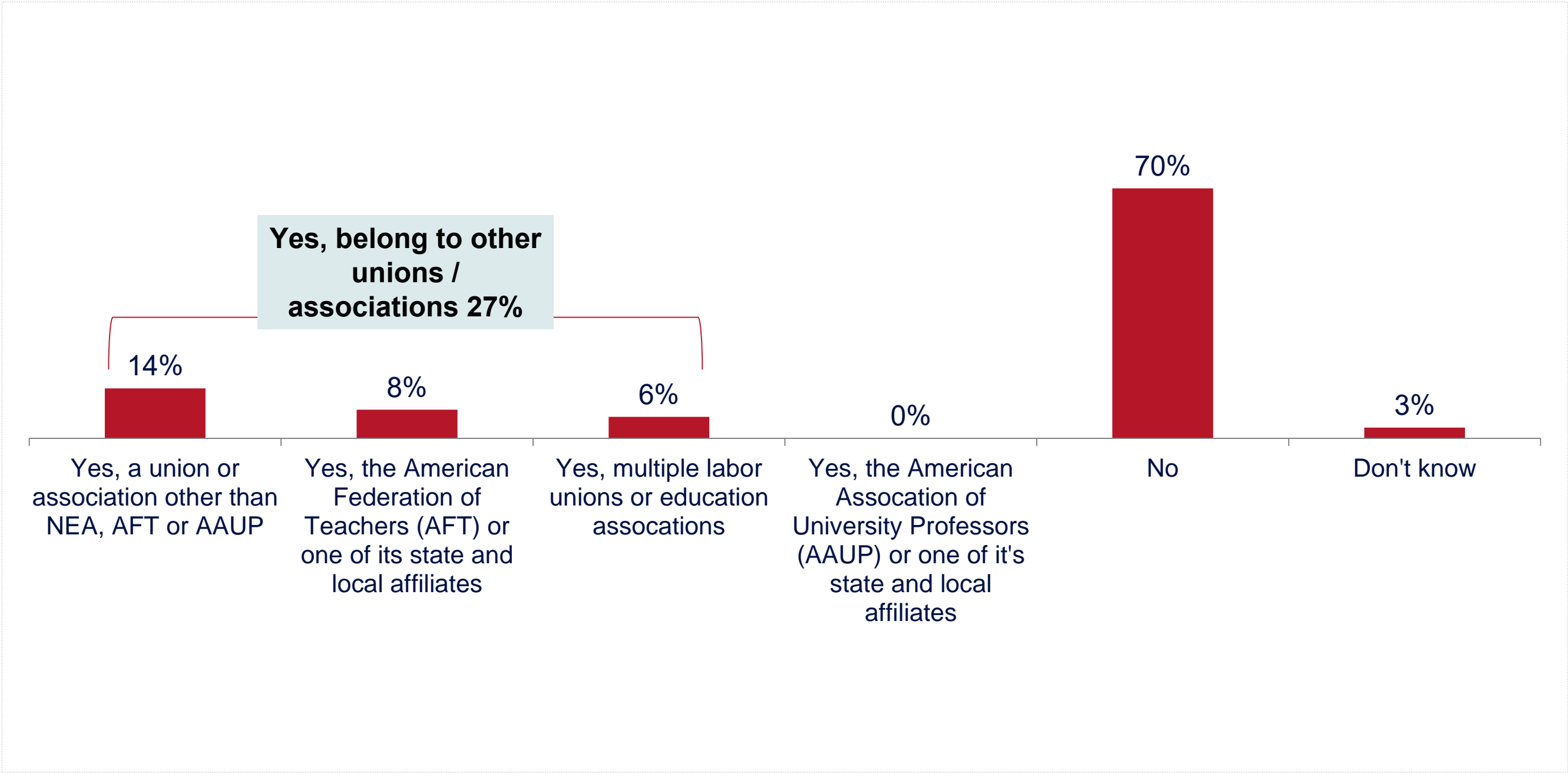
# Most retired educators (84%) are members of the NEA or one of it's state or local affiliates.



