Our Fiduciary Responsibility to You Comes First

By Dana Dillon, Teachers’ Retirement Board Chair

The Teachers’ Retirement Board has a fiduciary responsibility—our primary responsibility—to make certain your retirement fund is secure.

What Is a Fiduciary?

Fiduciaries act on behalf of other people in a relationship of trust and confidence. They must act for the sole benefit of those they represent at all times. Fiduciaries are required to be loyal and committed to the people they act for and must never put their own interests first.

Teachers’ Retirement Board Is a Fiduciary

The law sets a high standard for the conduct of the Teachers’ Retirement Board as a fiduciary. California’s Education Code calls on the board and its members to act only in the interest of CalSTRS members and beneficiaries for the purpose of providing benefits. We must carry out our duties with care and diligence.

As a fiduciary, the board must act with more than the simple skill of a reasonable person; we must act with the degree of skill used by a prudent person under similar circumstances. Such decision-making requires careful investigation and thorough consideration. It is simply not sufficient for a fiduciary to say that a poor decision was made in good faith.

continued on page 2
What Fiduciary Responsibility Means to Me

I believe our core responsibility is to provide benefits and services to educators in public schools and community colleges. As a fiduciary, I am to perform my duties and make decisions to guide the system solely for the benefit of CalSTRS members and to do so in an economical manner.

For me, that means I must think of how the decisions I am asked to make will benefit the members of the system first, before all other considerations. I hope you understand that the Teachers’ Retirement Board members take their fiduciary responsibility very seriously and make their decisions accordingly. Please realize that we understand the faith you place in the system. Know that we value your trust.

Our Fiduciary Responsibility in Action

The stance the Teachers’ Retirement Board took on divestment legislation is a good example of our fiduciary responsibility in action. We ensured there was language in the legislation stating that if the board believed divestment would breach our fiduciary responsibility, we would not have to divest.

No matter how difficult a decision may be, know that we work hard to ensure the board’s decisions are always based on the financial soundness of the system and our fiduciary duty to you.

Low fees and expenses so you keep more

CalSTRS Pension2® personal wealth plan, a supplemental savings program, offers 403(b), Roth 403(b) and 457 plans.

The 15 Easy Choice Portfolios combine risk tolerance and retirement income needs. Or build your own portfolio by choosing from professionally selected investments from Vanguard, Dodge & Cox, American Funds, TIAA-CREF and others.

Pension2 offers low fees and expenses so you can keep more of your hard-earned retirement income. You also receive unbiased advice and planning services at no additional cost.

CalSTRS Pension2 is a separate investment program with no direct connection to the CalSTRS Defined Benefit Program.

Call Pension2 today at 888-394-2060 or e-mail Pension2@CalSTRS.com to learn more.
**Under the Dome**

New Laws Restrict Postretirement Employment for Retirees Under Age 60, Expand Use of E-Signatures and Change the Interest Rate on Installment Payments

The following is a summary of chaptered bills from 2009 that were sponsored by the Teachers’ Retirement Board.

**New employment restriction for retirees under age 60; earnings limit exemptions for retired members extended.**
Federal law prohibits pension plans from distributing benefits before normal retirement age or a separation from service. To ensure separation from service, beginning July 1, retired members who are under age 60 and return to CalSTRS-covered employment during the first six calendar months after retirement or before their 60th birthday, whichever comes first, will have their retirement benefit reduced by any amount earned. This restriction has no exemption. The bill also extends the sunset dates for postretirement earnings limit exemptions to June 30, 2012. In addition, employers cannot use a retired member’s employment termination as the basis for an emergency employment exemption request. **Assembly Bill 506 (Furutani) Chapter 306, Statutes of 2009**

**E-signatures expanded; paper notices no longer automatic for direct deposit payments.**
Members and beneficiaries will soon be able to submit electronic signatures instead of originals when they want to make changes to their benefits. In addition, beginning late summer or fall, CalSTRS will no longer automatically mail benefit stubs for electronic payments unless you request to continue receiving them or there is a change in your payment amount. **Assembly Bill 232 (Hill) Chapter 90, Statutes of 2009**

