



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*

Rob Van Der Volgen

Acting General Counsel

CalSTRS Resources



Web sites

www.CalSTRS.com

Click *Contact Us* to e-mail

www.403bcompare.com



Write

CalSTRS

P.O. Box 15275

Sacramento, CA 95851-0275



Call

800-228-5453

7 a.m. to 6 p.m. Monday-Friday

TTY 916-229-3541

Home Loan Program

866-384-4457



Visit

Member Services

7919 Folsom Boulevard

Sacramento, CA 95826



Fax

916-229-3879



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

Fast Facts

FISCAL YEAR ENDED JUNE 30, 2006

Membership

	6/30/06	as of 6/30/05
Active Members	453,365	450,282
Inactive Members	133,601	124,394
Total Members	586,966	574,676
Service Retirements	181,833	176,008
Disability Benefits	7,683	7,571
Survivor Benefits	18,330	17,662
Total Benefit Recipients	207,846	201,241
Total Members and Benefit Recipients	794,812	775,917
Total Benefit Payments	\$6.3 billion	\$ 5.9 billion

Defined Benefit Funding

Funding Status:

(as of last valuation, for year ended June 30, 2006)

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

2005-06 Source of Contribution:

(percent of member creditable earnings)

Member	8.000%
Employer	8.250%
State (2003-04 fiscal year earnings)	2.017%

Purchasing Power Protection:

The state provides 2.5 percent of 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
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%
2006	143.85	13.21%

Asset Allocation:

(As of June 30, 2006)

	Market Value (in billions)	% of Total
U.S. Equity	\$60.46	42.03
Non-U.S. Equity	32.05	22.28
Fixed Income	31.77	22.08
Alternative Investments	8.63	6.00
Real Estate	10.61	7.38
Cash Equivalent	0.33	0.23
Total Assets	\$143.85	100.00

Assets Managed by CalSTRS

(as of June 30, 2006)

	Market Value (in billions)	Rate of Return
Defined Benefit Program	\$140.08	13.21%
Cash Balance Benefit Program	\$68.00	11.00%
Defined Benefit Supplement Program	\$3.70	11.00%
Voluntary Investment Program	\$132,960	n/a



Administration

	Fiscal Year 2006-07
CalSTRS Operating Budget (dollars in thousands)	\$123,385
Employees	735

Members Retiring in Fiscal Year 2005-06

Number retiring	10,877
Average age at retirement	61.2 years
Average service credit	26.04 years
Average unmodified monthly benefit	\$3,810