

# CalSTRS Financial Awareness Workshop Series

As your retirement plan, CalSTRS is committed to your secure financial future and helping you get there.

Our three-part financial awareness workshop series takes an in-depth look at financial planning, including saving money leading up to retirement, planning income and expenses in retirement, and protecting the retirement plans you've set in motion.

## Save for Your Future

**Learn household budgeting tips and how to establish short-term and long-term savings goals**

A spending plan gives you control of your money, keeps you focused on your financial goals, and helps you organize your expenses, debt and savings. Spend two hours learning the strategies financial planners use to get their clients on the right financial path.

In this workshop, you'll learn how to:

- Create a spending plan, looking at your "must haves" and "wants."
- Read and understand your credit report.
- Build and keep good credit.
- Manage your debt.
- Ask the right questions before investing.

You'll also get worksheets and strategies for creating a spending plan and more.

## Plan for Your Future

**It's Not Too Early to Start Planning for Your Future**

Have you thought about how you'll be spending your days in retirement? Picturing specifics will help you prepare the best plan to accomplish your goals.

In this workshop, you'll learn how to:

- Create an action plan for your retirement picture.
- Identify your expenses in retirement and how they'll likely change over time.
- Learn about Medicare basics and Social Security offsets, if you'll qualify for Social Security from other work or a spouse.

You'll also get worksheets and strategies for managing your current and future expenses.

## Protect Your Future

**Get help piecing together and protecting your retirement income**

Learn ways to project your retirement income and expenses, and strategies to mitigate common retirement savings obstacles, including inflation, rising health care costs, scams and fraud. Invest two hours to learn how these strategies and others can help make your income last for your lifetime.

In this workshop, you'll learn how to:

- Identify your guaranteed and non-guaranteed income sources.
- Learn ways to reduce the risks of underestimating your expenses.
- Understand the strategies for withdrawing your invested dollars.

You'll also get a guide to choosing a financial professional.

**📌 Register today** Attend one or all three workshops. You'll find dates and locations near you at [CalSTRS.com/workshops](https://www.calstrs.com/workshops). Or call 800-228-5453, option 3.

# Planning for Retirement

When you're eligible to retire, you'll have important decisions to make, from determining when to retire to deciding if you want to provide a lifetime benefit to someone after your death.

In addition, be sure to get the facts on Social Security. If you qualify for Social Security through your spouse or other employment, your Social Security benefit may be smaller or you may get no benefit at all because of two federal rules: the Windfall Elimination Provision and the Government Pension Offset. Your CalSTRS retirement benefit will not be affected by these rules.

- See the *Social Security, CalSTRS and You* fact sheet at [CalSTRS.com/publications](http://CalSTRS.com/publications), and "Social Security Offsets," page 51.

## Deciding When to Retire

If you're a CalSTRS 2% at 60 member, you can retire as early as age 50 with at least 30 years of service credit, or you can retire at age 55 with at least five years of service credit—or fewer if you service retire concurrently from certain other California public retirement systems.

If you took a refund and then reinstated and redeposited your service credit, at least one year of your service credit must have been performed after your most recent refund unless you retire for service concurrently from certain other California public retirement systems.

Under the Uniformed Service Employment and Reemployment Rights Act of 1994, time you spent in the military while a CalSTRS member is considered when determining your eligibility for a retirement benefit.

- **CalSTRS 2% at 62:** The earliest age you can retire is 55 with five years of service credit—or fewer if you retire under the special circumstances of concurrent service retirement. See page 46.
- See "Reinstating to Active Member Status" on pages 87–88 and the *Uniformed Services Employment and Reemployment Rights Act* fact sheet at [CalSTRS.com/publications](http://CalSTRS.com/publications).

## Choosing Your Retirement Date

You'll be officially retired as of the date you request on your *Service Retirement Application*. Your retirement date must be after your last day of work, vacation or compensated approved leave. Your age factor is based on how old you are on the last day of the month in which your retirement becomes effective. Carefully consider your retirement date. If it's not the first of the month, your first benefit payment will be prorated from your retirement date to the end of the month.