**The way interest is charged and defined.**
Beginning July 1, 2010, the interest rate CalSTRS charges on penalties, redeposits of previously withdrawn contributions, retirement incentives, and service credit purchases will mirror CalSTRS assumed rate of return on investments. In addition, a consistent assessment of interest and penalties charged when employers are late making contributions or sending reports has been established. **Assembly Bill 654 (Mendoza) Chapter 249, Statutes of 2009**

For more details on these new laws, visit CalSTRS.com/legislation.
Pay Dates for 2010

CalSTRS benefit checks for 2010 will be sent electronically if you have direct deposit or in the mail on the dates below.

2010 Pay Dates
- February 1
- March 1
- April 1
- April 30
- June 1
- July 1
- July 30
- September 1
- October 1
- November 1
- December 1
- January 3, 2011

2010 Supplemental Benefit Pay Dates
- April 1
- July 1
- October 1
- January 3, 2011

Understanding Your 1099-R

By early February, you should have received your Form 1099-R for tax year 2009 in the mail. If you received more than one type of payment in 2009 from CalSTRS such as your monthly benefit and a lump-sum payment, you received a 1099-R for each. This information is reported to the IRS and should be reported on your tax returns.

A small number of retired members also received W2 forms for the portion of their CalSTRS benefit that exceeds the annual limit set by Internal Revenue Code section 415(b).

In addition, you may receive 1099-Rs for your other retirement income, including IRAs.

The following questions and answers will help you read and understand your form.

Federal Withholding on All Lump-Sum Distributions Now 20 Percent

The federal tax withholding on lump-sum benefit distributions paid directly to CalSTRS designated beneficiaries is now 20 percent.

Previously, the tax rate depended on the beneficiary’s relationship to the member—spousal beneficiaries were subject to an automatic 20 percent federal tax withholding, while nonspousal beneficiaries were subject to 10 percent withholding.

Benefit distributions that are rolled over to a qualified plan are not subject to federal tax withholding.

The federal Worker, Retiree, Employer Recovery Act of 2008 made this change to the federal tax withholding rates beginning in 2010.
$250 Tax Credit for Government Retirees

As a retired government employee not covered by Social Security, you may be eligible for a one-time tax credit of $250 when you file your 2009 federal tax return.

The government retiree tax credit is “refundable”—that is, you get the credit even if you owe no income tax. The credit is $500 for married couples filing jointly when both spouses qualify.

The tax credit, part of the American Recovery and Reinvestment Act of 2009, is for certain government retirees who do not receive Social Security benefits, railroad retirement benefits, or veteran’s disability or pension benefits.

For more information, see a professional tax adviser or visit irs.gov.

What payments are included on your 1099-R?
Your form lists the total amounts CalSTRS paid you in 2009—payments issued from January 1, 2009, through December 31, 2009—regardless of the month in which you earned the funds.

What if you repay an overpayment?
Members occasionally receive an overpayment of their monthly CalSTRS benefit that they must pay back. When the overpayment and repayment occurred determines how we handle this situation.

Repaying funds reported as income in a previous tax year may mean that you can recover taxes you paid on that income. If you repay a previous year’s overpayment, we normally send you a letter acknowledging the repayment, along with your 1099-R. For example, if you received an overpayment in 2008 and repaid us in 2009, you will receive a letter acknowledging the repayment. Keep this letter for your 2009 tax return. Consult a professional tax adviser for additional information.

If you received an overpayment in 2009 and repaid it in 2009, the Gross Distribution box on your 1099-R showing the total amount you received last year will be adjusted accordingly, so you will not receive a letter from us.

For more information, see IRS Publication 525, Taxable and Nontaxable Income, at irs.gov.

What if you did not receive your 1099-R?
Your 1099-R was mailed at the end of January to the mailing address on file as of December 24, 2009. You can print a duplicate from your myCalSTRS account at CalSTRS.com. Or call, fax or e-mail us to request a copy. Make sure we have your current mailing address so you do not miss any future CalSTRS communications. Submit your new address using the Address Change Request form available at CalSTRS.com or by calling us.

