

CalSTRS Benefits and Services

Charter schools have access to a wide array of resources to assist them if deciding to offer CalSTRS. CalSTRS.com is a great place to start for more information about our benefits and services.

In addition, please work with your chartering authority (sponsoring local school district or county office of education) to determine the best way to report contributions and data to CalSTRS. While CalSTRS does not accept contributions and data directly from charter schools or districts, we will work with the appropriate county office to ensure that the information you report on behalf of your charter schools reaches CalSTRS timely and accurately.

CalSTRS Resources

WEB SITES



www.CalSTRS.com
Click *Contact Us* to e-mail
www.403bCompare.com

CALL



800-228-5453
7 a.m. to 6 p.m.
Monday through Friday
TTY 916-229-3541

866-384-4457
Home Loan Program

888-394-2060
CalSTRS Pension2®
Personal Wealth Plan

WRITE



CalSTRS
P.O. Box 15275
Sacramento, CA 95851-0275

VISIT



Member Services
7919 Folsom Boulevard
Sacramento, CA 95826
(until June 19, 2009)

Member Services
100 Waterfront Place
West Sacramento, CA 95605
(starting June 22, 2009)

FAX



916-229-3879

Charter School Reporting

Easy as
one
two
three





Easy as
one
two
three

Reporting to CalSTRS is fundamental

Charter schools have the option to participate in CalSTRS.

A charter school must meet the following requirements in order to participate in the Defined Benefit Program offered by CalSTRS.

one Must be a recognized public charter school by the California Department of Education.

two Must enroll eligible employees in CalSTRS if electing participation in CalSTRS.

three Must provide documentation to CalSTRS indicating participation prior to reporting CalSTRS contributions and data.

Benefits

CalSTRS offers a Defined Benefit Program to charter schools. Some of the benefits of the Defined Benefit Program include:

- A lifetime benefit for retirees based on years of service, final compensation, and age at retirement.
- A benefit for the employee's survivor(s) in the case of untimely death.
- A benefit in case of an accident preventing the employee from continuing work.
- A defined benefit supplement account for all defined benefit members. This account is an individual interest bearing account that is payable when a member retires or when refunding.
- CalSTRS also offers an optional Pension2[®] program for employees, which includes all supplemental savings plans offered by CalSTRS, such as a 403(b) and a 457 plan.

If a charter school chooses to participate in CalSTRS Defined Benefit Program, CalSTRS requires the following documentation from the school prior to accepting contributions and data on behalf of your charter school.

Documentation includes:

- A copy of your school's charter indicating the election or participation in CalSTRS
- A completed CalSTRS Charter School Self-Assessment Checklist
- A completed Employer Paid Member Contributions (EPMC) Resolution

Please work with your chartering authority to determine the best way to provide CalSTRS with these documents.

Teachers' Retirement Law for Charter Schools

Education Code Section 47605:

Gives a charter school the option of participating in CalSTRS, CalPERS, or Social Security

Education Code Section 47611:

Informs charter schools that participation in CalSTRS means that all parts of Teachers' Retirement Law apply

Education Code Section 47611.3:

Requires school districts or County Offices of Education to report contributions and data to CalSTRS on behalf of charter schools