If you're unable to submit your application before your retirement date, you can backdate your retirement effective date to the day following the last day you earned creditable compensation, but no earlier than January 1, 2012.

Your retirement date must be after your last day of work, vacation or compensated approved leave.

Your membership in another public retirement system cannot be used to qualify for benefit enhancements or early retirement—age 50 with at least 30 years of service credit.

## Retiring From More Than One Public Retirement System

If you're at least age 55 and a member of certain other California public retirement systems, you may retire with fewer than five years of CalSTRS service credit if you retire for service concurrently from both systems. To receive concurrent benefits, you must service retire on the same day from both systems. Or you may retire for service on different dates as long as you do not perform service creditable to either system between those dates.

CalSTRS may use the full-time equivalent compensation for your service performed under the other retirement system to calculate your CalSTRS service retirement benefit. However, if you perform creditable service with both retirement systems during the same pay periods of your final compensation period, CalSTRS is required by law to use your CalSTRS compensation earnable to calculate your final compensation.

You may retire for service concurrently from CalSTRS and any of the following retirement systems:

- California Public Employees' Retirement System.
- San Francisco Employees' Retirement System.
- University of California Retirement System.
- Legislators' Retirement System.
- Systems established under the County Employees Retirement Law of 1937. For a list of counties covered by this law, see the glossary, "County Employees Retirement Law of 1937."

Be sure to check the retirement eligibility requirements for the other retirement systems.

➤ See the *Concurrent Retirement* fact sheet at [CalSTRS.com/publications](https://www.calstrs.com/publications).

## Reduced Benefit Election

For 2% at 60 members, if you're at least age 55, but under age 60, and have at least five years of service credit, you can apply for retirement under the Reduced Benefit Election. You will receive one-half of the monthly benefit amount calculated as if you were age 60. The reduced benefit will continue for the same number of months after age 60 that you received benefits before age 60. After that, your retirement benefit amount will be the amount you would have received had you retired at age 60. For an example calculation, see the *Reduced Benefit Election* form at [CalSTRS.com/forms](https://www.calstrs.com/forms).

If you previously retired for service or disability, or received a disability benefit, you're not eligible for the Reduced Benefit Election.

With the Reduced Benefit Election, annual benefit adjustments accrue. However, you will not receive the benefit payment increases until you receive your normal service retirement benefit.

Talk to a CalSTRS benefits specialist to estimate your monthly retirement benefit before electing this program. The *Reduced Benefit Election* form at [CalSTRS.com/forms](https://www.calstrs.com/forms) has an example calculation. Use your actual numbers to determine your approximate benefit reduction and the length of time you would receive the reduced benefit.

● **CalSTRS 2% at 62:** You're not eligible for the Reduced Benefit Election.

## Reduced Workload Program

The CalSTRS Reduced Workload Program (also known as the Willie Brown Act) allows you to reduce your workload in a position from full-time to part-time duties, defined as at least 50 percent of full time, for up to 10 school years—normally the years before retirement. Participation is available only if your employer offers the program.

Both your and your employer's contributions will be paid based on the full-time compensation earnable, rather than your actual part-time earnings while participating in the program. In addition, your employer pays a contribution rate for you to participate, which is set each year by the Teachers' Retirement Board.

Because contributions are based on your full-time compensation earnable, you will receive full-time service credit while working less than full time. At retirement, your benefit will be calculated as if you continued to work full time, including determining your final compensation and service credit, provided you complete your contractual agreement.

### Eligibility

To be eligible for the program, you must:

- Be age 55 or older.
- Have at least 10 years of service credit.
- Have been employed on a full-time basis in one position to perform credible service for five years immediately before entering the program.

After discussing the Reduced Workload Program with your employer and reviewing your qualifications, you must enter into a contractual agreement with your employer to participate in the program for the entire school term. The agreement to reduce your workload must be in effect and CalSTRS must verify your eligibility before the beginning of the school term.

### Important Considerations

If you do not work at least one-half of the time your employer requires for full time, your service credit for the year will be calculated on actual time worked.