What if you do not understand your form?
To start, you will find descriptions for all of the boxes on the back of your 1099-R. At CalSTRS.com, check out the FAQ (select Members, then How to Read Your Form 1099-R). You will also find links to the California Franchise Tax Board and IRS Web sites. Or call or e-mail us with your questions.

To reach the FTB directly, go to ftb.ca.gov or call 800-852-5711. If you have questions for the IRS, visit irs.gov or call 800-829-1040.

Find unbiased, side-by-side comparisons of investment plans and fees in one convenient location.

403bCompare.com
In California, seniors are educating other seniors about investment fraud and how to avoid becoming a victim. Seniors Against Investment Fraud, a statewide campaign sponsored by the California Department of Corporations, trains senior volunteers to work in their own communities to help other older Californians recognize and report scams.

Follow the Four Cs
To avoid becoming a victim, Seniors Against Investment Fraud offers these four tips before investing:

- Consider your options
- Compare the investment with others
- Consult with someone you trust first
- Call toll free 866-ASK-CORP (866-275-2677) if you have concerns about investment fraud.

Check Before You Invest
Be sure to “check before you invest.” Financial professionals who offer or sell investments in California are required to register with the California Department of Corporations (visit corp.ca.gov and select Public Affairs, then Finance and Lending Education and Investor Education). They also may be required to register with the U.S. Securities and Exchange Commission. Financial planners who sell annuities must register with the California Department of Insurance (go to insurance.ca.gov and select Check License Status).

For more tips, see Protect Yourself From Investment Fraud, available by calling 866-275-2677 or online at corp.ca.gov (select the Outreach tab, then the SAIF icon, then Publications). You can also learn more about becoming a volunteer for Seniors Against Investment Fraud or events in your area.

Where to Go for Help
If you believe you have been a victim of fraud, contact your local law enforcement or the California Attorney General’s Office at 800-952-5225 or online at ag.ca.gov (select Consumer Complaints under Helpful Guide for Californians).
This summary provides important details regarding your retirement fund. This past year the Teachers’ Retirement Fund lost significant value from a high in 2008. We’re not alone—like other investment portfolios, the CalSTRS portfolio was not immune to the global financial market turmoil. Proactive steps taken at the height of the crisis have helped prepare CalSTRS for the emerging economic recovery.

Our Mission
Securing the financial future and sustaining the trust of California’s educators

Global Downturn Affects CalSTRS Assets

Investment Earnings Fall, Benefits Still Secure

(Dollars in Billions)

Teachers’ Retirement Fund Statement of Changes in Fiduciary Net Assets

For the fiscal years ended June 30, 2009, and 2008.

<table>
<thead>
<tr>
<th></th>
<th>2009</th>
<th>2008</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net Assets Held in Trust, Beginning of Year</td>
<td>161,498,193</td>
<td>172,377,918</td>
</tr>
<tr>
<td>Additions</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Contributions (member, employer, State of California, federal government)</td>
<td>6,105,257</td>
<td>6,594,713</td>
</tr>
<tr>
<td>Investment Income (loss)¹</td>
<td>(40,357,698)</td>
<td>(9,655,118)</td>
</tr>
<tr>
<td>Other Income</td>
<td>7,528</td>
<td>213,116</td>
</tr>
<tr>
<td>Total Additions</td>
<td>(34,244,913)</td>
<td>(2,847,289)</td>
</tr>
<tr>
<td>Deductions</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Investment Expense²</td>
<td>159,864</td>
<td>208,068</td>
</tr>
<tr>
<td>Benefits and Refunds</td>
<td>8,710,053</td>
<td>7,923,318</td>
</tr>
<tr>
<td>Administrative Expenses</td>
<td>113,154</td>
<td>109,118</td>
</tr>
<tr>
<td>Total Deductions</td>
<td>8,983,071</td>
<td>8,240,504</td>
</tr>
<tr>
<td>Net Increase</td>
<td>(43,068,120)</td>
<td>(10,879,725)</td>
</tr>
<tr>
<td>Net Assets Held in Trust, End of Year</td>
<td>118,430,073</td>
<td>161,498,193</td>
</tr>
</tbody>
</table>

¹ Net of securities lending cost.
² Alternative investment and real estate fees not included: estimated at $171 million. CalSTRS recovers a portion of management fees on profitable investments.
California Educators—the Heart of CalSTRS

The California State Teachers’ Retirement System administers retirement, disability and survivor benefits for California’s public school educators and their families from the state’s 1,400 school districts, county offices of education, and community college districts.

