

Retirement Readiness

Program Update

November 13, 2019

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CalSTRS Onboarding New Educators

- Pilot Project Launch Fall 2019.
- Partnership with EdJoin, CTC and CDE.
- Teacher Recruitment and Retention Efforts.
- Pilot districts:
 - Murrieta USD, Elk Grove USD, San Joaquin County, San Bernardino USD, Santa Barbara County, and more.



Onboarding for New Educators

- Multi-modal Modules
 - Videos and hard copy material
- Leveraging Technology
 - QR Codes and EdJoin Platform



Introduction

This interactive lesson plan uses *The Benefit of a Lifetime* leaflet to help the presenter explain the CalSTRS retirement plan.

Objective

New and potential educators will expand their knowledge by:

- Learning about CalSTRS benefits, services and resources.
- Using a QR code to access online resources and watching the *Welcome to CalSTRS* video.

Activity 1

Tools

The Benefit of a Lifetime leaflet

Instructions

- ▶ Introduce *The Benefit of a Lifetime* leaflet.
- ▶ Review and explain these three sections:
 - What is the CalSTRS Defined Benefit Program?
 - Lifetime monthly income once the member is eligible to retire.
 - Member must be age 55 with at least five years of service credit to be eligible to retire.
 - Monthly benefit is calculated using a formula.
 - Formula is set by California law.
 - As a CalSTRS member, you get:
 - Review the five bullet points.
 - CalSTRS Value
 - Review the three bullet points.

Time

5 minutes

THE BENEFIT OF A LIFETIME

As a new educator, did you know you have a defined benefit plan that can provide monthly income for the rest of your life?

CHECK OUT...



myCalSTRS

You'll use your *myCalSTRS* account often during your career in education. Register at myCalSTRS.com soon so you'll be able to:

- Update contact information
- View your account balances
- Submit forms
- Manage your beneficiary designations



403bCompare

As a California public school employee, you have access to additional savings plans such as CalSTRS Pension2. 403bCompare is an online tool that lets you compare the fees, services and performance of your district's 403(b) plans. Visit 403bCompare.com.

Contact Us

CalSTRS.com
800-228-5453

RR 1889 (new 5/19)

STAY CONNECTED



CALSTRS.
HOW WILL YOU SPEND YOUR FUTURE?



Did you know all full-time California public school prekindergarten through community college instructors and administrators are automatically enrolled in the CalSTRS Defined Benefit Program?

What is the CalSTRS Defined Benefit Program?

The CalSTRS Defined Benefit Program provides retirement benefits to California public school educators and their beneficiaries. At age 55 with five years of service credit, you're eligible to receive lifetime income in retirement. The amount of your monthly income is based on this formula set by California law:

Service Credit × Age Factor × Final Compensation

This formula provides a fixed percentage of your working salary based on your age and years of service at retirement.

As a CalSTRS member, you get:

- Lifetime monthly retirement payments, once eligible
- Access to disability benefits while working
- Survivor benefits to provide financially for your loved ones
- In-person assistance at our member service centers throughout California
- Resources for every stage in your career

If you're planning on working part-time or substituting, you can still become a CalSTRS Defined Benefit member. See the *Member Handbook* on [CalSTRS.com](https://www.calstrs.com).

Career page at [CalSTRS.com/early-career](https://www.calstrs.com/early-career) or scan this QR code to access your checklist items.



New Educator Checklist

- Ask Your Employer**
Verify you're a CalSTRS defined benefit member.
- Sign Up for myCalSTRS**
Access your CalSTRS information online at [myCalSTRS.com](https://www.calstrs.com).
- Know Your Benefits**
 - Watch an early-career video
 - Read an early-career publication
- Submit a Form**
Name your one-time death benefit recipient by completing the *Recipient Designation* form.
- Attend a Workshop**
Sign up to learn more about your CalSTRS benefits and saving for your future.
- Learn About Defined Contribution Accounts**
Research 403(b) and 457(b) supplemental savings accounts such as CalSTRS Pension2®.
- Estimate Your Retirement Benefit**
Use the Retirement Benefits Calculator to determine your retirement estimate.

CalSTRS is your retirement plan. We're here to help you secure a strong financial future. After you retire from your career in education, you'll receive monthly income from us for the rest of your life.

