

CalSTRS at a glance

Our mission

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

CalSTRS administers a hybrid retirement system consisting of a traditional defined benefit plan (Defined Benefit Program), cash balance plans (Defined Benefit Supplement Program and Cash Balance Benefit Program) and a voluntary defined contribution plan (CalSTRS Pension2[®]) for California's public school educators prekindergarten to community college. We also provide disability and survivor benefits. CalSTRS is governed by the Teachers' Retirement Law, part of the California Education Code.

To increase members' understanding of their benefits and their shared role in securing their financial futures, we offer benefits planning services, including self-service resources, workshops, videos and publications specific to key career stages. We also offer a speakers bureau for our stakeholder groups.

Key facts

- Largest educator-only pension fund in the world
- Second largest U.S. public pension fund
- 965,000 members and their beneficiaries
- \$236.9 billion portfolio as of June 30, 2019
- Eight member service centers, 28 satellite offices

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
- One retired CalSTRS member appointed by the Governor
- Three public representatives appointed by the Governor
- One school board representative appointed by the Governor
- Four ex officio members:
Director of Finance, State Controller, State Superintendent of Public Instruction and State Treasurer

The board appoints a chief executive officer and a chief investment officer.

Teachers' Retirement Fund

The Teachers' Retirement Fund is a special trust fund established by law that holds the assets of the CalSTRS Defined Benefit, Defined Benefit Supplement and Cash Balance Benefit programs. Assets include contributions from:

- Members
- Employers
- State of California

Contributions are invested to pay member benefits. At 61 percent, investment returns represent the largest income source used to pay benefits.

Our commitment to sustainability

As a responsible investor, CalSTRS is dedicated to creating a fully sustainable organization, one that recognizes the components of sustainability such as environmental, social and governance considerations. We are also committed to providing an engaging, healthy and supportive environment for our members, our staff and our business partners.