**Membership Increases in 2009**

<table>
<thead>
<tr>
<th>Fiscal Year</th>
<th>2009</th>
<th>Percent Increase from 2008</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Membership</td>
<td>847,833</td>
<td>1.74%</td>
</tr>
<tr>
<td>Active</td>
<td>459,009</td>
<td>- 0.51%</td>
</tr>
<tr>
<td>Inactive</td>
<td>156,207</td>
<td>5.55%</td>
</tr>
<tr>
<td>Retired</td>
<td>203,649</td>
<td>3.92%</td>
</tr>
<tr>
<td>Disabled</td>
<td>8,380</td>
<td>2.57%</td>
</tr>
<tr>
<td>Survivors</td>
<td>20,588</td>
<td>3.78%</td>
</tr>
</tbody>
</table>

**Average Member Age and Years of Service Stable**

<table>
<thead>
<tr>
<th>Fiscal Year</th>
<th>2009</th>
<th>2008</th>
</tr>
</thead>
<tbody>
<tr>
<td>Average Age</td>
<td>44.8</td>
<td>44.7</td>
</tr>
<tr>
<td>Average Years of Service</td>
<td>11.0</td>
<td>10.8</td>
</tr>
<tr>
<td>Average Annual Salary</td>
<td>$64,044</td>
<td>$63,281</td>
</tr>
</tbody>
</table>
Securing Your Financial Future

Diversification Strengthens Portfolio

Almost Half of 2009 Retirees Have More Than 30 Years of Service

<table>
<thead>
<tr>
<th>Fiscal Year</th>
<th>2009</th>
<th>2008</th>
</tr>
</thead>
<tbody>
<tr>
<td>Number Retiring</td>
<td>12,753</td>
<td>12,568</td>
</tr>
<tr>
<td>Median Age</td>
<td>61.6</td>
<td>61.3</td>
</tr>
<tr>
<td>Median Years of Service</td>
<td>29.0</td>
<td>29.0</td>
</tr>
<tr>
<td>Average Member-Only Benefit</td>
<td>$4,396</td>
<td>$4,239</td>
</tr>
</tbody>
</table>

One-Year Returns
Calculated using a time-weighted rate of return.

<table>
<thead>
<tr>
<th>Category</th>
<th>CalSTRS</th>
<th>Benchmark</th>
</tr>
</thead>
<tbody>
<tr>
<td>U.S. Equity</td>
<td>-27.1</td>
<td>-26.8</td>
</tr>
<tr>
<td>Non-U.S. Equity</td>
<td>-30.4</td>
<td>-31.0</td>
</tr>
<tr>
<td>Fixed Income</td>
<td>4.5</td>
<td>5.8</td>
</tr>
<tr>
<td>Real Estate</td>
<td>-43.0</td>
<td>-14.7</td>
</tr>
<tr>
<td>Alternative Investments</td>
<td>-27.7</td>
<td>-35.5</td>
</tr>
<tr>
<td>Liquidity*</td>
<td>-25.2</td>
<td>1.0</td>
</tr>
<tr>
<td>Total</td>
<td>-25.0</td>
<td>-22.0</td>
</tr>
</tbody>
</table>

\*Includes the Securities Lending Program loss incurred in FY 08-09
Securing Your Financial Future continued

Funding Ratio
Actuarial Value of Assets as a Percent of Accrued Liabilities, in Billions of Dollars.

This chart illustrates the difference between the actuarial value of assets and the amount needed to pay benefits to current CalSTRS members. The ratio of assets to liabilities shown in this chart is determined using an asset-smoothing method that considers short-term fluctuations in asset values. Therefore, the total actuarial value of assets will differ from the market value of investments for any given year. No actuarial valuation was performed for June 30, 2002.

