

Executive staff*

Cassandra Lichnock *Chief Executive Officer*
Christopher J. Ailman *Chief Investment Officer*
Brian Bartow *General Counsel*
Lisa Blatnick *Chief Operating Officer*
Scott Chan *Deputy Chief Investment Officer*
Ashish Jain *Chief Technology Officer*
Melissa Norcia *Chief Administrative Officer*
William Perez *Chief Benefits Officer*
Teresa Schilling *Chief Public Affairs Officer*
Julie Underwood *Chief Financial Officer*

*As of January 1, 2023

Teachers' Retirement Board

The Teachers' Retirement Board administers CalSTRS and sets policies and rules to ensure benefits are paid according to the law.

The 12-member board is composed of:

- Three active CalSTRS members elected by current educators.
- One retired CalSTRS member appointed by the Governor and confirmed by the Senate.
- Three public representatives appointed by the Governor and confirmed by the Senate.
- One school board representative appointed by the Governor and confirmed by the Senate.
- Four board members who serve in an ex officio capacity by virtue of their office: Director of Finance, State Controller, State Superintendent of Public Instruction and State Treasurer.

The board appoints a chief executive officer to administer CalSTRS consistent with the board's policies and rules and selects a chief investment officer to direct the CalSTRS Investment Portfolio in accordance with board policy.

Find more financial, actuarial and statistical information in our *Annual Comprehensive Financial Report* at [CalSTRS.com/forms-publications](https://www.calstrs.com/forms-publications).

CalSTRS resources

WEB



[CalSTRS.com](https://www.calstrs.com)
[myCalSTRS.com](https://mycalstrs.com)
[403bCompare.com](https://403bcompare.com)
[Pension2.com](https://pension2.com)

CALL



800-228-5453
 Calls from within the U.S.

916-414-1099
 Calls from outside the U.S.

888-394-2060
 CalSTRS Pension2®
 Personal wealth plan

844-896-9120
 CalSTRS Compliance
 and Ethics Hotline
[CalSTRShotline.ethicspoint.com](https://www.calstrshotline.ethicspoint.com)

WRITE



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

**Overnight delivery to
 CalSTRS Headquarters**
 100 Waterfront Place
 West Sacramento, CA 95605

VISIT



Find your nearest CalSTRS office at
[CalSTRS.com/local-offices](https://www.calstrs.com/local-offices).

Call ahead to find out the hours
 and services available at your
 local office.

FAX



916-414-5040

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CALSTRS

Fast Facts

For the fiscal year ended June 30, 2022



FAST FACTS

Fiscal year ended June 30, 2022

Membership

	6/30/22	6/30/21
Active members	449,418	429,681
Inactive members	227,163	230,770
Total	676,581	660,451
Service retirements	285,704	281,302
Disability benefits	9,885	9,973
Survivor benefits	29,879	29,138
Total	325,468	320,413
Total members and beneficiaries	1,002,049	980,864
Total benefits and refunds	\$17.53 billion	\$16.71 billion

Members retiring in fiscal year 2021–22

Number retiring	11,754
Median age at retirement	62.4
Median service credit	25.2
Average monthly Member-Only Benefit	\$4,809

Administration

CalSTRS operating budget (in millions)	\$333.0
Employees	1,268.5

CalSTRS Pension2® member data

	6/30/22		6/30/21	
	403(b)	457(b)	403(b)	457(b)
Contributing	15,005	1,466	13,378	1,179
Non-contributing	10,948	469	9,705	393
Total	25,953	1,935	23,083	1,572

Investments

	Market value (in billions)	Time-weighted return net of fees
2013	\$165.82	13.6%
2014	189.08	18.3%
2015	191.41	4.5%
2016	188.65	1.4%
2017	208.70	13.4%
2018	223.83	9.0%
2019	236.94	6.8%
2020	246.03	3.9%
2021	308.56	27.2%
2022	301.58	(1.3%)

Asset allocation	Market value (in billions)	Percent of total
Public Equity	\$115,650	38.4%
Fixed Income	31,701	10.5%
Real Estate	49,221	16.3%
Private Equity	47,249	15.7%
Risk Mitigating Strategies	30,903	10.3%
Inflation Sensitive	16,412	5.4%
Innovative Strategies	3,219	1.1%
Cash/Liquidity	6,417	2.1%
Strategic Overlay	808	0.2%
Total portfolio	\$301.58	

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

Net position of programs administered by CalSTRS

Defined Benefit Program (in billions)	\$282.51
Defined Benefit Supplement Program (in billions)	17.11
Cash Balance Benefit Program (in millions)	436.74
CalSTRS Pension2 (in billions)	1.77

Defined Benefit funding

Funded status (as of last valuation, for year ended June 30, 2021)	
Normal cost rate	20.227%
Unfunded actuarial accrued liability	\$89.7 billion
Actuarial assets as percentage of actuarial accrued liability	73%

2021–22 source of contributions (percent of member creditable earnings)

Member	
CalSTRS 2% at 60	10.25%
CalSTRS 2% at 62	10.205%
Employer	16.92%
State (2019–20 fiscal year earnings)	8.328%

Purchasing power protection:

The state also provides a contribution based on 2.5% of members' creditable earnings, minus \$72 million, to protect retirees' purchasing power.