



## Pension, Administrative and Investment Receivable Write-Offs

July 1, 2022 to December 31, 2022

CalSTRS board policy empowers the Chief Executive Officer to discharge debts as governed under Article 16 of the California Constitution and Education Code Section 22308, which establishes CalSTRS write-off authority. CalSTRS reports write-off activity to the board semi-annually via web-posted reports. The tables below summarize write-offs processed for the period from July 1, 2022 to December 31, 2022. During this period, CalSTRS discharged 391 pension receivables amounting to \$1,347,526. There were no administrative write-offs and 12 investment receivable write-offs amounting to \$417,455 during the period.

The value of pension receivables discharged during this period represents 4.1% of the total outstanding balance of \$32.6 million for pension receivables as of December 31, 2022.

CalSTRS maintains a provision for uncollectible receivables. The provision as of December 31, 2022 is \$8.3 million.

During this six-month period, the highest value of write-offs of pension receivables comes from the ongoing review of delinquent and uncollectible accounts, which is included in the *Discharge of debt based on cost/benefit of collections* category below. CalSTRS wrote-off \$821,058 for this population, impacting 156 members accounts receivable and representing 61% of all pension write-offs for this period. All new receivables established are reviewed daily to ensure the responsible individuals are notified of the receivable(s) in a timely manner.

<b>PENSION RECEIVABLE WRITE-OFFS BY VALUE</b>		
<b>DOLLAR VALUE RANGE</b>	<b>COUNT</b>	<b>VALUE</b>
\$5,001 and above	40	\$1,166,855
\$501 to \$5,000	105	\$165,495
\$0.01 to \$500	246	\$15,176
<b>TOTAL WRITTEN-OFF:</b>	<b>391</b>	<b>\$1,347,526</b>

<b>PENSION RECEIVABLE WRITE-OFFS BY REASON</b>		
<b>REASON</b>	<b>COUNT</b>	<b>VALUE</b>
Application of the three-year statute of limitations, Ed. Code sections 22008(b) and (c)	49	\$471,109
Discharge of debt based on cost/benefit of collections	342	\$876,417
<b>TOTAL WRITTEN-OFF:</b>	<b>391</b>	<b>\$1,347,526</b>

<b>ADMINISTRATIVE RECEIVABLE WRITE-OFFS</b>		
<b>REASON</b>	<b>COUNT</b>	<b>VALUE</b>
<b>TOTAL WRITTEN-OFF:</b>	<b>0</b>	<b>\$0</b>



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July 1, 2022 to December 31, 2022

<b>INVESTMENT RECEIVABLE WRITE-OFFS</b>		
	<b>COUNT</b>	<b>VALUE</b>
<b>TOTAL WRITTEN-OFF:</b>	<b>12</b>	<b>\$417,455</b>

<b>GRAND TOTAL</b>	
Total Pension, Administrative and Investment Receivable Write-Offs: July 1, 2022 to December 31, 2022	<b>\$1,764,981</b>