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CLEAR THE LIST 2025

# The State of Teacher Financial Wellbeing

During the summer of 2025, Equable Institute set out to better understand how teachers are faring in their journey toward a secure retirement. In partnership with Teacher Retirement U, Equable's public worker education arm, we conducted the first annual Clear the List survey of public, private, and charter school teachers and staff.

The survey collected responses from 1,522 school employees, including 1,423 classroom teachers, 55 support staff, four administrators, and 40 other school employees. The findings in this brief reflect the responses of only the classroom teachers who responded to the survey.

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The results paint an uninspiring picture of teachers' financial wellbeing. Public, private, and charter school teachers alike indicate they struggle to afford rent, pay for potential emergency expenses, or sock away money for retirement. This leads many teachers to seek alternative sources of income via second or, in some cases, third jobs.



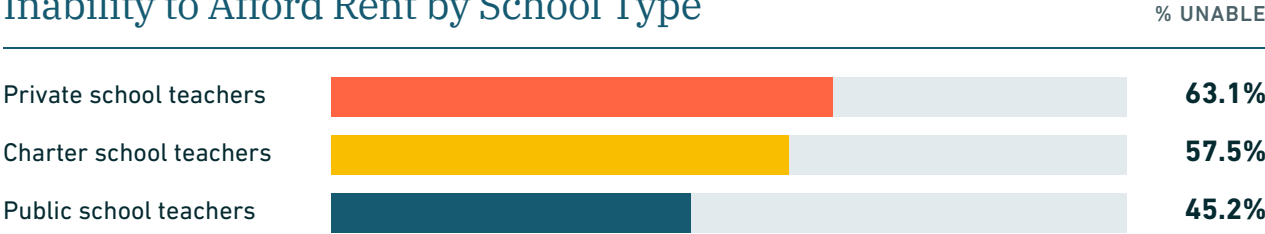
**01** HOUSING AFFORDABILITY

**46% of Teachers Are Unable to Afford Rent** Without Living With Roommates or Other Family Members

EACH HOME = 10% OF TEACHERS

Almost half of teachers surveyed indicate they cannot afford the cost of rent on their own without the help of roommates or family. The strain is most evident among private and charter school teachers, where 63% and 58%, respectively, are unable to afford rent on their own. Just 45% of public school teachers say the same.

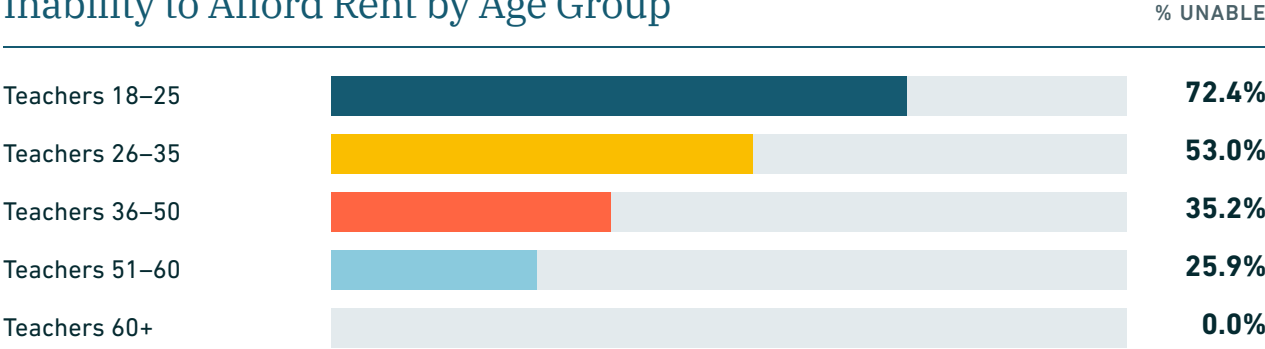
**Inability to Afford Rent by School Type**



There is a clear inverse relationship between age and affordability, with younger teachers being much more likely to report struggling to afford rent on their own. For example, less than one in five teachers between the ages of 18 and 25 say they can afford rent on their own, compared to 80% of teachers who are 60 or older.

