

In preparation for the webinar, we ask that you:

Print the materials beforehand.

OR

Have the materials open on another computer or device during the presentation.

Handouts for this session are available at:

 [CaISTRS.com/webinars](https://www.calstrs.com/webinars)

At the end of the webinar, you'll be asked to participate in a survey.

We would greatly appreciate your feedback.

This event has subtitles.

Click *Show Captions/Hide Captions* to turn them on and off.



My Retirement System

Trust CalSTRS, not impersonators

CalSTRS authorized representatives:

- * Have an email address ending in @CalSTRS.com.
- * Can provide a CalSTRS ID badge or business card.
- * Do not provide refreshments at offsite events.
- * Will never meet at your home.
- * Do not sell insurance products.
- * Have access to your Pension2[®] account information.

Some Voya financial representatives work exclusively with Pension2.

Their names and photos are listed at [CalSTRS.com/trust-CalSTRS](https://www.calstrs.com/trust-CalSTRS).

To verify a CalSTRS representative, contact us at **888-394-2060** or RepCheck@CalSTRS.com.



Objectives

- 01** Understand the CalSTRS hybrid system.
- 02** Know what benefits CalSTRS offers.
- 03** Realize the importance of supplemental savings.
- 04** Take advantage of CalSTRS resources.



Polling question

When was CalSTRS established?

1850

1913

1932

1935

The California State Teachers' Retirement System has been serving California's educators for more than 100 years!

01

Section one

About CalSTRS

CALSTRS[®]

Our mission

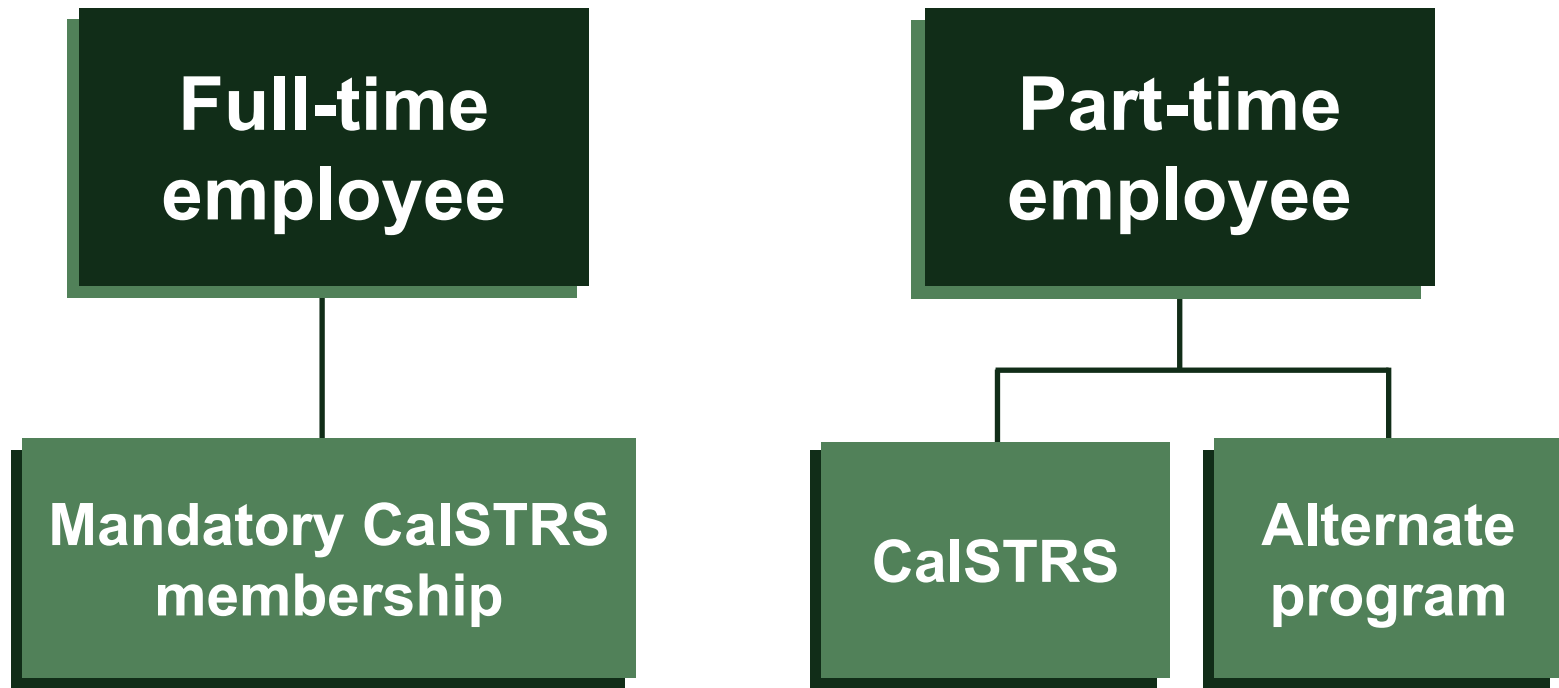
Securing the financial future and sustaining the trust of California's educators

