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

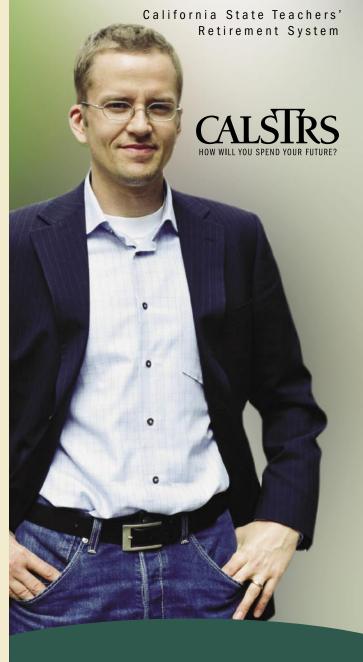


Securing the financial future and sustaining the trust of California's educators



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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Fast Facts

FISCAL YEAR ENDED JUNE 30, 2005

Membership 6/30/05 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: Market Value (As of June 30, 2005) % of Total (in billions) 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 \$129.59 100.00 **Total Assets**

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

A	Web sites	www.CalSTRS.com Click <i>Contact U</i> s to e-mail www.403bcompare.com
	Write	CalSTRS

 P.O. Box 15275
Sacramento, CA 95851-0275

Call	800-228-5453
	8 a.m. to 5 p.m. Monday-Friday
	TTY 916-229-3541

111 010 220 0011
Home Loan Program
866-384-4457

⊼ Visit	Member Services	
9		7919 Folsom Boulevard

Sacramento, CA 95826