However, even for teachers aged 36-50, just 47% report being able to afford rent on their own. And for teachers aged 51-60 who are approaching retirement, just 55% say the same, indicating significant strain across different age brackets.

**Inability to Afford Rent by Age Group**



## 02

## SAVING &amp; RETIREMENT READINESS



**57% of Teachers Are Unable to Save Money** Outside of Their Mandatory Retirement Contributions

More than half of teachers report they cannot save money for other priorities, such as a car, emergency fund, or home down payment, outside of their mandatory contributions. Just a third of teachers report that they have a personal savings account.

Here again, the figures for private and charter school teachers are higher than for public school teachers. For example, greater than two-thirds of charter and private school teachers struggle to save for other priorities, versus a bit more than half of public school teachers.

### Unable to Save by School Type

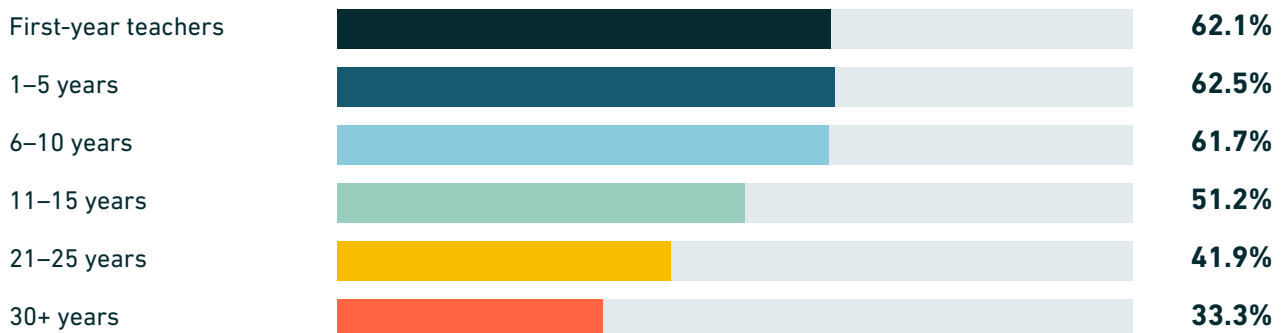
% UNABLE



Teachers in their first decade of the profession report the greatest challenges saving money. And although the ability to save improves with tenure, teachers of all experience levels indicate they are struggling to save for other priorities.

### Unable to Save by Years of Experience

% UNABLE



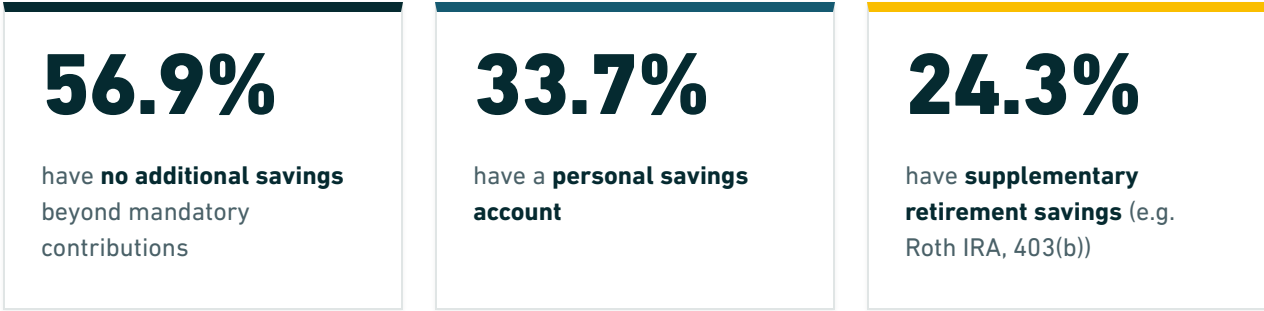
**02** SAVING & RETIREMENT READINESS · CONTINUED

**Fewer Than 1 in 4 Teachers Have a Supplementary Retirement Account** Such as a Roth IRA or 403(b)

1 IN 4 HOLDS EXTRA RETIREMENT SAVINGS

When it comes to having a supplementary savings account for retirement, such as a Roth IRA or 403(b), the figures point to a lack of retirement readiness. Less than a quarter of teachers overall report having a supplementary retirement account.