The actuarial valuation as of June 30, 2009, will reflect the impact of 2008-09 investment losses on the funding ratio.

Portfolio Outperforms Benchmarks Over Time
Benchmarks are goals and standards used to measure investment performance.

-25.0 -22.0 -4.4 -4.1 1.9 1.5 2.6 2.1
1 Year 3 Years 5 Years 10 Years

Actuarial Value of Assets
Accrued Liabilities

Portfolio Outperforms Benchmarks
Benchmarks Over Time

CalSTRS Resources
Web
CalSTRS.com
Click Contact Us to e-mail
403bCompare.com
www.Pension2.com

Call
800-228-5453
7 a.m. to 6 p.m.
Monday through Friday
866-384-4457
Home Loan Program
888-394-2060
CalSTRS Pension2®
Personal Wealth Plan

Write
CalSTRS
P.O. Box 15275
Sacramento, CA 95851-0275

Visit
Member Services
100 Waterfront Place
West Sacramento, CA 95605

Fax
916-414-5040

CalSTRS Headquarters may experience closures due to ordered furloughs. Please call to confirm business hours.
You have played the best golf courses around, reread the classics, cruised tropical waters and spruced up your garden, now what?

For many retired educators, the answer is volunteer service.

Retired educators are delivering meals, renovating homeless shelters, serving on civic commissions, coaching sports teams, tutoring foster youth and much more. They are also making new friends, supporting causes they believe in, staying active mentally and physically, and simply having fun.

“This year retired educators with CalRTA logged more than 2.7 million hours of volunteer service valued at more than $54.5 million,” said Polly Bacich, president of the California Retired Teachers Association.

Add in the millions of unaccounted volunteer hours former educators contribute and the numbers are likely more than twice as impressive. “It’s impossible to come up with an aggregate number of membership volunteer hours each year, but it is substantial,” said Ed Foglia, president of the California Teachers Association/National Education Association–Retired.

**Volunteering Even Before Retirement**

Like many teachers, Marilyn Russell Bittle of Seal Beach was volunteering long before she retired from her 45-year career in education.

“I’ve always been involved in my church, so it was easy to give more time to other volunteer work,” said Bittle.

In addition to providing retirement counseling for teachers, which she was doing while still teaching, Marilyn holds leadership positions with Volunteers in Public Schools, Lion’s Club, St. Mary’s Hospital, Seal Beach Women’s Club and her local city council district. Her talent for fundraising is helping to improve local parks and schools, equip youth with eyeglasses and provide access to eye exams, and assist charities that care for women and children.

“When people hear you’ve been a leader in an organization, they tap you to help them,” said Bittle. “My friends say I don’t know when to say ‘no.’”

Once a week, she also does reading fluency testing in her granddaughter’s classroom.

**Still Educating**

Since retiring after 37 years with the San Juan Unified School District in Sacramento where she taught elementary grades, Delores Bousliman has been a longtime docent for the Sacramento Zoo and the Folsom Zoo Sanctuary. At the Sacramento Zoo, she gives talks to visitors about exotic...
CalSTRS praised recent House approval of the Wall Street Reform and Consumer Protection Act of 2009 as an important step to help avoid a repeat of the nation's financial crisis.

The House voted 223 to 202 on December 11, 2009, to pass financial regulatory reform legislation contained in HR 4173, which includes provisions championed by CalSTRS aimed at holding corporate boards more accountable.

Waters Amendment Strengthens Shareholder Protections

The measure contains an amendment by California Congresswoman Maxine Waters (D-Los Angeles) which paves the way for shareholders such as CalSTRS to nominate corporate directors to help ensure corporate boards are properly focused on promoting the long-term interests of their businesses and shareholders.

Specifically, the Waters Amendment would strengthen the U.S. Securities and Exchange Commission’s authority to issue rules permitting shareholders to have access to the company’s proxy to nominate candidates for the board.

“The amendment by Congresswoman Maxine Waters, joined by Gary Peters (D-MI), would help provide shareholders such as CalSTRS with a critical new tool for holding management and boards accountable in order to protect our interests as the owners of the company,” said CalSTRS CEO Jack Ehnes.

