

Teachers' Retirement Board

The 12-member Teachers' Retirement Board includes:

- Three member-elected positions representing current educators
- A retired CalSTRS member appointed by the Governor
- Three public representatives appointed by the Governor
- A school board representative appointed by the Governor
- 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

Executive Staff

Jack Ehnes

Chief Executive Officer

Christopher J. Ailman

Chief Investment Officer

Ed Derman

*Deputy Chief Executive Officer,
Plan Design and Communication*

Christine Ford

Chief Financial Officer

Janice Hanson

Chief Technology Officer

Peggy Plett

*Deputy Chief Executive Officer,
Benefits and Services*

Christopher Waddell

General Counsel



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



California State Teachers' Retirement System
P.O. Box 15275
Sacramento, CA 95851-0275
800-228-5453/TTY 916-229-3541
www.calstrs.com

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California State Teachers'
Retirement System

CALSTRS
HOW WILL YOU SPEND YOUR FUTURE?



Fast Facts

FISCAL YEAR ENDED JUNE 30, 2005

Membership

	6/30/05	as of 6/30/04
Active Members	450,282	444,680
Inactive Members	124,394	116,128
Total Members	574,676	560,808
Service Retirements	176,008	169,022
Disability Benefits	7,571	7,311
Survivor Benefits	17,662	16,912
Total Benefit Recipients	201,241	193,245
Total Members and Benefit Recipients	775,917	754,053
Total Benefit Payments	\$5.9 billion	\$ 5.5 billion

Funding

Funding Status:

(as of last valuation, for year ended June 30, 2005)

Normal Cost Rate	16.829%
Unfunded Actuarial Accrued Liability	\$20.3 billion
Actuarial Assets as Percentage of Actuarial Accrued Liability	86%

2004-05 Source of Contribution:

(percent of member creditable earnings)

Member	8.000%
Employer	8.250%
State (2002-03 fiscal year earnings)	2.017%

Purchasing Power Protection:

The state provides 2.5 percent of 2002-03 fiscal year member creditable earnings to fund purchasing power protection. For fiscal year 2003-04, special legislation reduced the state's contribution by \$500 million.

Investments

	Market Value (in billions)	Time-Weighted Rate of Return
1999	99.93	13.40%
2000	112.64	12.69%
2001	102.81	-9.12%
2002	96.70	-5.95%
2003	100.53	3.41%
2004	116.18	17.38%
2005	129.59	11.09%

Asset Allocation:

(As of June 30, 2005)

	Market Value (in billions)	% of Total
U.S. Equity	\$55.5	42.8
Non-U.S. Equity	27.2	21.01
Fixed Income	31.64	24.42
Alternative Investments	6.94	5.36
Real Estate	7.18	5.54
Cash Equivalent	1.13	0.87
Total Assets	\$129.59	100.00

Administration


	Fiscal Year 2005-06
CalSTRS Operating Budget (dollars in thousands)	\$121,589
Employees	692



Members Retiring in Fiscal Year 2004-05



Average age at retirement	61.7 years
Average service credit	26.3 years
Average unmodified monthly benefit	\$3,744



CalSTRS Resources

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Web sites www.CalSTRS.com
 Click *Contact Us* to e-mail

www.403bcompare.com
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Write CalSTRS
 P.O. Box 15275
 Sacramento, CA 95851-0275
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Call 800-228-5453
 8 a.m. to 5 p.m. Monday-Friday
 TTY 916-229-3541

 Home Loan Program
 866-384-4457
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Visit Member Services
 7919 Folsom Boulevard
 Sacramento, CA 95826
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Fax 916-229-3879