CalSTRS Value

We're here for you as you begin your career and throughout your retirement. We also provide:

- Disability benefits
- Survivor benefits
- Supplemental savings plans

Welcome Video

Watch our new educator video, *Welcome to CalSTRS*, which explains your CalSTRS benefits at [CalSTRS.com/early-career](https://www.calstrs.com/early-career).





Welcome to CalSTRS Video

- [YouTube Video: Welcome to CalSTRS Onboarding](#)



CalSTRS Onboarding Instructions

Introduction

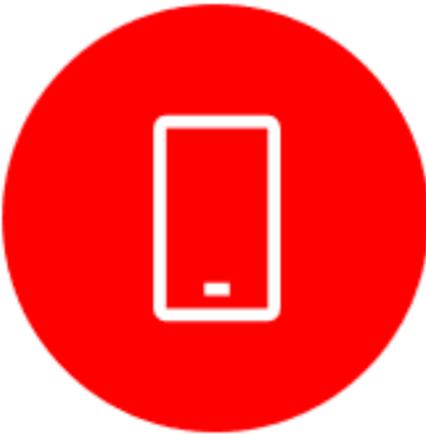
Use these instructions to upload the CalSTRS information to your onboarding platform. Have the new educator review each module in the order listed below as part of their new hire packet.

Objective

By engaging in these quick interactive modules, the new educator will be equipped with a solid foundation and introduction to their retirement plan.

Module 1	
Title Welcome to CalSTRS	Tools <ul style="list-style-type: none">▶ <i>The Benefit of a Lifetime</i> leaflet.▶ <i>Welcome to CalSTRS</i> video.
Module 2	
Title Understanding the Formula	Tools <ul style="list-style-type: none">▶ <i>Understanding the Formula 2% at 62</i> video▶ <i>Understanding the Formula</i> fact sheet
Module 3	
Title The Gap	Tools <ul style="list-style-type: none">▶ <i>The Gap</i> video.▶ 403bCompare flyer.
Module 4	
Title Survivor Benefits	Tools <ul style="list-style-type: none">▶ <i>Survivor Benefits</i> video.▶ <i>Recipient Designation</i> form

Data around participation



NUMBER OF NEW EDUCATORS HAVE GONE THROUGH OUR VIDEO MODULES STATEWIDE



PERCENTAGE OF VIEWERS HAVE SUBMITTED THEIR BENEFICIARY DESIGNATION FORM



PERCENTAGE OF VIEWERS OPENED THEIR MYCALSTRS ACCOUNT



Financial Awareness Day/s In July

Attend your Financial Awareness Day

Dare to save more

Tuesday, July 16, 2019
Glendale Member Service Center

We want to hear from you! Come to Financial Awareness Day and complete a survey and you will be entered into a raffle for a chance to win a prize!

STEP #1: Attend a workshop

Choose one or all three. Registration is highly recommended to secure your seat. Walk-ins are welcome, but workshop space is limited. Register today at Pension2.com.

For additional dates and times, go to: CalSTRS.com/workshops

- My Retirement Benefits — 9:00 a.m. - 10:30 a.m.** Calculate your CalSTRS retirement benefit, identify if you have a financial gap and learn the steps to increase your retirement income.
- CalSTRS Pension2 — 11:00 a.m. - 12:30 p.m.** Paying too much for your supplemental savings plan? Find out why educators are moving their investments under CalSTRS Pension2 and how this plan complements your retirement benefit.
- Save for Your Future — 1:00 p.m. - 3:00 p.m.** The first of three financial literacy workshops designed to educate you on all of the important financial matters outside of CalSTRS such as budgeting, investing, what questions to ask your financial advisors, and managing credit and debt.

STEP #2: Request a statement comparison

Cost matters! It's important to know the fees you're paying when you sign up for a 403(b) or 457(b) plan. Bring your current financial statements and schedule an appointment to compare the plan you have now to Pension2.

