



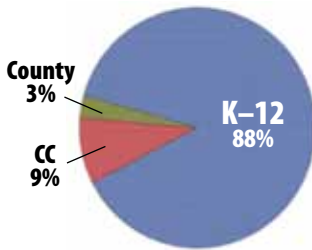
# At-a-Glance: California Public Pensions

## CalSTRS

The nation's largest teacher's pension fund administers service retirement for all certificated employees of K-12 school districts, county offices of education, community colleges and some state agencies. California made a commitment to fund stable retirements for teachers in 1913. Teaching was one of the earliest careers open to women.

**71%**  
of CalSTRS active members are female

**441,544** Active members      **166,976** Inactive members      **243,796** Retired members



### Profile

K-12 school districts **88%**  
County offices of education **3%**  
Community college districts **9%**

- ✓ CalSTRS members **do not** pay into **Social Security**.
- ✓ The average benefit replaces **60% of final salary**.
- ✓ 62% of the retirees have **no healthcare after age 65**.
- ✓ The average retirement age is **62**.
- ✓ Educators are **eligible** for retirement at age **60**.
- ✓ Early retirement at **50** with **30** years of service.

## Contributions

Since 2002, total payroll contributions have been **18.27%** of payroll.

**8%** Employees Contribution      **8.25%** Employers Contribution      **2.02%** State Contribution

## Global Recognition

**Large Public Fund Investment Manager of the Year**, according to *Institutional Investor Magazine*. CalSTRS has earned global recognition for its investment depth, innovation and quality.

**Best Institutional Investor in the United States**

## Resource Links

[www.calstrss.com/Help/forms\\_publications/printed/calstrs\\_overview.pdf](http://www.calstrss.com/Help/forms_publications/printed/calstrs_overview.pdf)

Senate Majority Caucus

[democrats.senate.ca.gov/AtAGlance](http://democrats.senate.ca.gov/AtAGlance)

**1%** State contribution to CalSTRS for coming year is (approx.) \$1.3 billion

**State contribution to CalSTRS is 1% of the total state budget**

## Meltdown Recovery

Value **before** the meltdown, 6/07 **Record = \$167 Billion**

Fund lost 32.2% of its value, 6/09 **Losses = \$53.7 Billion**

Value of the fund as of May 2011 **Today = \$153 Billion**

Recent Rates of Return on Investment  
**17%** 2004    **20%** 2007    **-25%** 2009    **12%** 2010

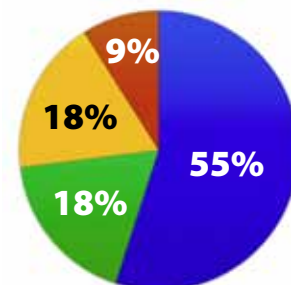
12.2% rate of return during 2010 **Increase = \$10 Billion**

The current fund value is about \$150 billion. Returns to date are about 20%.

## Median Payouts

**All Retirees** (includes past incentives)  
Median retirement check is \$3,000 after 28.2 years of service. (3/31/11)

**New Retirees (2009-10)**  
Current retirees receive about \$4,000 per month after 26.6 years.



## Revenue Sources

Investments	<b>55%</b>
Member Portion	<b>18%</b>
Employer Portion	<b>18%</b>
State Portion	<b>9%</b>