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Apples are Nice but Pensions are Better.

Two new research briefs this week fuel the argument that public pensions are only practical for the small portion of workers who stick around in one place for their whole career. Nationally, fewer workers, particularly Millennials, are staying with a company for most of their careers. The research was conducted by TeacherPensions.org, Bellwether Education Partners and the Urban Institute and looks at how current pension plans in all 50 states serve short- and medium-term working teachers.

While it's a common assumption that public-sector teachers trade lower salaries for higher job security and more generous benefits, the briefs argue that trade only works well for the small minority of teachers who actually stick around until retirement. "Most teachers get the worst of both worlds — they earn lower salaries while they work and they forfeit retirement savings when they leave," the researchers said.

The first brief, [Hidden Penalties](#), looks at short-term workers, or those who don't stay long enough to qualify for any pension. About half of all new teachers fall into this group and they forfeit thousands of dollars their employer contributed on their behalf.

The second brief, [Negative Returns](#), looks at medium- and longer-term teachers. It found that because of the back-loaded nature of pensions benefits (meaning they ramp up in the final years of service), a teacher in the median state must serve 25 years before qualifying for a pension worth more than their own contributions. "Recent pension reforms, focused mainly on cutting costs, generally make this situation worse and force new teachers to work even longer before they benefit from their pension plans," the brief said.

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