DARE 2 COMPARE Fees

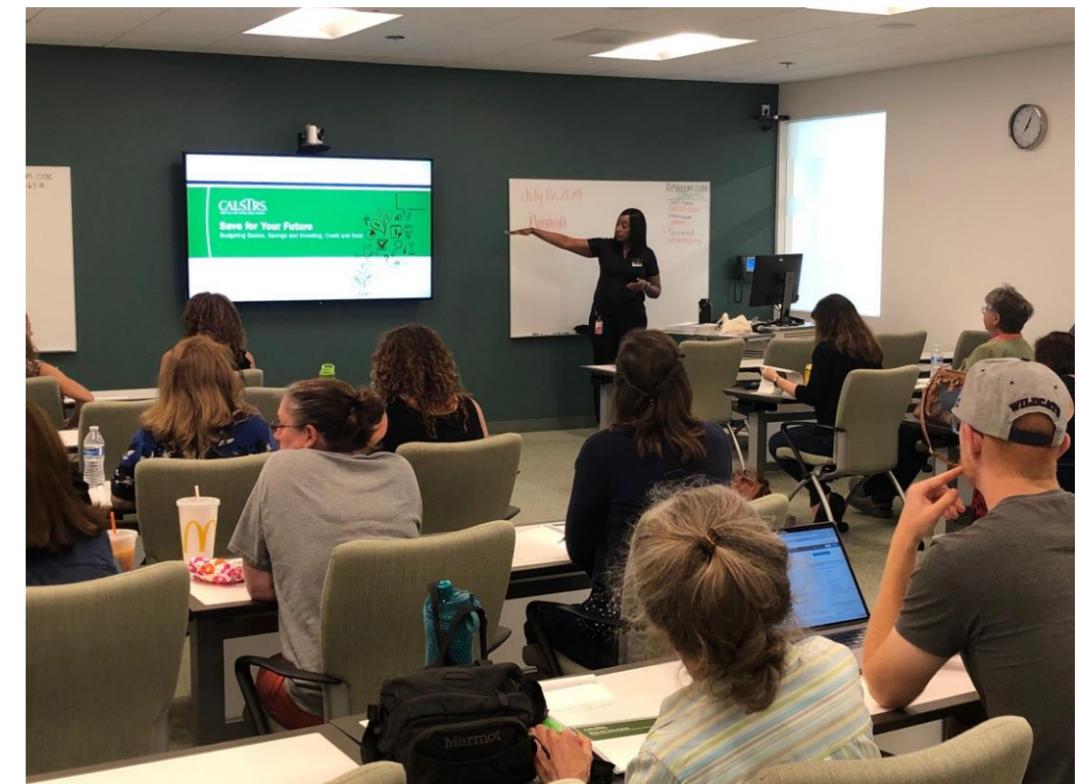
CALSTRS pension2
personal wealth plan

Toll free 888-394-2060 | Pension2.com | Voya Retire mobile app

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LOCATION	DATE
Humboldt	July 19
Fresno MSC	July 19
Santa Clara MSC	July 24
Irvine MSC	Irvine 24
Glendale MSC	July 25
San Diego MSC	July 25
Riverside MSC	July 26
West Sacramento	July 27

My Retirement Benefits	Pension2 Start Saving Now	Save For Your Future
192 Attendees	270 Attendees	133 Attendees





New Educator Day/s In October

Attend the 2019 New Educator Event!

Your CalSTRS benefits explained

As a new educator, did you know you have a defined benefit plan that can provide monthly income for the rest of your life? Attend this event and learn about your CalSTRS benefits and services that are available to you.

Workshops and times
Sign up for one or both:

- My Retirement System: 9 a.m. to 10 a.m.**
In this workshop, you'll learn:
 - About your CalSTRS benefits and the resources available to you as a CalSTRS member.
 - How we calculate your CalSTRS monthly retirement benefit.
 - Why it pays to start a 403(b) or 457(b) supplemental savings plan sooner rather than later.
 - The steps you can take now to increase your retirement benefit.
- Start Saving Now: 10:30 a.m. to 12 p.m.**
In this workshop, you'll learn:
 - How much of your retirement income will come from your CalSTRS monthly benefit.
 - How to determine the gap between your CalSTRS benefit and your retirement income goal.
 - Why it pays to start a 403(b) or 457(b) account sooner rather than later.
 - About CalSTRS Pension2 and how to get started today.

