

Teachers' Retirement Board Pension Solution Project Update January 25, 2023

Pension Solution project update

1

Interim Services
Period pilot

2

Strengthening our foundation

3

Activities underway and next steps

Pilot Track 1 materially complete

Members will be able to...

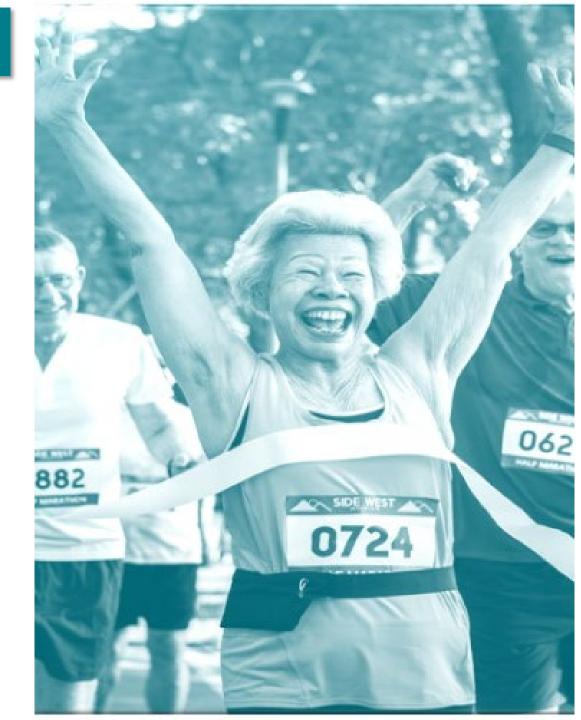
- Update bank account info online
- Select correspondence type
- Receive electronic notification

Employers will be able to...

- Update member account info online
- Associate contribution payments to files
- Report Sources to submit files via Employer Portal contribution file

CalSTRS Staff will be able to...

- Process service credit requests
- Validate contributions in BusinessDirect
- Process beneficiary elections



Strengthening our foundation

Resolving critical Implementing high **Revising test** priority lessons data conversion approach learned issues **Establishing and Acquiring project Identifying fixes** enforcing management that must be services processes related addressed to 'Go to the use of tools Live'

Activities underway and next steps

Hiring and acquiring project resources

Implementing project improvements

Third party assessment

Procurements release in first quarter of 2023









PENSION SOLUTION

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