Pension Solution: The Next Generation of Technology to Support Pension Administration Systems
Agenda

- CalSTRS Snapshot.
- Pension Solution Overview.
- Phased Approach.
- Impacts to Employers.
- Updates.
- Input.
CalSTRS Members by the Numbers
As of June 30, 2017

- 933,410 members and beneficiaries
  - 18,956 increase over June 30, 2016
- 1,700+ K–12 and community college employers
- 72% female active members
- $1.2 billion per month in benefit payments
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- After 17 years, CalSTRS’ pension administration system is no longer technologically sustainable.
- Business need with technology solution.
- Pension Solution is a multi-year system modernization effort with full completion expected by 2022-23.
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Next Generation of Technology to Better Serve Member Needs
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• What does this mean for employers/school districts?
  – Reporting requirements will be different under the new system.
  – Improved Employer Self Service.

• Impacts to business and technology staff.
  – Training for payroll staff.
  – Proposed file requirement changes.
  – Possible technology changes.
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• Phased approach.

• Employer readiness environment.
  – 18-months long. After employer readiness environment, new Secure Employer Website (SEW).

• Proposed new file formats for employer go-live.
  – Fall 2021 / Winter 2022.
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• Communication and informational updates.
  – Ongoing outreach.
  – Regulatory updates.

• Feedback opportunities.
  – Employer Advisory Committee.
  – Employer Forums.
  – Employer Webinars.

• Other opportunities?
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• Comments or questions?
  – Submit to PSEmployerReadiness@CalSTRS.com

• Request for outreach?
  – Contact SpeakersBureau@CalSTRS.com
Thank you