Q142. Are you a member of the National Education Association (NEA) or one of the NEA's state or local affiliates? | Base: Retired educators n=533

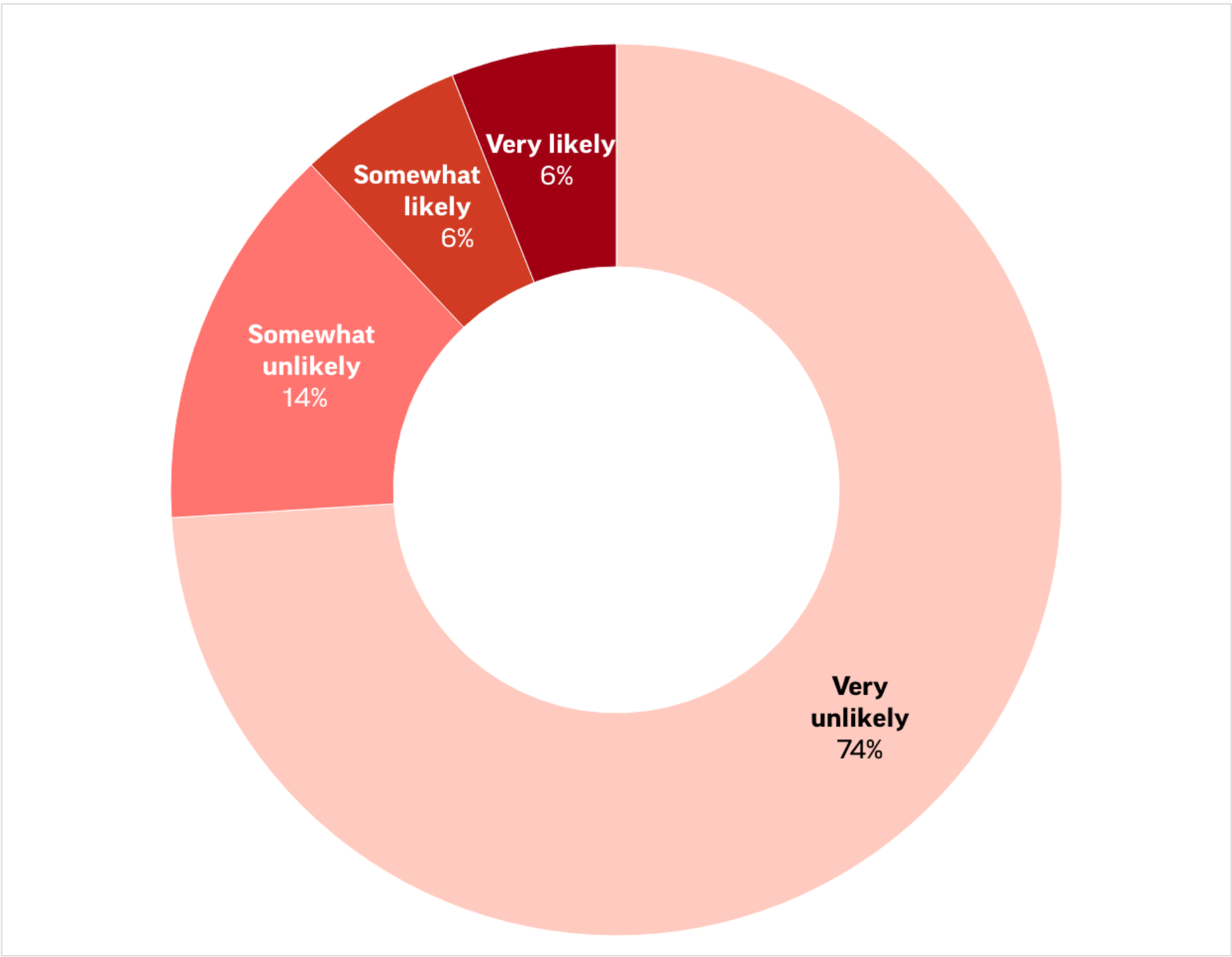


# More than one quarter (27%) retired educators are members of other labor unions or education associations.



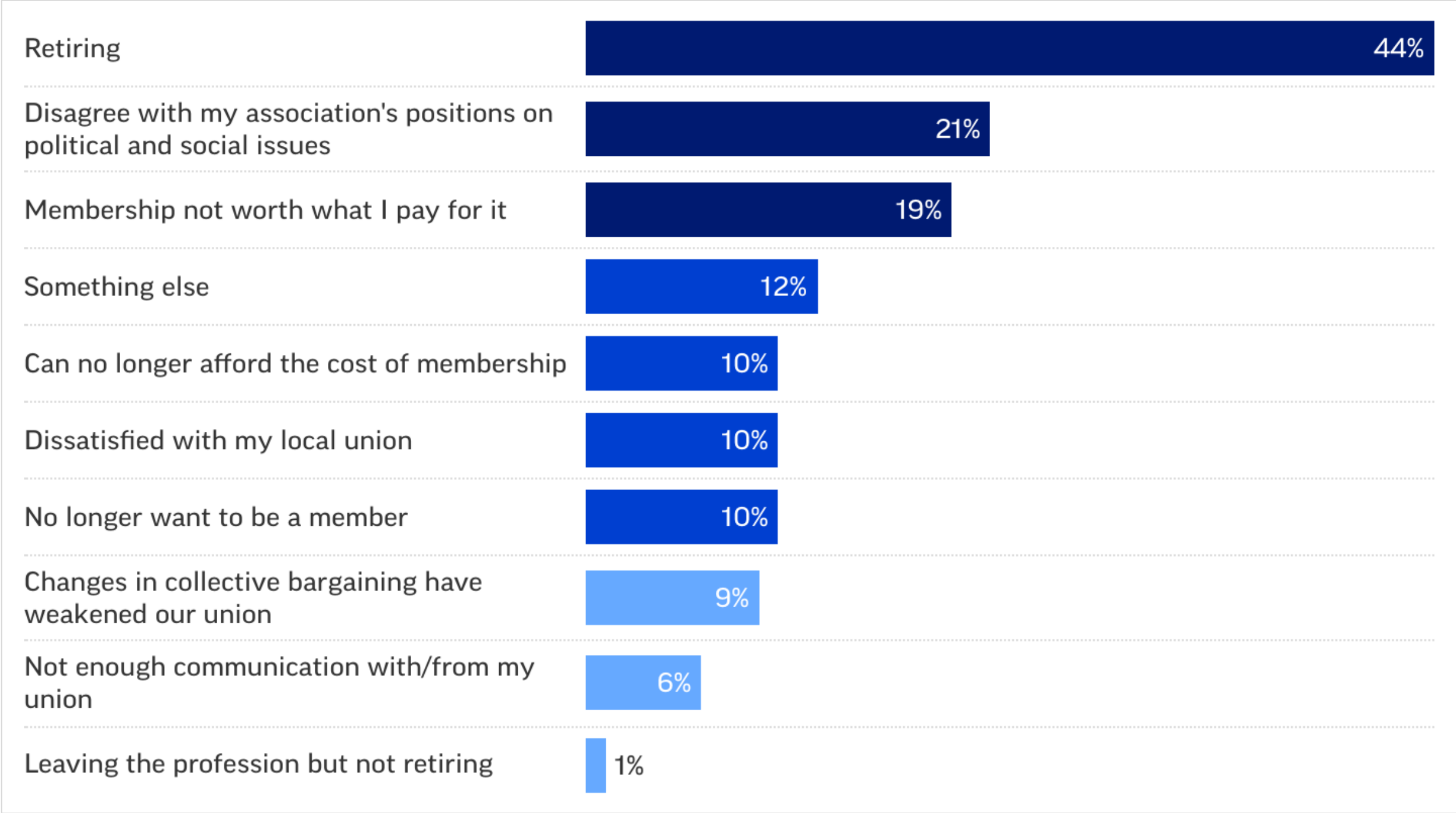
Q120. Are you a member of a labor union or an education association similar to a union other than the National Education Association (NEA)? | Base: Retired educators n=533

A majority (88%) of retired educators are unlikely to drop their union membership in the next 12 months.



Q71. How likely are you to drop your membership in your education association or union in the next 12 months? | Base: Retired educators n=533

Retired educators' most cited reasons for considering dropping membership include retiring (44%), social/political differences (21%), and membership not worth the cost (19%).



Q72. What is the main reason you have considered dropping your membership?  
(Multiple response) | Base: Retired educators who could drop membership

Join by Web [PollEv.com/nearesearch](https://PollEv.com/nearesearch) Join by Text Send **nearesearch** and your message to **37607**



What one word would you use to describe these results?

Nobody has responded yet.

Hang tight! Responses are coming in.

# Topics for Future Surveys

# Future questions for NEA's retired members

- How can you use the information presented here for advocacy efforts?
- What are the major issues that you see happening in education?
- What do you need to know to move your work forward?
- What did we miss? What should we be asking?

Thank you!

Marissa Puckett Blais  
Senior Research Analyst  
Education Policy and Implementation Center (EPIC)  
[mblais@nea.org](mailto:mblais@nea.org)



# NEA Members and External Audiences

This presentation and its contents are confidential and may not be further distributed or passed on to any other person or published or reproduced, in whole or in part, by any medium or in any form for any purpose. Audio/video recording, copying of slides, and the use of AI note-taking tools are prohibited without the written consent. Violation of these terms may result in legal action.