For example, if you were employed 50 percent of full time and your pay was docked because you became ill and ran out of sick leave, you would not have performed creditable service for at least 50 percent of full time that year. Therefore, for that year, you would not be eligible to participate in the Reduced Workload Program and would earn service credit for the actual time worked.

If you retire or terminate employment before the end of the school term, your agreement under the Reduced Workload Program will be revoked. You will receive service credit only for the part-time service you actually performed.

## Retirement Incentive Program

If your school district offers the CalSTRS Retirement Incentive Program, you have at least five years of service credit and you're eligible to retire, you can receive two additional years of service credit. Retirement incentives are offered at your employer's discretion, not CalSTRS'.

You must be eligible for service retirement and retire from active service within the time period specified by your employer to take advantage of the incentive.

If you wish to designate a special needs trust as your beneficiary or change an existing option election to a special needs trust, contact CalSTRS for additional information and the required forms.

The additional service credit given under this incentive program will not count toward eligibility for service retirement or the one-year final compensation and career factor benefit enhancements. Your employer must pay for the additional service credit. In addition, your employer must fund the full two years of service credit—CalSTRS does not grant partial benefits.

You'll lose the ongoing increase in your benefit if you do any of the following:

- Become an active member again by returning to CalSTRS-covered employment (reinstate).
  - Return within five years to any job, including substitute teaching, with the employer that granted your incentive credit.
  - Receive unemployment benefits within one year of your retirement date.
- Visit [CalSTRS.com/calculators](https://www.calstrs.com/calculators) or meet with a CalSTRS benefits specialist to help you determine the potential boost to your retirement benefit.

## Protecting Your Loved Ones Before You Retire

When you're eligible to retire, you may make a preretirement election of an option to provide a monthly lifetime income for one or more persons or a special needs trust if you should die before retirement. When you elect an option, your monthly retirement benefit will be reduced from the Member-Only Benefit. The percentage of the reduction is based on the option you elect, your age and your beneficiary's age at the time you elect an option.

You can also elect an option if you're eligible to retire concurrently under certain other California public retirement systems and are age 55 or older. **Note:** If you're a concurrent member, age 55 or older with less than five years of CalSTRS service credit, we will verify your retirement eligibility as of the date of your death. If you were ineligible for concurrent service retirement, your preretirement election will be void.

- See "Option Choices," page 64, for descriptions of options and their effect on your monthly benefit.

If you make a preretirement election of an option and die before retirement, the monthly retirement benefit paid to your beneficiaries will be based on the percentage of the reduced benefit that would have been paid if you had retired as of the date of your death. In addition, if you make a preretirement option election, the option factor when you retire will be the higher of the option factor in effect when the option was chosen or on the date of retirement. In most cases, this will result in a higher Modified Benefit than if you elected an option at retirement.

### Nonspouse Option Beneficiary

Under federal law, if you name someone other than your current or former spouse to be your option beneficiary, the type of option you may elect depends on your age and the age of your beneficiary:

- Under the **75% Beneficiary Option**, your nonspouse beneficiary cannot be more than exactly 19 years younger than you.
- If you elect the **Compound Option**, your nonspouse beneficiaries cannot be either more than exactly 19 years younger than you under the 75% Beneficiary Option, or more than exactly 10 years younger than you under the 100% Beneficiary Option.

These federal age restrictions also apply to registered domestic partners. If you elect a special needs trust as an option beneficiary, the age difference restrictions also apply to you and the trust's beneficiary.

### Example: Effect of a Preretirement Option Election vs. Option Election at Retirement

#### Choosing a Preretirement Election of an Option

- Member retires at age 60
- 100% Option Beneficiary is also age 60
- Both member and option beneficiary were age 55 when preretirement option was chosen

Member-Only Benefit		\$ 1,963.89
Option Factor	x	.9103
<b>Member's Reduced Benefit</b>		<b>= \$1,787.73</b>

#### Choosing an Option at Retirement

- Member retires at age 60
- 100% Option Beneficiary is also age 60

Member-Only Benefit		\$1,963.89
Option Factor	x	.8906
<b>Member's Reduced Benefit</b>		<b>= \$1,755.04</b>

The example to the left illustrates the difference in benefits if you choose an option beneficiary before retirement or wait until retirement. Your benefit will be reduced based on the option you choose and the ages of both you and your beneficiary at the time of election. Therefore, the reduction in your benefit may be slightly higher if you wait until retirement to choose that same option.

