

RESOLUTION  
OF THE  
TEACHERS' RETIREMENT BOARD

SUBJECT: Adoption of the Normal Cost Rate for CalSTRS 2% at 62 Members  
based on the June 30, 2021 Actuarial Valuation

RESOLUTION NO. XX-XX

WHEREAS, section 22901 of the Education Code requires members subject to the California Public Employees' Pension Reform Act of 2013 i.e. CalSTRS 2% at 62 members, to contribute to the retirement fund based on a contribution rate that is derived from the Normal Cost Rate adopted by the board; and

WHEREAS, section 22311.5 of the Education Code requires the California State Teachers' Retirement System (CalSTRS) to conduct a periodic actuarial valuation of the Defined Benefit Program; and

WHEREAS, the Teachers' Retirement Board has reviewed the June 30, 2021 actuarial valuation report prepared by Milliman, CalSTRS consulting actuary; therefore, be it

RESOLVED that the Teachers' Retirement Board adopts the Normal Cost Rate of 18.150% of payroll for CalSTRS 2% at 62 members.

Adopted by:  
Teachers' Retirement Board  
On May 4, 2022

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Cassandra Lichnock  
Chief Executive Officer

Reviewed by:

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Brian J. Bartow  
General Counsel