Our vision

Your reward—
A secure retirement
Our reward—
Getting you there

01

CalSTRS membership



- ☑ Learn more about membership and programs in the *CalSTRS Member Handbook* at [CalSTRS.com/publications](https://www.calstrs.com/publications).

01

CalSTRS.com



- * Learn about CalSTRS and your benefits.
- * Download forms and publications.
- * Access calculators and watch videos.

☑ Explore **CalSTRS.com**.

01

myCalSTRS



Register at myCalSTRS.com and update your contact information and communication preferences.

* View and update account information.

* Submit forms and send messages.

* Access your *Retirement Progress Report*.

Use your *Retirement Progress Report* to review:

- * Membership and benefit information.
- * Service credit and account balances.
- * Employer reporting.

01

What type of retirement plan is CalSTRS?

Defined benefit

Guaranteed benefit based on a formula, not on contributions.

Cash balance

Guaranteed benefit based on contributions and credits.

Defined contribution

Benefit based on account balance after any investment gains or losses.



Membership includes:

- * Defined Benefit Program
- * Defined Benefit Supplement Program

Optional:

- * CalSTRS Pension2[®]

02

Section two

Contributions and service

Two benefit structures

CalSTRS
2% at 60

First hired before
January 1, 2013.

CalSTRS
2% at 62

First hired on or after
January 1, 2013.



Polling question

02

Contributions

Member

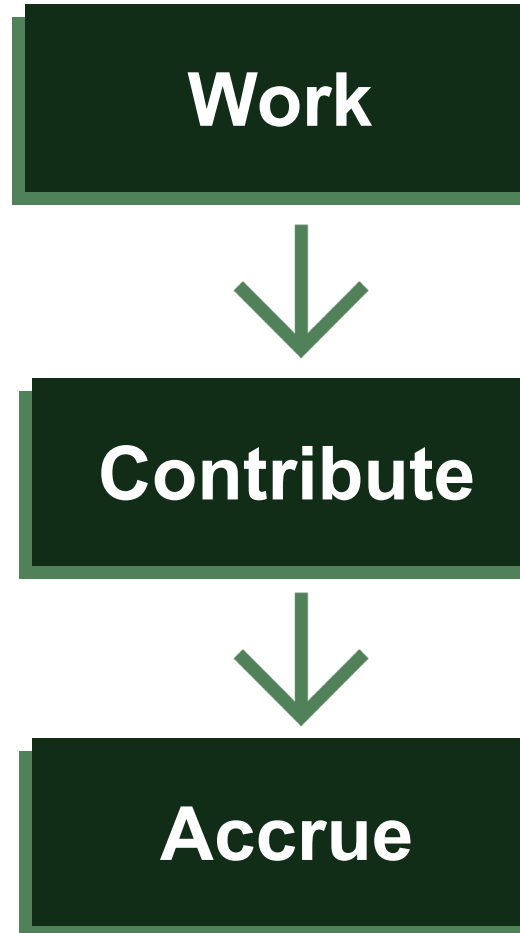
**Defined Benefit Program
account**



**Employer
and state**

Teachers' Retirement Fund

☑ View your Defined Benefit Program account balance on *myCalSTRS*.



- ☑ Track your service credit balance each year on your *Retirement Progress Report*.

02

Service credit

Percentage of contract worked	Service credit
Full time	1.000
75% time	0.750
50% time	0.500



☑ Track your service credit balance each year on your *Retirement Progress Report*.



- ✓ View your Defined Benefit Supplement account balance on *myCalSTRS*.
- ✓ Watch the *Defined Benefit Supplement* video series at **CalSTRS.com/videos**.

Defined Benefit Supplement account

- * Member contribution rate:
 - * 8% for CalSTRS 2% at 60 members.
 - * 9% for CalSTRS 2% at 62 members.
- * Employer contribution rate is 8%.

- ✓ Consider working extra-pay assignments to increase your account balance.

Section three

Social Security rules



Polling question

True or false?

I contribute to Social Security for my CalSTRS-covered employment.