What Teachers Have Saved % OF TEACHERS



However, public school teachers are more than twice as likely to have one compared to charter or private school teachers.

Supplementary Retirement Savings Account by School Type % WITH ACCOUNT



## 03

## EMERGENCY PREPAREDNESS



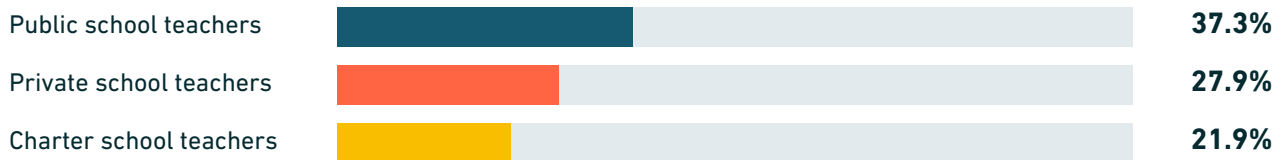
## Nearly Two-Thirds of Teachers Are Unprepared to Cover a \$1,500 Emergency Expense

2 IN 3 COULDN'T COVER A \$1,500 SURPRISE

Given these low levels of retirement and personal savings, it's perhaps unsurprising that nearly two-thirds of teachers are unprepared to handle an emergency expense of just \$1,500 without help from someone else. Charter and private school teachers, once again, reported being unprepared at higher levels compared to public school teachers.

### Emergency Preparedness by School Type

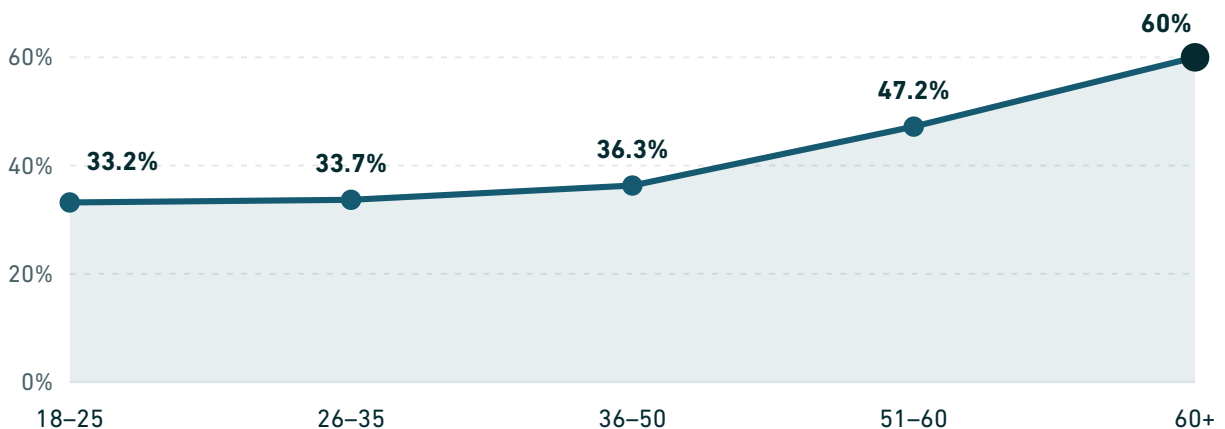
% ABLE TO COVER \$1,500



Emergency preparedness improves gradually with age and is highest among older, more financially established teachers. However, even among those aged 60+, just 60% are prepared for such an expense.

