



CALSTRS

# Review of Board Valuation Policy for the Defined Benefit Program

January 2022 Board Meeting

# Frequency of valuations and review of actuarial assumptions

	Existing Statute	Current Board Policy	Recommendation
Frequency of actuarial valuations	At least every 6 years	Every year	Keep
Review of actuarial assumptions and methods	N/A	Every 4 years	Keep

# Employer supplemental contribution rate

	Existing Statute	Current Board Policy	Recommendation
Funding period	2046	2046	Keep
Maximum increase in rate	1% of payroll	1% of payroll	Keep
Maximum decrease in rate	1% of payroll	1% of payroll	Keep
Maximum supplemental rate	12% of payroll	12% of payroll	Keep
Minimum supplemental rate	N/A	None	Keep

# State supplemental contribution rate

	Existing Statute	Current Board Policy	Recommendation
Funding period	N/A	2046	Keep
Maximum increase in rate	0.5% of payroll	0.5% of payroll	Keep
Maximum decrease in rate	N/A	None	<b>Add new limit of 0.5% of payroll</b>
Maximum supplemental rate	N/A	None	Keep
Minimum supplemental rate	N/A	4.311% of payroll	Keep

**Questions?**