True

False

Consider investing the 6.2% you would have contributed to Social Security to CalSTRS Pension² or another supplemental savings account.

Windfall Elimination Provision

- * May reduce but **cannot eliminate** your earned Social Security benefit.

Government Pension Offset

- * Reduces and **may eliminate** your spousal or widow/widower Social Security benefit.

Section four

Retirement benefits



Polling question

What types of benefits are offered by CalSTRS?

**Retirement
benefits**

**Disability
benefits**

**Survivor
benefits**

**Health
benefits**

- Check with your employer about health benefit coverage in retirement.

Minimum requirements

Age 55 with five years of service credit.

Early retirement

Age 50 with 30 years of service credit.
(CalSTRS 2% at 60 only.)

Concurrent retirement

Age 55 with fewer than five years of service credit if retiring concurrently from certain other retirement systems.

04

Service retirement formula

$$\text{service credit} \times \text{age factor} \times \text{final compensation} \\ = \text{monthly retirement benefit}$$

Service credit:

Time worked and contributed.

- ☑ Use the *Retirement Benefits Calculator* at [CaISTRs.com/calculators](https://www.calstrs.com/calculators).
- ☑ Review the *Understanding the Formula* fact sheet and video at [CaISTRs.com](https://www.calstrs.com).

04

Service retirement formula

$$\text{service credit} \times \text{age factor} \times \text{final compensation} \\ = \text{monthly retirement benefit}$$

Service credit:

Time worked and contributed.

Age factor:

Percentage based on age at retirement.

- ☑ Use the *Retirement Benefits Calculator* at [CaISTRs.com/calculators](https://www.calstrs.com/calculators).
- ☑ Review the *Understanding the Formula* fact sheet and video at [CaISTRs.com](https://www.calstrs.com).

04

Service retirement formula

$$\text{service credit} \times \text{age factor} \times \text{final compensation} \\ = \text{monthly retirement benefit}$$

Service credit:

Time worked and contributed.

Age factor:

Percentage based on age at retirement.

Final compensation:

Highest average annual compensation earnable for 36 consecutive months.

- ☑ Use the *Retirement Benefits Calculator* at [CaISTRs.com/calculators](https://www.calstrs.com/calculators).
- ☑ Review the *Understanding the Formula* fact sheet and video at [CaISTRs.com](https://www.calstrs.com).



Polling question

Section five

Supplemental savings and
CalSTRS Pension2

05

Supplemental savings

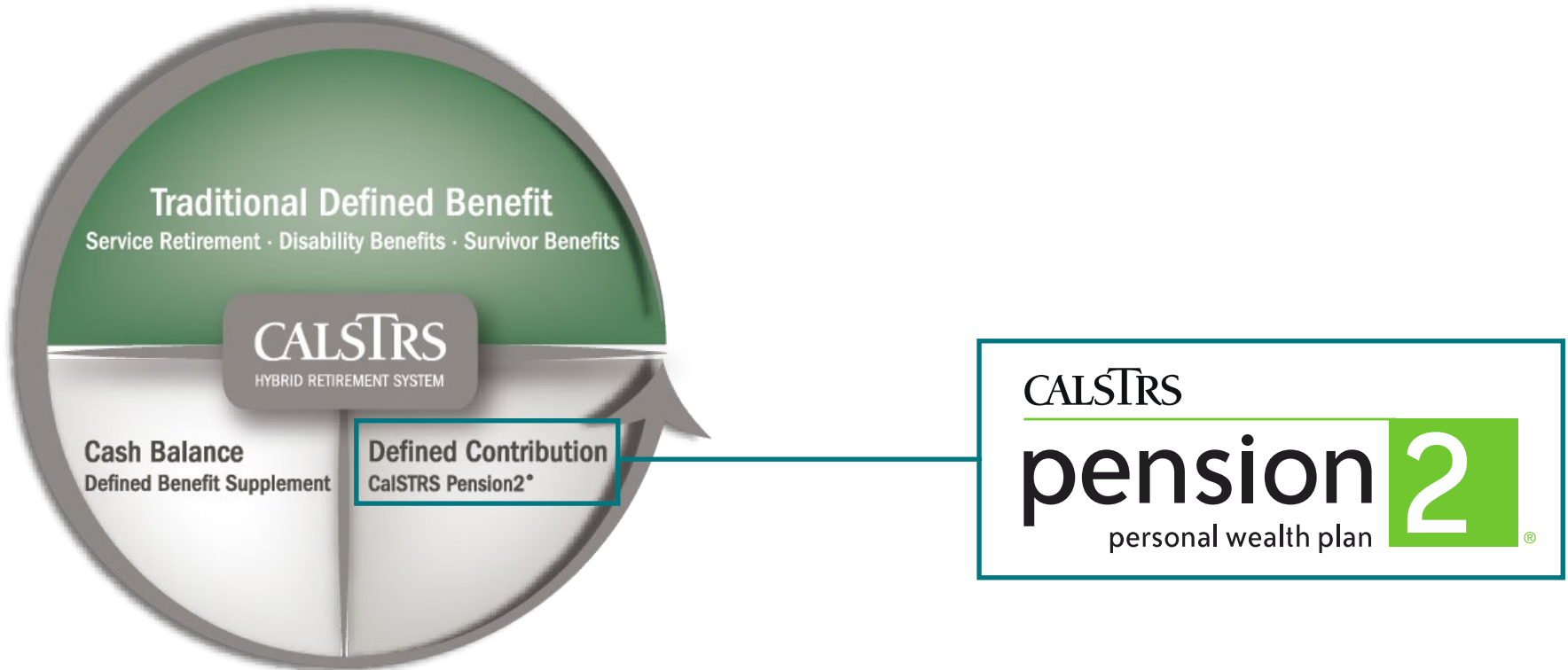
On average, the CalSTRS retirement benefit replaces about half of a new teacher's salary.