### Emergency Preparedness by Age Group

% ABLE TO COVER \$1,500



## 04

## SECOND &amp; THIRD JOBS



## One-Third of Teachers Have at Least One Other Job Outside of Teaching

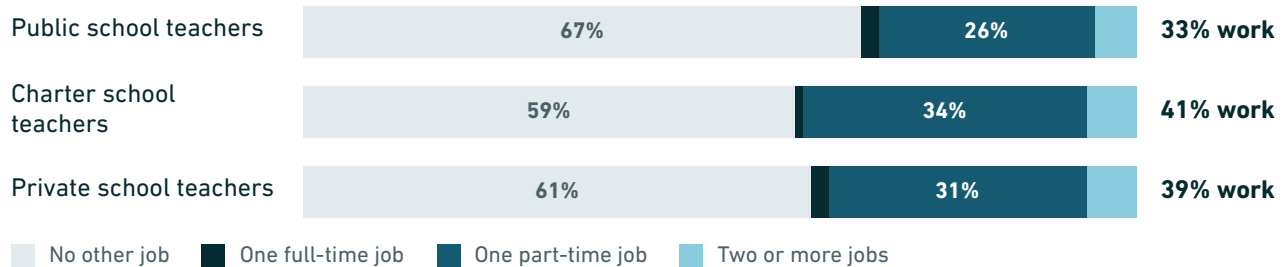
1 IN 3 WORKS BEYOND THE CLASSROOM

With teachers struggling financially across the board, many of them are turning to other jobs outside of teaching. Overall, one-third of teachers report having at least one other part-time or full-time job.

Charter and private school teachers are most likely to have either one or more part-time jobs outside of teaching, although public school teachers are more likely to have one full-time job.

### Additional Jobs by School Type

SHARE OF TEACHERS



While having one other part-time job is more common across school types, the survey indicates some teachers (low to mid-single digits) are turning to other full-time work or multiple part-time jobs.

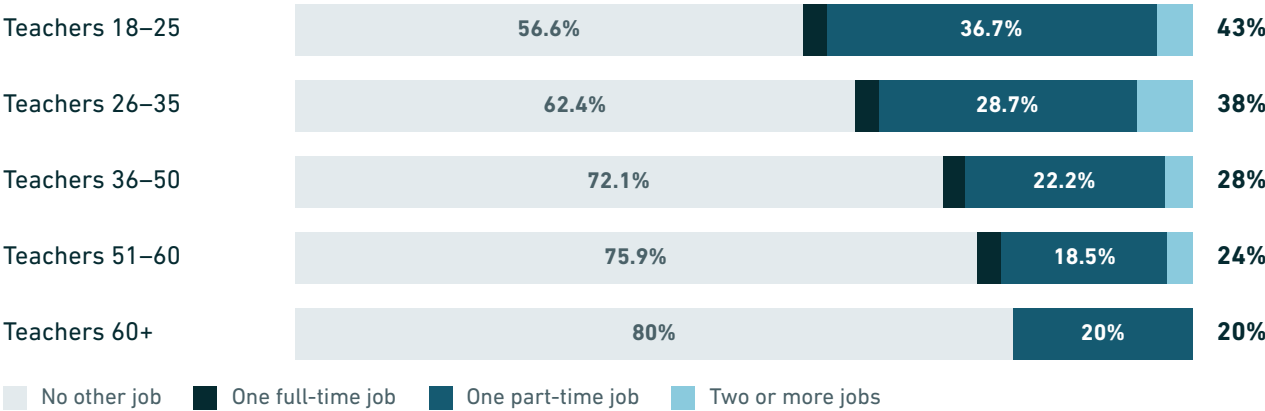
**04** SECOND & THIRD JOBS · CONTINUED

## Holding outside jobs declines steadily with age.

Having outside jobs also varies by age group and generally declines with age.

### Additional Jobs by Age Group

SHARE OF TEACHERS



Teachers 18-25 are most likely (43%) to have at least one other job outside of teaching, versus 38% of teachers 26-35, 28% of teachers 36-50, 24% of teachers 51-60, and 20% of teachers 60+.

**ABOUT THE SURVEY**

Equable Institute collected 1,522 responses for its Clear the List 2025 survey between Aug. 4 and Aug. 25, 2025. Breakdowns by school type (1,281 responses), age (1,423 responses), and tenure (1,403 responses) are included where available.