



Pension, Administrative and Investment Receivable Write-Offs

July 1, 2020 to December 31, 2020

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, 2020 to December 31, 2020. During this time period, CalSTRS discharged \$360,152 for 338 pension receivables, \$0 for administrative receivables and \$16,065 for four investment receivables.

The value of pension receivables discharged during this period represents 1.2% of the total outstanding balance of \$29.5 million for pension receivables as of December 31, 2020. CalSTRS maintains a provision for uncollectible amounts related to the collectability of receivables. The provision as of December 31, 2020 is \$8.4 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 \$210,172 for this population, impacting 91 members accounts receivable and representing 58% 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.

PENSION RECEIVABLE WRITE-OFFS BY VALUE		
DOLLAR VALUE RANGE	COUNT	VALUE
\$5,001 and above	19	\$256,648
\$501 to \$5,000	50	\$96,345
\$0.01 to \$500	269	\$7,159
TOTAL WRITTEN-OFF:	338	\$360,152

PENSION RECEIVABLE WRITE-OFFS BY REASON		
REASON	COUNT	VALUE
Application of the three-year statute of limitations, Ed. Code sections 22008(b) and (c)	20	\$149,672
Discharge of debt based on cost/benefit of collections	318	\$210,480
TOTAL WRITTEN-OFF:	338	\$360,152

ADMINISTRATIVE RECEIVABLE WRITE-OFFS		
REASON	COUNT	VALUE
TOTAL WRITTEN-OFF:	0	\$0



Pension, Administrative and Investment Receivable Write-Offs
July 1, 2020 to December 31, 2020

INVESTMENT RECEIVABLE WRITE-OFFS		
	COUNT	VALUE
TOTAL WRITTEN-OFF:	4	\$16,065

GRAND TOTAL	
Total Pension, Administrative and Investment Receivable Write-Offs: July 1, 2020 to December 31, 2020	\$376,217