## Advantages and Disadvantages of Preretirement Elections

Be sure to consider the advantages and disadvantages of choosing a preretirement election of an option. Only you can decide whether to reduce your monthly benefit by electing an option. Consider consulting a financial adviser. CalSTRS can provide you with information on your benefit choices but does not provide advice.

### Advantages

If you die before retirement and you made a preretirement election of an option, your beneficiary will receive a lifetime monthly retirement benefit. The benefit begins immediately after your death, regardless of the ages of your beneficiaries. In most cases, the reduced benefit will be higher than if you elected an option at the time of retirement.

If you become disabled after making a preretirement election of an option and you have a disability benefit under Coverage A, you may retain the option election to provide a monthly benefit to your option beneficiary.

If you become disabled after making a preretirement election of an option and have a disability retirement benefit under Coverage B, your preretirement option election is void as of your disability retirement benefit effective date. If you wish to elect an option beneficiary and receive a modified disability retirement benefit, you must confirm your preretirement option election or make a new option election on your *Disability Benefits Application*.

If you're a CalSTRS 2% at 60 member with at least 30 years of service and you die before retirement, benefit enhancements such as the career factor that you may otherwise be eligible to receive will not apply to benefits for your survivors unless you have a preretirement option election on file with CalSTRS.

- **CalSTRS 2% at 62:** You're not eligible for the longevity bonus or the career factor enhancement to the age factor.

Your preretirement election is effective as of your signature date. CalSTRS must receive your form within 30 days of your signature date to be valid.

### Disadvantages

If you cancel or change your preretirement election of an option before retiring, or if your option beneficiary dies before you retire, your retirement benefit will be subject to an assessment and may be reduced for life.

### Electing a Preretirement Option

To elect a preretirement option:

1. Contact CalSTRS if you would like to receive an estimate of your retirement benefit based on the option you would like to elect or if you'd like to elect a special needs trust.
2. Complete the *Preretirement Election of an Option* form or the *Preretirement Compound Option Election* form, available at CalSTRS.com or myCalSTRS.
3. Your spouse or registered domestic partner must sign your form or you must complete and return the *Justification for Non-Signature of Spouse or Registered Domestic Partner* form with your preretirement election. Your preretirement election will not be accepted and your election will not be effective until the requirement is met.

To be valid, CalSTRS must receive your election form within 30 days of the date you signed it, and all other requirements must be met. Your preretirement option election is effective as of your signature date.

### Date of Birth Verification

CalSTRS requires verification of your and your option beneficiary's dates of birth. Acceptable documentation for verification includes clear, unaltered photocopies of one of the following:

- Birth certificate
- State-issued ID
- U.S. passport ID page
- Certain U.S. military IDs

If a name has been changed from the name shown on the record of birth, a copy of the marriage certificate or court order documenting the change is required. If you do not have any of these records, contact CalSTRS for assistance.

### Changing or Canceling a Preretirement Election of an Option

If you change or cancel your preretirement election of an option for any reason, an assessment will apply and will be calculated at retirement. The assessment may reduce your monthly retirement benefit for life. If you're thinking of canceling your preretirement election of an option, electing a different option or changing your option beneficiary, meet with a CalSTRS benefits specialist to discuss the possible effects a change would have on your retirement benefit.

A preretirement election of an option is canceled automatically if:

- You take a refund.
- You elect a new option or a new option beneficiary.
- Your option beneficiary predeceases you.



CalSTRS will calculate the assessment factor as of the change or cancellation date of your preretirement election based on:

- The option you elected.
- The amount of time your preretirement option election was in effect.
- Your age at the time of election and cancellation.
- Whether you have Coverage A or Coverage B.
- Whether your option beneficiary is your spouse or registered domestic partner.

