CALSTRS®

PENSION SOLUTION

Teachers' Retirement Board
Pension Solution Project update
March 7, 2023

CALSTRS®

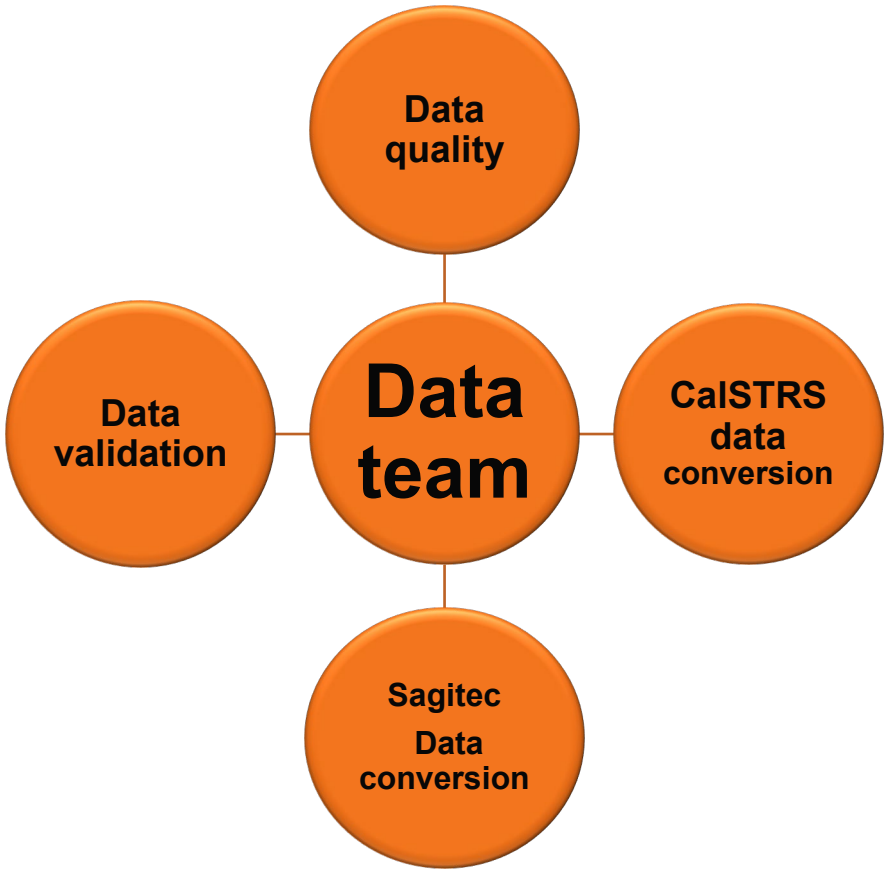
PENSION SOLUTION

Data team update
Teachers' Retirement Board
March 7, 2023

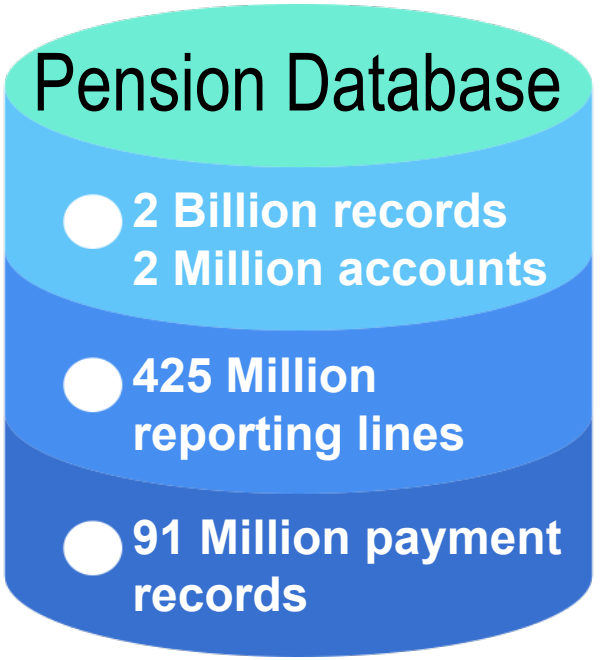
Agenda

- Data team update
- Project metrics
- Budget update

