

# The Benefit of a Lifetime

The age factor

Your CalSTRS monthly retirement benefit is a defined benefit pension calculated using a formula that provides a fixed percentage of your final compensation based on your age at retirement and your years of service credit:

**service credit x age factor x final compensation = your retirement benefit**

The age factor is a percentage determined by your age in years and months on the last day of the month in which your retirement is effective. Reference your benefit structure's age factor table to determine your age factor at retirement.

## CalSTRS 2% at 60 members

Age factor table: CalSTRS 2% at 60 (expressed as percentages)

	Months												
	0	1	2	3	4	5	6	7	8	9	10	11	
63	2.400	2.400	2.400	2.400	2.400	2.400	2.400	2.400	2.400	2.400	2.400	2.400	2.400
62	2.267	2.267	2.267	2.300	2.300	2.300	2.333	2.333	2.333	2.367	2.367	2.367	2.367
61	2.133	2.133	2.133	2.167	2.167	2.167	2.200	2.200	2.200	2.233	2.233	2.233	2.233
60	2.000	2.000	2.000	2.033	2.033	2.033	2.067	2.067	2.067	2.100	2.100	2.100	2.100
59	1.880	1.890	1.900	1.910	1.920	1.930	1.940	1.950	1.960	1.970	1.980	1.990	1.990
58	1.760	1.770	1.780	1.790	1.800	1.810	1.820	1.830	1.840	1.850	1.860	1.870	1.870
57	1.640	1.650	1.660	1.670	1.680	1.690	1.700	1.710	1.720	1.730	1.740	1.750	1.750
56	1.520	1.530	1.540	1.550	1.560	1.570	1.580	1.590	1.600	1.610	1.620	1.630	1.630
55	1.400	1.410	1.420	1.430	1.440	1.450	1.460	1.470	1.480	1.490	1.500	1.510	1.510
54	1.340	1.345	1.350	1.355	1.360	1.365	1.370	1.375	1.380	1.385	1.390	1.395	1.395
53	1.280	1.285	1.290	1.295	1.300	1.305	1.310	1.315	1.320	1.325	1.330	1.335	1.335
52	1.220	1.225	1.230	1.235	1.240	1.245	1.250	1.255	1.260	1.265	1.270	1.275	1.275
51	1.160	1.165	1.170	1.175	1.180	1.185	1.190	1.195	1.200	1.205	1.210	1.215	1.215
50	1.100	1.105	1.110	1.115	1.120	1.125	1.130	1.135	1.140	1.145	1.150	1.155	1.155

Note: You must have 30 years of service credit to retire between the ages of 50 and 55.

## Career factor

As a CalSTRS 2% at 60 member, if you have 30 or more years of service credit, add 0.2% to the age factor on the chart above. The maximum age factor with the career factor is 2.4%.

## Career factor CalSTRS 2% at 60 member example

Age	Without career factor	With career factor
61 and 3 mos.	2.167%	2.367%
61 and 9 mos.	2.233%	2.400%

# The Benefit of a Lifetime

The age factor

## CalSTRS 2% at 62 members

Age factor table: CalSTRS 2% at 62 (expressed as percentages)

	Months												
	0	1	2	3	4	5	6	7	8	9	10	11	
65	2.400	2.400	2.400	2.400	2.400	2.400	2.400	2.400	2.400	2.400	2.400	2.400	2.400
64	2.267	2.267	2.267	2.300	2.300	2.300	2.333	2.333	2.333	2.367	2.367	2.367	2.367
63	2.133	2.133	2.133	2.167	2.167	2.167	2.200	2.200	2.200	2.233	2.233	2.233	2.233
62	2.000	2.000	2.000	2.033	2.033	2.033	2.067	2.067	2.067	2.100	2.100	2.100	2.100
61	1.880	1.890	1.900	1.910	1.920	1.930	1.940	1.950	1.960	1.970	1.980	1.990	1.990
60	1.760	1.770	1.780	1.790	1.800	1.810	1.820	1.830	1.840	1.850	1.860	1.870	1.870
59	1.640	1.650	1.660	1.670	1.680	1.690	1.700	1.710	1.720	1.730	1.740	1.750	1.750
58	1.520	1.530	1.540	1.550	1.560	1.570	1.580	1.590	1.600	1.610	1.620	1.630	1.630
57	1.400	1.410	1.420	1.430	1.440	1.450	1.460	1.470	1.480	1.490	1.500	1.510	1.510
56	1.280	1.290	1.300	1.310	1.320	1.330	1.340	1.350	1.360	1.370	1.380	1.390	1.390
55	1.160	1.170	1.180	1.190	1.200	1.210	1.220	1.230	1.240	1.250	1.260	1.270	1.270

## Career factor

CalSTRS 2% at 62 members are not eligible for the career factor enhancement.

## Are you on track?

On average, the CalSTRS retirement benefit replaces 50% to 60% of a career educator's salary. Next, you'll likely need personal savings and investments. According to financial professionals, you may need 80% to 90% of your final salary to retire comfortably.

### CalSTRS 2% at 60 members

**25 years** of service credit at age 60 = 50% of your final compensation



**30 years** of service credit at age 60 = 66% of your final compensation, including the career factor enhancement



### CalSTRS 2% at 62 members

**25 years** of service credit at age 62 = 50% of your final compensation



**30 years** of service credit at age 62 = 60% of your final compensation



➤ Visit [403bCompare.com](https://www.403bcompare.com) to learn about supplemental savings plans offered by your employer.



California State Teachers' Retirement System | P.O. Box 15275 | Sacramento, CA 95851-0275