Your preretirement option election will become irrevocable when you retire except under limited circumstances (see pages 66–67).

Your spouse or partner must sign the change or cancellation of your preretirement election of an option or you must complete and return the *Justification for Non-Signature of Spouse or Registered Domestic Partner* form with the request. If your spouse or partner's signature is not provided or if we do not receive the *Justification for Non-Signature of Spouse or Registered Domestic Partner* form, the change or cancellation will not be accepted, and it will not be effective until the requirements are met.

You can elect a new beneficiary if you cancel your previous election or your beneficiary dies before you retire. Your benefit amount would be reduced based on your new beneficiary's age, your age and the option you elect.

In addition, as of January 1, 2017, you can change an existing option or annuity beneficiary to a special needs trust without penalty, if the trust's sole beneficiary is the same as the previously named option or annuity beneficiary. To make this election, contact CalSTRS for instructions and the required forms. If the trust qualifies under AB 1875 (Chapter 559, Statutes of 2016), we will update your option election at no cost to you.

## Social Security Offsets

CalSTRS members do not pay into Social Security, so you will not receive Social Security benefits for your CalSTRS-covered employment.

If you or your spouse qualifies for Social Security from other employment, your monthly Social Security check may be smaller or you may not receive a Social Security check at all because of two federal rules: the Windfall Elimination Provision and the Government Pension Offset. In addition, your benefit estimate from Social Security may be overstated because non-Social Security pensions such as CalSTRS aren't considered in the estimate.

Your CalSTRS retirement benefit will not be reduced by these rules. In addition, any CalSTRS benefits paid to your beneficiaries will not affect their Social Security benefits.

Your eligibility for Medicare will not be affected.

## Windfall Elimination Provision

The Windfall Elimination Provision affects your Social Security benefit that is based on your earnings from other employment. The rule may reduce your Social Security benefit, but it will not eliminate it.

Your Social Security benefit is based on your average monthly covered earnings over a 35-year period, adjusted for inflation. When Social Security determines your benefits, it separates your average earnings into three amounts and multiplies the amounts using three different factors.

Changing your pre-retirement option or option beneficiary elected at retirement may result in a lifetime assessment and a lower option factor.

Social Security is a federal program, and neither CalSTRS nor the State of California has control over eligibility requirements or benefit calculations.

For example, if you turn 62 in 2018, the first \$895 of your average monthly earnings would be multiplied by 90 percent, the next \$4,502 would be multiplied by 32 percent, and any remainder by 15 percent. If you're also eligible for a CalSTRS retirement benefit, the 90 percent factor could be reduced to 40 percent.

You're exempt from the Windfall Elimination Provision if you were eligible to retire from CalSTRS before January 1, 1986, or if you have 30 or more years of substantial earnings under employment covered by Social Security. In 2018, substantial earnings are \$23,850 annually. With 21 to 29 years of substantial earnings, the 90 percent factor is reduced on a sliding scale beginning at 45 percent for 21 years up to 85 percent for 29 years.

### **Government Pension Offset**

The Government Pension Offset affects your spousal, widow or widower Social Security benefit that is based on your spouse's earnings. The spousal Social Security benefit was introduced to provide financially dependent spouses with a benefit upon the retirement or death of their spouse. This offset was introduced so that government employees, including California public educators, who don't pay into Social Security would be treated similarly to spouses who earn a Social Security benefit from their own employment, as the law reduces and may eliminate their spousal benefit based on the amount of their Social Security benefit.

Under this rule, your Social Security spousal benefit will be reduced by two-thirds of your CalSTRS retirement benefit. If two-thirds of your CalSTRS benefit exceeds the amount of your spousal benefit from Social Security, you will not receive a Social Security spousal benefit. If your Social Security spousal benefit is higher than two-thirds of your CalSTRS benefit, you'll receive the difference. There are limited exemptions to the Government Pension Offset.

