

CALSTRS

Pension Solution Project and Status Overview

Client Advisory Committee
April 3, 2015



CALIFORNIA STATE TEACHERS' RETIREMENT SYSTEM

Pension Solution Project

- Replacement of current legacy pension administration and auxiliary systems (START).
- Purpose is to ensure CalSTRS has a pension system with enough flexibility to quickly respond to business changes.

Once implemented, the new systems will:

- Allow CalSTRS to better meet customers' evolving needs.
- Update technology to allow for increased flexibility as business and technology needs evolve.
- Provide modernized services, information and tools for members, benefit designees and employers.

Expected Outcomes:

- Reduced business, technology and compliance risks.
- Increased productivity and efficiency.
- Reduced member transactional costs.
- Improved returns on investments in technology.
- Improved customer service and opportunities for customer self-service.

Status:

- February Teachers' Retirement Board Meeting, procurement evaluation team recommended and the board approved a vendor.
 - CGI is an expert in system integrations.
 - Sagitec is an expert in pension administration systems.
- Vendors have proven track records of success with large technology implementations and pension administration systems.

Still early in the process...

- Currently negotiating details of contract with vendor.
- Expect to have contract in place by June.

What's Next?

- Multi-year phase in approach.
- Full implementation by the year 2020.

What will happen in the interim?

- We will continue to update our current system until the new system has been tested and is ready for implementation.
- We are currently preparing data so it is ready for conversion to the new system.
- Data security is a focus throughout all phases.
- We do not anticipate any project-related interruptions to member services.

What will happen in the interim?

- We will not move forward with phase-ins of the new system until after each phase has been tested and proven to work.

Questions?



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