



## Pension, Administrative and Investment Receivable Write-Offs

July 1, 2021 to December 31, 2021

CalSTRS board policy empowers the Chief Executive Officer to discharge debts as governed under Article 16 of the California Constitution and Education Code Section 22308, which establishes CalSTRS write-off authority. CalSTRS reports write-off activity to the board semi-annually via web-posted reports. The tables below summarize write-offs processed for the period from July 1, 2021 to December 31, 2021. During this period, CalSTRS discharged 285 pension receivables amounting to \$734,862, and three investment receivables amounting to \$135,209. There were no administrative receivable write-offs during the period.

The value of pension receivables discharged during this period represents 2.2% of the total outstanding balance of \$32.8 million for pension receivables as of December 31, 2021.

CalSTRS maintains a provision for uncollectible receivables. The provision as of December 31, 2021 is \$9.6 million.

During this six-month period, the highest value of write-offs of pension receivables comes from the ongoing review of delinquent and uncollectible accounts, which is included in the *Discharge of debt based on cost/benefit of collections* category below. CalSTRS wrote-off \$463,887 for this population, impacting 87 members accounts receivable and representing 63% of all pension write-offs for this period. All new receivables established are reviewed daily to ensure the responsible individuals are notified of the receivable(s) in a timely manner.

<b>PENSION RECEIVABLE WRITE-OFFS BY VALUE</b>		
<b>DOLLAR VALUE RANGE</b>	<b>COUNT</b>	<b>VALUE</b>
\$5,001 and above	35	\$662,964
\$501 to \$5,000	41	\$64,926
\$0.01 to \$500	209	\$6,972
<b>TOTAL WRITTEN-OFF:</b>	<b>285</b>	<b>\$734,862</b>

<b>PENSION RECEIVABLE WRITE-OFFS BY REASON</b>		
<b>REASON</b>	<b>COUNT</b>	<b>VALUE</b>
Application of the three-year statute of limitations, Ed. Code sections 22008(b) and (c)	25	\$270,647
Discharge of debt based on cost/benefit of collections	260	\$464,215
<b>TOTAL WRITTEN-OFF:</b>	<b>285</b>	<b>\$734,862</b>

<b>ADMINISTRATIVE RECEIVABLE WRITE-OFFS</b>		
	<b>COUNT</b>	<b>VALUE</b>
<b>TOTAL WRITTEN-OFF:</b>	<b>0</b>	<b>\$0</b>



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<b>INVESTMENT RECEIVABLE WRITE-OFFS</b>		
	<b>COUNT</b>	<b>VALUE</b>
<b>TOTAL WRITTEN-OFF:</b>	<b>3</b>	<b>\$135,209</b>

<b>GRAND TOTAL</b>	
Total Pension, Administrative and Investment Receivable Write-Offs: July 1, 2021 to December 31, 2021	<b>\$870,071</b>