Due to the complexity of Social Security law and the formulas used in determining Social Security benefits, contact a Social Security representative to determine if these provisions or exceptions apply to your individual situation.

- See the online calculators at [ssa.gov/planners/benefitcalculators.html](https://ssa.gov/planners/benefitcalculators.html). Or contact the Social Security Administration at [ssa.gov](https://ssa.gov) or 800-772-1213.
- Also see "Social Security, CalSTRS and You," page 10.

### **Health Insurance**

CalSTRS does not provide health or dental insurance coverage. Under California Education Code sections 7000–7008, school districts, community colleges and county offices of education must offer retiring CalSTRS members and their spouses or registered domestic partners the opportunity to continue their medical and dental insurance at their own cost.

Each district has its own policies. Coverage may also be part of your union contract, so your benefits may differ from others in your district. Contact your employer to learn if you will have any health benefits in retirement. Consider setting aside extra money now for your future health care coverage.

You and your employer each pay 1.45 percent of your wages toward earning coverage under Medicare, the federal insurance program for people age 65 and older.

### **Health Insurance Premium Deductions**

CalSTRS can deduct health insurance premiums from your monthly retirement benefit and forward the premium to your insurance carrier, if your carrier has an agreement with us and your carrier submits the appropriate paperwork. Contact your employer or carrier to learn more.

## Medicare Eligibility

You may be eligible for premium-free Medicare Part A coverage on your own or through your spouse's employment. While you do not pay into Social Security, you do pay the Medicare tax of 1.45 percent of gross earnings if you were hired after April 1986, or if you elected to participate in Medicare under your employer's Medicare division election.

Contact Social Security at 800-772-1213 to determine if you're eligible for premium-free Medicare Part A.

 Visit [medicare.gov](https://www.medicare.gov).

## CalSTRS Medicare Premium Payment Program

The CalSTRS Medicare Premium Payment Program, which pays Medicare Part A hospital insurance premiums for certain eligible retired members, is not being offered to members with a retirement effective date on or after July 1, 2012. Your most recent retirement date is used to determine eligibility.

If you started CalSTRS-covered employment before April 1, 1986, you were not initially subject to the Medicare tax. If you switched employers after that date, or if your employer held a Medicare Division election and you voted "yes," you began paying the Medicare tax. If you or your spouse paid the Medicare tax for 10 or more years, you most likely qualify for premium-free Medicare Part A on your own.

Under the program, if you don't qualify for premium-free Medicare Part A, CalSTRS will pay your Part A premium directly to Medicare if you meet all of the following requirements:

- Are retired and receiving a monthly CalSTRS benefit (or receiving a CalSTRS disability benefit) from which Medicare premiums can be deducted.
- Have a retirement effective date on or before June 30, 2012.
- Are age 65 or older.
- Are enrolled in both Medicare Part A and Part B.

Your eligibility also depends on when your district held a Medicare Division election. If your district completed a Medicare Division election before January 1, 2001, your voting results will not be used to determine your eligibility. If your district completed or conducted a Medicare Division Election after January 1, 2001, and before June 30, 2012, you must have retired during or after the 10-day Medicare election period. In addition, if you were less than 58 years of age at the time of the election, you must have elected to be covered by Medicare. Check with your employer to determine if and when it conducted a Medicare Division election.

Under federal law, you must also enroll in Medicare Part B when you turn age 65 to participate in the CalSTRS program. You will have to pay the Medicare Part B premium. At your request, CalSTRS can deduct Medicare Part B premiums from your monthly retirement benefit and forward the payment to the Centers for Medicare and Medicaid Services, the federal agency that administers Medicare. You have this option even if CalSTRS does not pay your Medicare Part A premiums. CalSTRS does not have a program for Medicare Part D.

## CalPERS Long-Term Care Program

As a CalSTRS member, you and certain family members may be eligible for the CalPERS Long-Term Care Program. Long-term care plans are offered by a number of entities. Be sure to consult a trusted financial adviser and talk with your family to help you decide if a long-term care plan is right for you and which long-term care insurance might be most suitable for you. To learn more about the CalPERS program, visit [www.calperslongtermcare.com](http://www.calperslongtermcare.com) or call 800-908-9119.