“Proxy access is necessary for shareholders to have a meaningful choice in exercising their right to vote for board members, and thus hold board members accountable,” said Congresswoman Waters, a senior committee member, during the Congressional debate over the proxy access amendment.

“Board nominees are typically selected by the very management that the board is meant to oversee, creating a board indebted to management, potentially weakening the board’s accountability and oversight, and diluting the power of shareholders. This amendment provides shareholders with a meaningful say in the process.”

CalSTRS Takes Active Role

Congresswoman Waters acknowledged CalSTRS for its role in helping draw Congress’ attention to the need for the amendment. The Teachers Retirement Board’s Corporate Governance Committee actively tracks legislative and regulatory activities in Washington, D.C., related to financial markets reform. When appropriate, the board takes a position on legislation and provides comments or input to lawmakers, including regulatory entities.

Congresswoman Waters serves California’s 35th District, based in Los Angeles. She was elected to her 10th term in Congress in 2008. In addition to being a senior member of the House Financial Services Committee, Rep. Waters serves as chief deputy whip in the House. Prior to her political career, Waters worked in the classroom as a public school teacher and a volunteer coordinator in the Head Start program.
Federal Rules Ease for Roth IRA Conversions
No More Income Limits

Thinking about rolling over funds you may still have with your district’s plan into a Roth IRA? With the elimination of income caps on retirement fund rollovers into Roth IRAs, now may be a good time.

You will still be subject to federal tax laws, but if you make the conversion this year, you can pay half the tax that is due in 2011 and the other half in 2012 rather than as a lump sum.

Any money you later withdraw from your Roth IRA will be tax free. Also, if you are the original owner, you will not have to take the required minimum withdrawals after age 70½.

You will need to hold the assets in a Roth IRA for five years or until you turn age 59½, whichever comes first, before you can make penalty-free withdrawals.

Consult a professional tax adviser to help you decide if a Roth IRA conversion is right for you.

Newly Retired?
You can put all or part of your Defined Benefit or Defined Benefit Supplement lump-sum payout into a rollover Roth IRA. If you have a period-certain annuity from three to nine years, you can put some or all of your annuity payments into a rollover Roth IRA. Because CalSTRS benefits come from pre-tax contributions, you will need to pay taxes on the distributions you roll over to a Roth IRA.

For more on IRAs, see IRS publication 590 at irs.gov or contact your investment adviser. Also see the CalSTRS publication, Tax Considerations for Rollovers, available at CalSTRS.com.

Pension Protection Act of 2006
The Pension Protection Act of 2006 created the ability to roll over non-Roth funds from employer plans into Roth IRAs starting January 1, 2008. The income caps were eliminated starting in 2010.
Last year the Teachers’ Retirement Fund lost significant value from a high in 2008. We’re not alone—these have been tough economic times for everyone. Like other investors worldwide, pension plans experienced steep declines due to the unprecedented global financial crisis.

**Investments Poised for Recovery**

Despite the losses suffered by public pension funds, defined benefit retirement plans like CalSTRS remain the bulwark of our economy with trillions of dollars in the marketplace. As patient, long-term investors, we are designed to withstand market turmoil.

CalSTRS acted to manage market volatility and take advantage of opportunities presented by the financial meltdown. CalSTRS investments are now poised for recovery. The proactive steps we took at the height of the crisis will help us recoup our losses and more.

**Increased Contributions Needed**

While investment earnings are the single largest source of funds to pay benefits, investment returns alone are not enough to close the funding gap. Bridging the gap will require legislative action to increase contributions.

The Teachers’ Retirement Board is working together with stakeholders to address this long-term funding shortfall. We are not in an emergency situation requiring us to resolve the funding shortfall immediately, but the sooner we have a solution, the lower the cost.

**Benefit Outlook**

The economic downturn brought the topic of public pensions to the forefront of media dialog. Although these are still difficult times, they present the opportunity to educate legislators and other decision makers about the CalSTRS guaranteed lifetime retirement benefit.

