



CALSTRS®



Review of Lump Sum
Death Benefit

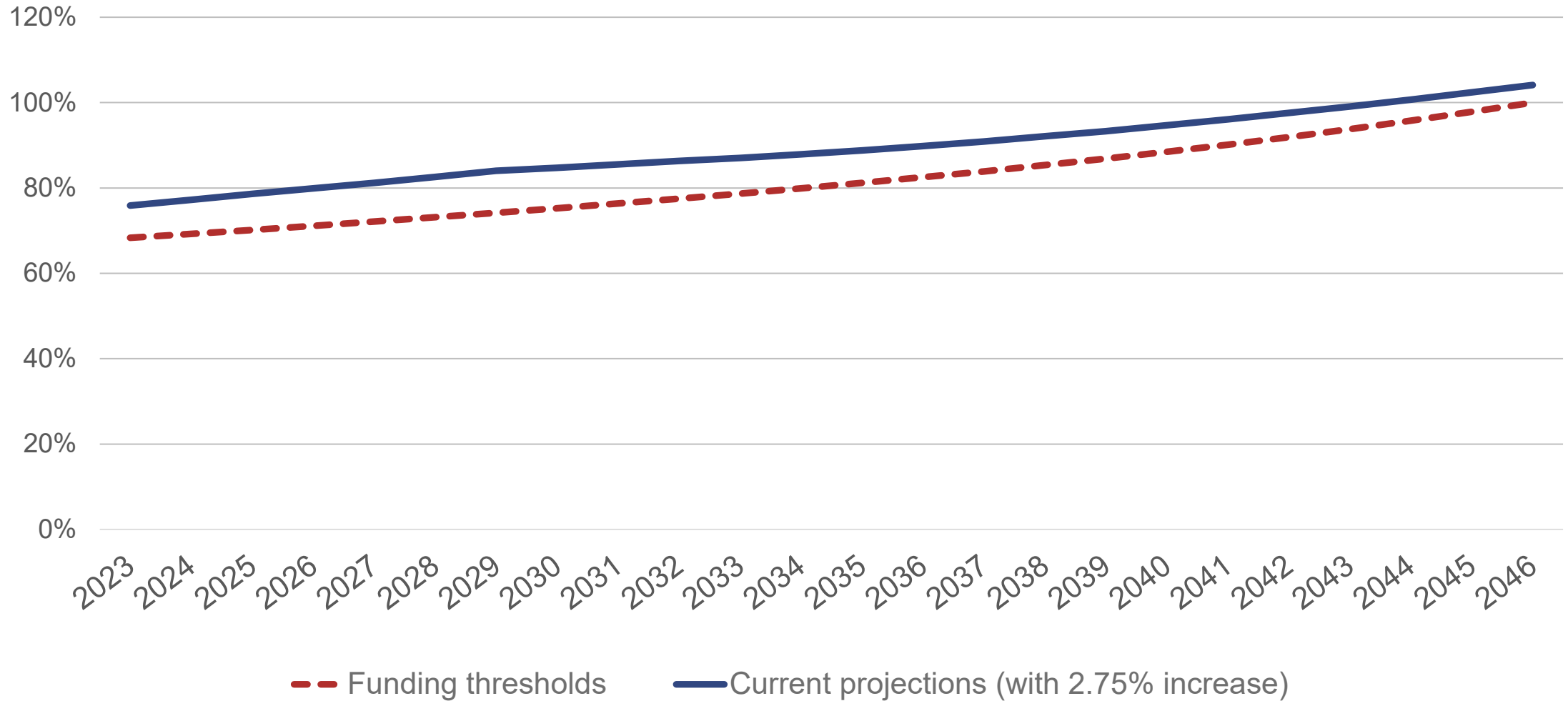
May 2024 Board Meeting

Rate of increase for fiscal year 2024-25

1- Inflation in California in 2023	3.48%
2- Available catch-up for 2024-25	0.00%
3- Long-term inflation assumption	2.75%
4- Rate of increase for 2024-25 (lesser of 1+2 and 3)	2.75%
5- Catch-up for future years	0.73%

Projected funded status versus funding threshold

(reflecting a 2.75% increase in the lump sum death benefit)



Recommended increase

	Current benefit amounts	Recommended lump sum death benefit amounts (effective July 1, 2024)	Increase
Active Coverage A and Retired Member	\$6,903	\$7,093	\$190
Active Coverage B	\$27,612	\$28,372	\$760