We'll be in San Diego
Dates: Saturday, October 5
Location: CalSTRS Member Service Center
9095 Rio San Diego Dr. #350
San Diego, Ca. 92108

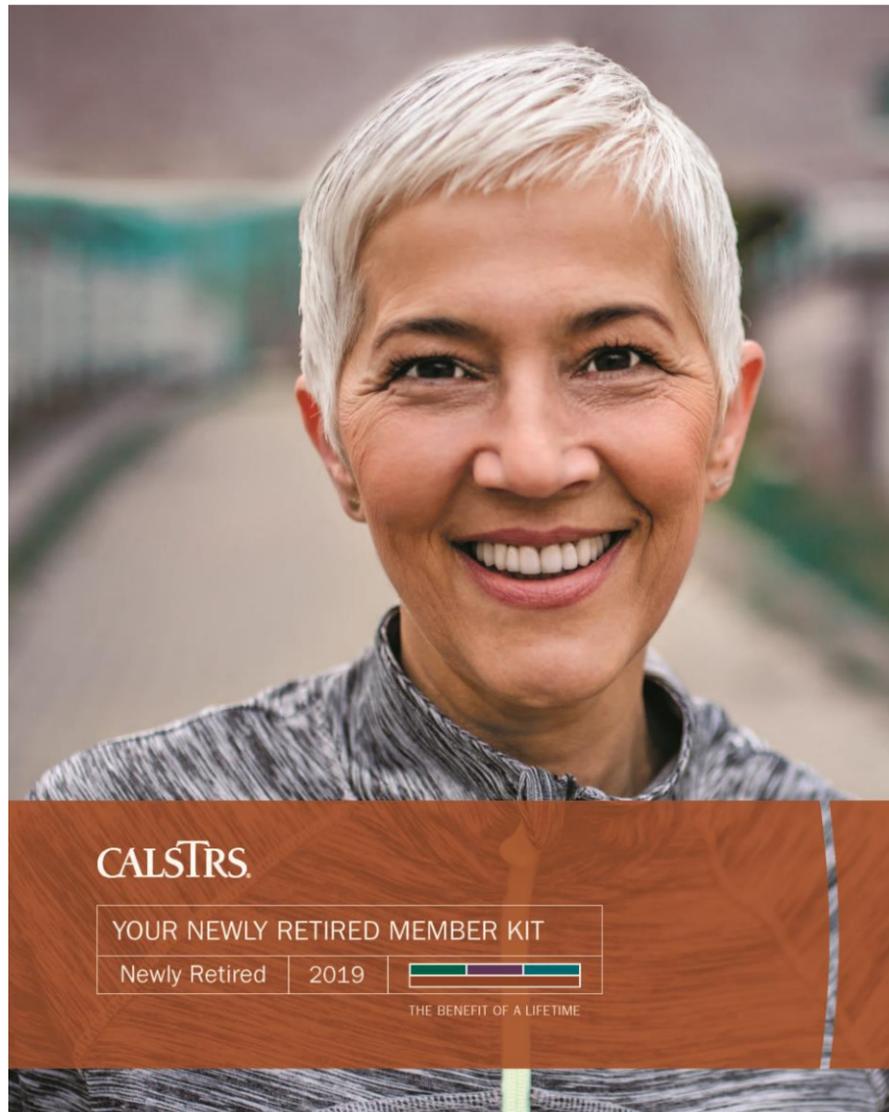
REGISTER TODAY.
We've made it easy. Go to CalSTRS.com/workshops or call 800-228-5453 and select option 3.

We'll help you register online for your myCalSTRS account, fill out your recipient designation form, and enroll in CalSTRS Pension2.

LOCATION	DATE
Glendale MSC	October 5
San Diego MSC	October 5
West Sacramento MSC	October 5
Fresno MSC	October 12
Irvine MSC	October 12
Riverside MSC	October 12
Santa Clara MSC	October 19



Retired Educator Day/s In November



LOCATION	DATE
Irvine MSC	November 1
West Sacramento MSC	November 2
San Diego MSC	November 7
Santa Clara MSC	November 7
Fresno MSC	November 8
Glendale MSC	November 15
Riverside MSC	November 15

Event Schedule

myCalSTRS: Discover All You Can Do

Morning Session: 9 a.m. to 10 a.m.
 Afternoon Session: 1 p.m. to 2 p.m.

Retired Educator: Learn and Discover

Morning Session: 9 a.m. to 10 a.m.
 Afternoon Session: 1 p.m. to 2 p.m.

Protect Your Future Workshop:

10:30 a.m. to 12 p.m.

CALSTRS[®]
HOW WILL YOU SPEND YOUR FUTURE?

CalSTRS.com

Art glass by Paul Housberg, 2009

