

CALSTRS

CALIFORNIA STATE TEACHERS' RETIREMENT SYSTEM

Pension Solution Project Update

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Employer Advisory Committee

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Pension Solution Vision – To deliver a flexible, modern and sustainable pension solution to best serve our members, employers and staff.

Agenda:

- Pension Solution Project Status
- Reporting Considerations
- Excess Sick Leave Considerations
- Communication Channels



Pension Solution Project Status

- Joint Application Design (JAD) Sessions
- Data Conversion Planning
 - Data Preparation
- Functional Rollout Planning
 - Three-Phase Approach



Excess Sick Leave Consideration

Excess Sick Leave *Potential* Changes: Direct payment by the employer granting excess sick leave through employer rate contribution adjustment.

- Proposed Rate Adjustment to Granting Employer:
 - Actuarially calculated equivalents
 - Submitted for CalSTRS Board's adoption annually
 - Leveraging the existing supplemental employer contribution rate mechanism similar to the existing Reduced Workload Program (RWP) rate process.

Communication Channels

- Employer Advisory Committee (EAC)
- California Association of School Business Officials (CASBO)
- Employer Forums
 - Bi-weekly
- Feedback, Concerns, Ideas!

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