

Executive Staff*

Jack Ehnes *Chief Executive Officer*
Cassandra Lichnock *Chief Operating Officer*
Christopher J. Ailman *Chief Investment Officer*
Brian Bartow *General Counsel*
Lisa Blatnick *Chief of Administrative Services*
Ed Derman *Deputy Chief Executive Officer,
Plan Design and Communication*
Ashish Jain *Chief Technology Officer*
Robin Madsen *Chief Financial Officer*
Andrew Roth *Executive Officer,
Benefits and Services*

*As of January 1, 2016

Teachers' Retirement Board

The 12-member Teachers' Retirement Board includes:

- Three elected members who are current educators.
- A retired CalSTRS member appointed by the Governor.
- Three public representatives appointed by the Governor.
- A school board member appointed by the Governor.
- Four board members who serve by virtue of their office: Director of Finance, State Controller, State Superintendent of Public Instruction and State Treasurer.

CalSTRS Resources



CalSTRS.com
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800-228-5453
7 a.m. to 6 p.m.
Monday through Friday
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Calls from outside the U.S.
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CalSTRS Pension2® Personal Wealth Plan
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CalSTRS
P.O. Box 15275
Sacramento, CA 95851-0275



Member Services
100 Waterfront Place
West Sacramento, CA 95605
Find your nearest CalSTRS office
at CalSTRS.com/localoffices



916-414-5040

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Membership

	6/30/15	6/30/14
Active Members	429,460	420,887
Inactive Members	184,396	182,815
Total	613,856	603,702
Service Retirements	247,353	241,920
Disability Benefits	9,848	9,604
Survivor Benefits	24,899	24,103
Total	282,100	275,627
Total Members and Beneficiaries	895,956	879,329
Total Benefit Payments	\$12.56 billion	\$12.04 billion

Members Retiring in Fiscal Year 2014–15

Number Retiring	11,278
Median Age at Retirement	62.7
Median Service Credit	25.3
Average Monthly Member-Only Benefit	\$4,142

Administration

CalSTRS Operating Budget (in millions)	\$248.31
Employees	1,005

On Our Cover:

Matt Reno is a principal at an elementary school in Northern California. He has been a CalSTRS member for 15 years.

Investments

	Market Value (in billions)	Time-Weighted Rate of Return
2006	\$143.85	13.2%
2007	171.90	21.0
2008	161.46	-3.7
2009	118.88	-25.0
2010	129.96	12.2
2011	155.51	23.1
2012	150.61	1.8
2013	165.82	13.8
2014	189.08	18.7
2015	191.41	4.8

Asset Allocation	Market Value (in billions)	Percent of Total
Global Equity	\$109.90	57.4%
Fixed Income	30.08	15.7
Private Equity	19.30	10.1
Real Estate	24.33	12.7
Inflation Sensitive	1.54	0.8
Absolute Return	2.86	1.5
Cash	3.40	1.8
Total Portfolio	\$191.41	

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

Assets of Programs Administered by CalSTRS

	Market Value	Rate of Return
Defined Benefit Program (in billions)	\$180.05	4.8%
Defined Benefit Supplement Program (in billions)	11.09	4.8
Cash Balance Benefit Program (in millions)	273.61	3.0
CalSTRS Pension2® (in millions)	598.29	3.8

Defined Benefit Funding

Funding Status (as of last valuation, for year ended June 30, 2014)	
Normal Cost Rate	18.21%
Unfunded Actuarial Accrued Liability	\$72.7 billion
Actuarial Assets as Percentage of Actuarial Accrued Liability	69%

2014–15 Source of Contribution (percent of member creditable earnings)

Member	
2% at 60	8.150%
2% at 62	8.150%
Employer	8.880%
State (2012–13 fiscal year earnings)	3.454%*

Purchasing Power Protection:

The state provides approximately 2.5 percent of members' creditable earnings to protect retirees' purchasing power.

* Includes 1.437% additional state contributions under Education Code, Section 22955.1.