You'll need to close any gap between your retirement income goal and your retirement benefit with savings and investments.

- * Estimate your expenses in retirement.
- * Research supplemental savings plans like Pension2 and other income sources.
- * Visit 403bCompare.com to compare the plans offered by your district.

05


Supplemental savings



403(b) * Roth 403(b) * 457(b) * Roth 457(b)

05

CalSTRS Pension2

A photograph of a man with a beard and short hair, wearing a light blue button-down shirt, carrying a young child with curly hair on his shoulders. The child is wearing a denim jacket and light-colored pants. They are outdoors with green trees in the background. The man is smiling and looking to the right. The child is also smiling and looking forward.

Pension2 can
take you where
you want to go

- * Tax-deferred retirement savings.
- * Low and transparent costs.
- * No commissions, load fees or surrender charges.
- * Flexible investment options.

Visit Pension2.com or call 888-394-2060
for more information.

Research your employer's plans at
403bCompare.com.



Scan the QR code to
visit Pension2.com.



Polling question

06

Section six

Learn more



Will you be ready for retirement?



Scan the QR code to register or for more information.

Attend a group session designed for new educators

The *My First Steps With CalSTRS* group sessions cover:

- * The basics of setting your retirement income goal to maintain your standard of living in retirement.
- * Calculating the gap between your CalSTRS benefit and your retirement income goal.
- * Strategies for closing your retirement income gap.

Seats available! Advanced registration is required. Call **800-228-5453, option 3** to register.



Save for Your Future

- * Budgeting basics, savings and investing, credit and debit.



Plan for Your Future

- * Retirement lifestyle, expenses, income and obstacles.



Protect Your Future

- * Retirement distributions, maximizing and protecting income.

06

My Retirement webinars

CALSTRS
CALIFORNIA ASSOCIATION OF STATE TEACHERS' RETIREMENT SYSTEMS

My Retirement Benefits

Objectives

- 01 Discover what benefits are available to you.
- 02 Learn the basic benefit eligibility requirements.
- 03 Understand how your benefits are calculated.
- 04 Take advantage of CALSTRS resources.

Laura's retirement benefit calculation

- Laura is a CALSTRS 2% net ED member who works full-time.
- She is 55 years old with nine years of service credit and wants to retire at age 60.
- Her final compensation is \$5,000.

Understand your benefits and the importance of supplemental savings.

CALSTRS
CALIFORNIA ASSOCIATION OF STATE TEACHERS' RETIREMENT SYSTEMS

My Retirement Decisions

Objectives

- 01 Understand how to choose a retirement date.
- 02 Know how to provide for loved ones in retirement.
- 03 Consider how to receive your Defined Benefit Supplement account funds.
- 04 Take advantage of CALSTRS resources.

Jake's retirement benefit

- Jake is a CALSTRS 2% net ED member who works full-time.
- He is 48 years old with 12 years of service credit and wants to retire at age 60.
- His final compensation is \$5,000.

Understand your retirement options and timelines.

☑ View the webinar schedule and register at CalSTRS.com/webinars.

Send us a secure online message using your *myCalSTRS* account.

Questions?



CalSTRS.com
myCalSTRS.com

800-228-5453



Monday–Friday
8 a.m. to 5 p.m.

**Thank you
for attending!**

We want your feedback

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Are you sure you want to continue?

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