

CALSTRS

CALIFORNIA STATE TEACHERS' RETIREMENT SYSTEM

ePayment Implementation (AB 2052)

February 6, 2019



Agenda



AB 2052 at a Glance

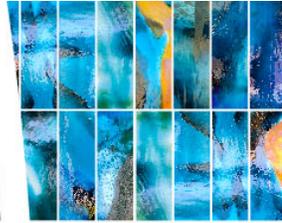
Payment Formats

Payment Metrics

Implementation Timeline

Q&A





AB 2052 at a Glance

Effective upon authorization by the Teachers' Retirement Board, AB 2052 requires all employers to submit their contribution payments by an electronic funds transfer method through an automated clearing house (ACH). A waiver process will be available to employers that are unable to comply with this requirement.

Key Benefits

- 1 Reduces workload, risk of errors and administrative expenses related to manual processes.
- 2 Provides employers with a more secure platform to transmit sensitive information.
- 3 Eliminates the occurrence of lost or stolen checks and the cost of check reissuance.
- 4 More cost effective than other payment formats.
- 5 Reduces carbon footprint and supports sustainability efforts.
- 6 Promotes industry best practices.

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Payment Formats

1 Check

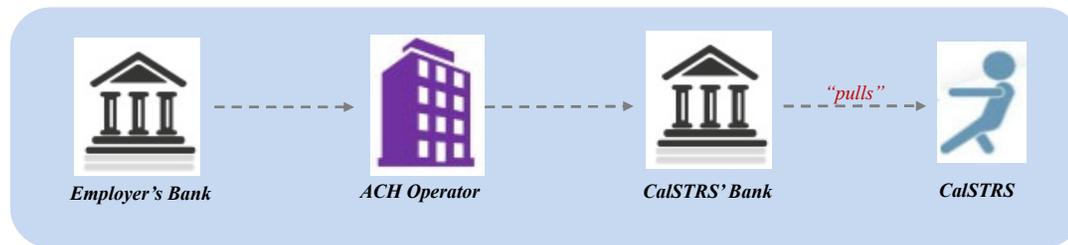
2 Direct Deposit

3 Wire

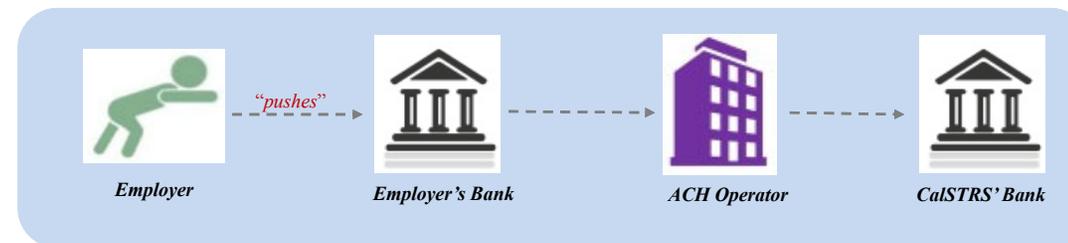
4 **ACH Debit**

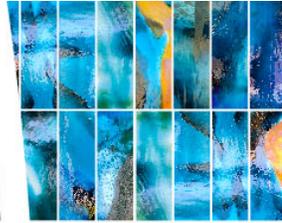
5 **ACH Credit**

ACH Debit



ACH Credit

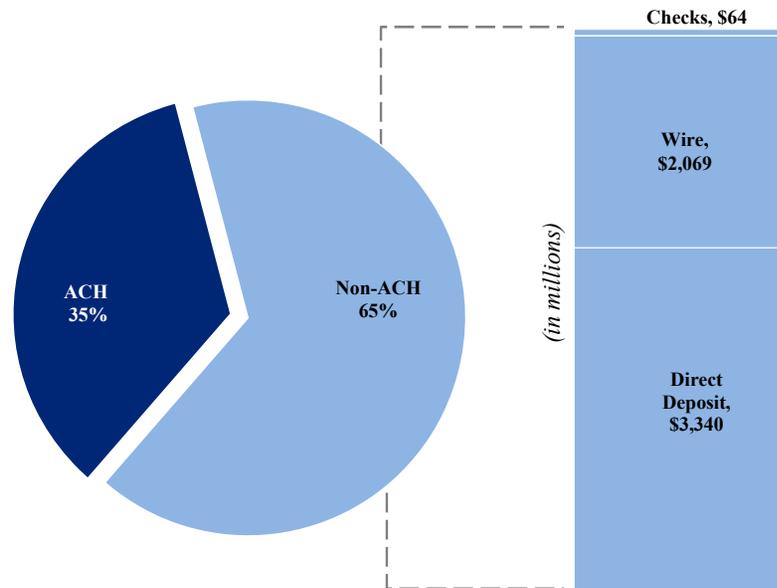




Payment Metrics

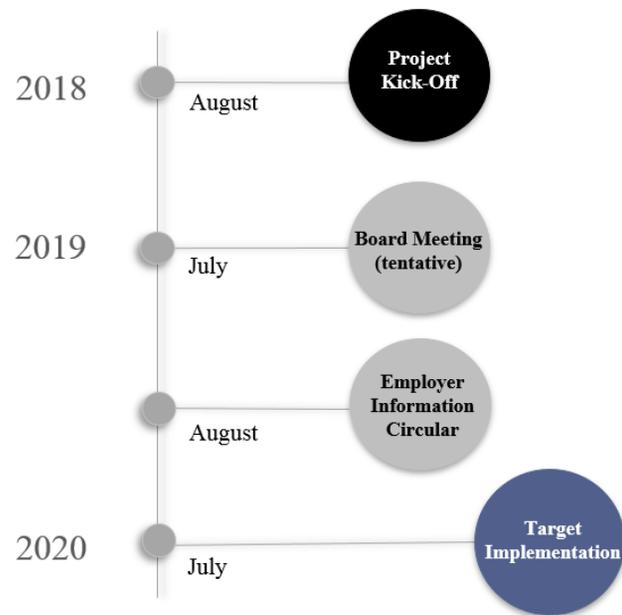
Fiscal Year 2017-18 Annual Contribution Payments

- *\$8.4 Billion Total Annual Contributions*
- *3,292 Total Transactions*





Implementation Timeline



2020
Implementation for AB 2052 is currently scheduled for July 1, 2020.

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