Closing the funding gap for future generations of teachers is a top priority. We will continue to keep you informed on these pages.

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**Have a new address?**

**Keep Your Information Up to Date**

To avoid delays in benefits or communications, make sure CalSTRS has your current legal name, mailing address and telephone number.

Submit address changes on the Address Change Request form, available online or by contacting us. You can also make address changes using myCalSTRS at CalSTRS.com.

In addition, be sure your beneficiary form is up to date. To make a change, submit a new One-Time Death Benefit Recipient form, available at CalSTRS.com (select Forms and Publications) or by contacting us.

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See the enclosed 2009 Summary Report to Members for details about your retirement fund.
animals, leads tours for school groups and serves on the zoo’s docent board.

“I’ve always wanted to work with animals and I get to continue educating. It’s been great for me,” said Delores. Her husband Lloyd also volunteers for the zoo.

For the Folsom library, she and Lloyd read stories to children that are centered around the month’s featured rescued animal from the Folsom Zoo Sanctuary. Delores spends her remaining spare hours with elderly patients at an assisted living facility.

Husband and Wife With Diverse Interests
In San Francisco, it’s hard to catch Anthony and Jean Ramirez at home. The husband and wife leverage their talents: Tony serves on a number of boards and commissions using his background in school finance and professional development, and lobbying for enhanced benefits for retired educators. Jean’s volunteer work extends from the mayor’s Project Homeless Connect to San Quentin Prison’s Restorative Justice Roundtable to Bali, where she teaches English to young adults with disabilities and shares the fruits of her fundraising.

Tony spent 35 years with the city’s public schools starting as a teacher and retiring as assistant superintendent. He volunteers because he has always felt he “should give something back to schools.”

Jean enjoyed more than 30 years in ESL education and bilingual instruction. When asked how she found her volunteer work, she said, “I’ve always been a volunteer, but my retirement activities are all serendipitous, miraculously falling in my path.”

Finding a Good Fit
Thinking about volunteering? Start with the community centers, nonprofit organizations, schools, city government offices, hospitals and churches near you. (See related story on page 6 about Seniors Against Investment Fraud volunteers.)

**HOW TO REACH US**
The best way to reach us is by e-mail, telephone or regular mail, using our P.O. box.

**E-Mail**
Enter us from your myCalSTRS account or CalSTRS.com/contactus.

**Call**
Toll free at 800-228-5453 from 7 a.m. to 6 p.m. Monday through Friday.

**Write**
CalSTRS
P.O. Box 15275
Sacramento, CA  95851-0275

**Fax**
916-414-5040

**Local Benefits Counseling Offices**
Benefits counseling offices are located across the state. For the office nearest you, visit CalSTRS.com/counseling.

**CalSTRS Headquarters may experience closures due to ordered employee furloughs. Call first to confirm Friday business hours.**

**Try these Web sites for volunteer opportunities:**
volunearth.org
seniorcorps.gov
experiencecorps.org
volunteerabroad.com
CalSTRS Audio Town Hall Meeting: CalSTRS Perspectives 2010
Learn About the Status of Your CalSTRS Retirement Benefit

You have probably read news stories about public pensions—that they do not have enough assets to pay benefits or are losing value. Rest assured, CalSTRS has enough assets to pay your benefits to 2045. Like individual investment portfolios, however, the CalSTRS portfolio was not immune to the global financial market turmoil.

You are invited to participate in a phone-in program presented by CalSTRS CEO Jack Ehnes and Deputy Chief Executive Officer Peggy Plett on Thursday, June 10 from 10 a.m. to 11 a.m. Pacific time.

The focus will be on sorting out fact from fiction surrounding your retirement benefit. The 25-minute presentation will be followed by a 20-minute question and answer period.

How to participate in the call:

1. On Thursday, June 10 at 10 a.m., call toll free 800-260-0702 (the international number is 612-234-9962).

2. When asked, key in the following participant access code: 142213.

3. You may be placed on hold with music until the presentation begins. Land lines provide the best reception.

We hope you will be able to join us. If you miss the presentation, a recording will be posted at CalSTRS.com.