Take advantage of publications, workshops, videos, benefits specialists and other resources to help you make informed retirement decisions.

## Benefits Planning Services

CalSTRS offers various services to help you learn about your CalSTRS benefits and plan for retirement.

### Benefits Workshops

Make the most of your CalSTRS membership by attending one or all three of our interactive benefits workshops, depending on your career stage:

- **My Retirement System**—Learn about your retirement, survivor and disability benefits; how to calculate your retirement benefit; why it pays to start a 403(b) or 457(b) supplemental savings plan sooner rather than later; and the steps you can take now to increase your retirement benefit.
- **My Retirement Benefits**— Learn how to calculate your CalSTRS monthly retirement benefit, how to calculate your retirement income gap and ways you can bridge it.
- **My Retirement Decisions**—Learn the options you can choose if you want to provide a lifetime monthly benefit to your survivors—and how much each option would affect the amount of your monthly benefit; your choices for receiving the funds in your Defined Benefit Supplement account, if you have one; how to complete your retirement application; and what you need to know if you return to work in the California public school system in retirement.

➤ Register at [CalSTRS.com/workshops](https://CalSTRS.com/workshops).

### Financial Awareness Workshops

We also offer a financial awareness series that focuses on financial literacy and money-management skills.

- **Save for Your Future**—Discover ways to create and evaluate a budget, tips for managing credit and debt, and the questions to ask before investing.
- **Plan for Your Future**—Explore retirement income sources and expenses, prepare for potential obstacles and gain a better perspective for what your future may hold.
- **Protect Your Future**—Learn more about benefit adjustments and distributions, opportunities to maximize income in retirement and ways to protect the retirement lifestyle you've built.

➤ Visit [CalSTRS.com/financial-awareness](https://CalSTRS.com/financial-awareness) to learn more.

### Schedule a Benefits Planning Session

Learn with fellow educators in a confidential, yet interactive, small-group setting. Contact your local office or visit *myCalSTRS* to schedule a session near you. Sessions are typically scheduled six weeks in advance.

- **CalSTRS and You**—Are you an early or mid-career educator or otherwise not yet eligible to retire? It's never too early to start planning! CalSTRS and You covers:
  - » The CalSTRS hybrid system and your different accounts.
  - » Your retirement, survivor and disability benefits.
  - » Retirement eligibility and how to estimate your benefit.
  - » What you can do now to increase your income in retirement.

- **CalSTRS and Your Retirement**—Are you currently eligible to retire or considering retirement within the next five years? Learn about your retirement decisions and review personalized estimates prepared by a CalSTRS benefits specialist. CalSTRS and Your Retirement covers:
  - » Your CalSTRS accounts and personalized benefit estimates.
  - » Beneficiary options and how to leave a lifetime benefit to a loved one.
  - » How to purchase service credit and what happens to your unused sick leave.
  - » Concurrent service retirement for those retiring from more than one California public retirement system.
  - » Considerations regarding health benefits, Medicare and Social Security.
  - » How to apply for retirement and when to expect your benefit.
  - » Your relationship with CalSTRS in retirement.
- **Retirement Application Roundtable**—Complete your *Service Retirement Application* with the help of a CalSTRS benefits specialist. This session is typically available in winter and spring.

Other sessions include topics such as disability benefits, community property, the Cash Balance Benefit Program and reinstatement. You can also meet with a benefits specialist one-on-one in person or by telephone. Contact your local office for more information.

### Connections Newsletter

Keep up to date by reading *Connections*, published twice a year. Sign up on *myCalSTRS* to receive your newsletter electronically to help us conserve natural resources.

### Questions You'll Need to Answer

Before making your retirement decisions, you'll need to answer these questions:

- Am I eligible to retire?
- How much will my benefit be each month?
- Do I want to provide a monthly benefit to someone after I die?
- How do I want my Defined Benefit Supplement distribution paid?

