

Executive staff*

Cassandra Lichnock *Chief Executive Officer*
Brian Bartow *General Counsel*
Lisa Blatnick *Chief Operating Officer*
Scott Chan *Chief Investment Officer*
Ashish Jain *Chief Technology Officer*
Melissa Norcia *Chief Administrative Officer*
Teresa Schilling *Chief Public Affairs Officer*
Julie Underwood *Chief Financial Officer*

*As of January 1, 2025

Teachers' Retirement Board

The Teachers' Retirement Board administers CalSTRS and sets policies and rules to ensure benefits are paid according to the law.

The 12-member board is composed of:

- Three active CalSTRS members elected by current educators.
- One retired CalSTRS member appointed by the Governor and confirmed by the Senate.
- Three public representatives appointed by the Governor and confirmed by the Senate.
- One school board representative appointed by the Governor and confirmed by the Senate.
- Four board members who serve in an ex officio capacity by virtue of their office: Director of Finance, State Controller, State Superintendent of Public Instruction and State Treasurer.

The board appoints a chief executive officer to administer CalSTRS consistent with the board's policies and rules and selects a chief investment officer to direct the CalSTRS Investment Portfolio in accordance with board policy.

Find more financial, actuarial and statistical information in our *Annual Comprehensive Financial Report* at [CalSTRS.com/acfr](https://www.calstrs.com/acfr).

CalSTRS resources

WEB



CalSTRS.com
myCalSTRS.com
403bCompare.com
Pension2.com

CALL



800-228-5453
Calls from within the U.S.

916-414-1099
Calls from outside the U.S.

888-394-2060
CalSTRS Pension2®
Personal wealth plan

844-896-9120
CalSTRS Compliance
and Ethics Hotline
CalSTRShotline.ethicspoint.com

WRITE



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

**Overnight delivery to
CalSTRS Headquarters**
100 Waterfront Place
West Sacramento, CA 95605

VISIT



Find your nearest CalSTRS office at
CalSTRS.com/local-offices.

Call ahead to find out the hours
and services available at your
local office.

916-414-5040

FAX

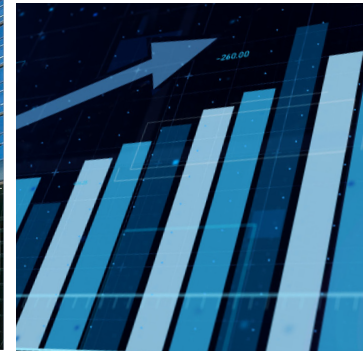
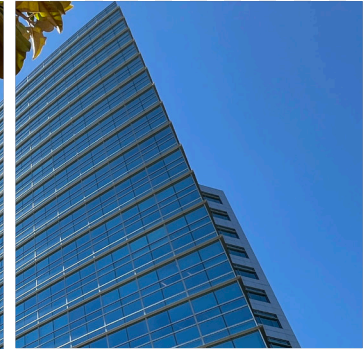


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CALSTRS
HOW WILL YOU SPEND YOUR FUTURE?



FAST FACTS

For the fiscal year ended June 30, 2024





FAST FACTS

Fiscal year ended June 30, 2024

Membership

	6/30/24	6/30/23
Active members	467,449	458,645
Inactive members	239,442	234,479
Total	706,891	693,124
Service retirement benefits	292,386	288,494
Disability benefits	9,671	9,809
Survivor benefits	31,353	30,629
Total	333,410	328,932
Total members, retirees and beneficiaries	1,040,301	1,022,056
Total benefits and refunds	\$19.2 billion	\$18.4 billion

Members retired in fiscal year 2023–24

Number retired	11,404
Average age at retirement	63.0
Average years of service	25.2
Average annual final compensation	\$113,033
Average annual Member-Only Benefit	\$67,913

Administration

CalSTRS operating budget (in millions)	\$475.7
Employees	1,393

CalSTRS Pension2® member data

	6/30/24		6/30/23	
	403(b)	457(b)	403(b)	457(b)
Contributing	17,081	1,726	15,949	1,571
Non-contributing	13,605	776	12,542	654
Total	30,686	2,502	28,491	2,225

Investments

	Net asset value (in billions)	Time-weighted return net of fees
2015	\$191.4	4.5%
2016	188.7	1.4%
2017	208.7	13.4%
2018	223.8	9.0%
2019	236.9	6.8%
2020	246.0	3.9%
2021	308.6	27.2%
2022	301.6	(1.3%)
2023	315.6	6.3%
2024	341.4	8.4%

Asset allocation	Net asset value (in millions)	Percent of total
Public Equity	\$141,223	41.4%
Fixed Income	38,264	11.2%
Real Estate	47,404	13.9%
Private Equity	52,949	15.5%
Risk Mitigating Strategies	28,769	8.4%
Inflation Sensitive	21,591	6.3%
Collaborative Strategies	5,535	1.6%
Cash/Liquidity	5,606	1.7%
Strategic Overlay	61	0.0%
Total portfolio	\$341,402	

**Securing the financial future
and sustaining the trust of
California's educators**

Net position of programs administered by CalSTRS

Defined Benefit Program (in billions)	\$321.2
Defined Benefit Supplement Program (in billions)	19.3
Cash Balance Benefit Program (in millions)	524.8
CalSTRS Pension2 (in billions)	2.5

Defined Benefit funding

Funded status (as of last valuation, for year ended June 30, 2023)	
Normal cost rate	20.244%
Unfunded actuarial accrued liability	\$86.6 billion
Actuarial assets as percentage of actuarial accrued liability	75.9%

2023–24 Total contribution rates and sources (percent of member creditable earnings)

Member	
CalSTRS 2% at 60	10.25%
CalSTRS 2% at 62	10.205%
Employer	19.100%
State (2021–22 fiscal year earnings) ¹	8.328%

¹ The state also contributes 2.5% of payroll, reduced by \$72 million each fiscal year, to fund the Supplemental Benefit Maintenance Account, CalSTRS' inflation protection program.