Data Team update



Legacy data conversion to BenefitConnect



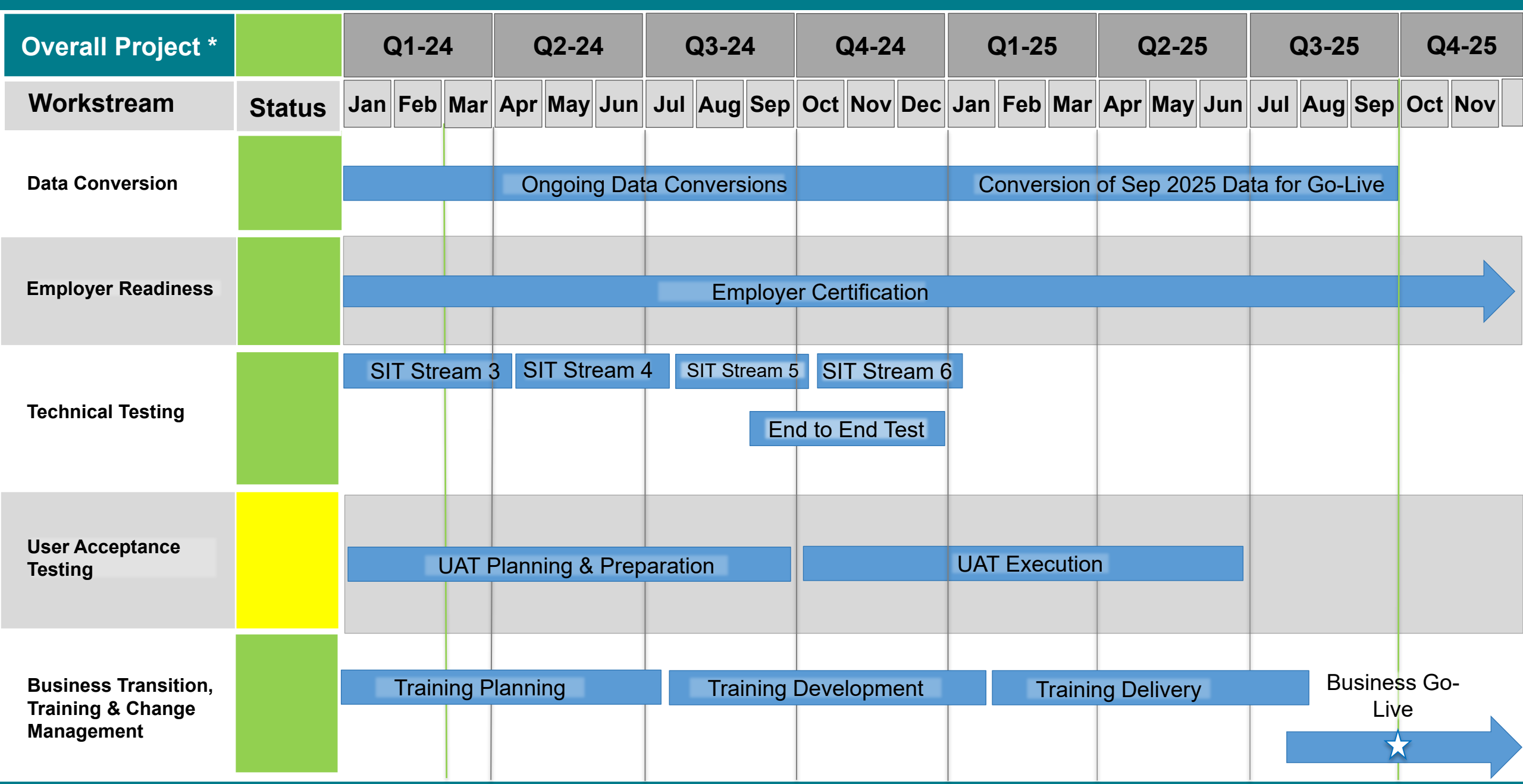
Accomplishments to date

- 7 million data inconsistency fixes
- Archived 170,000 accounts
- 3000 conversion defects resolved
- 2/3rds reduction in defects in one year
- On track to eliminate remaining defects later this year

CALSTRS

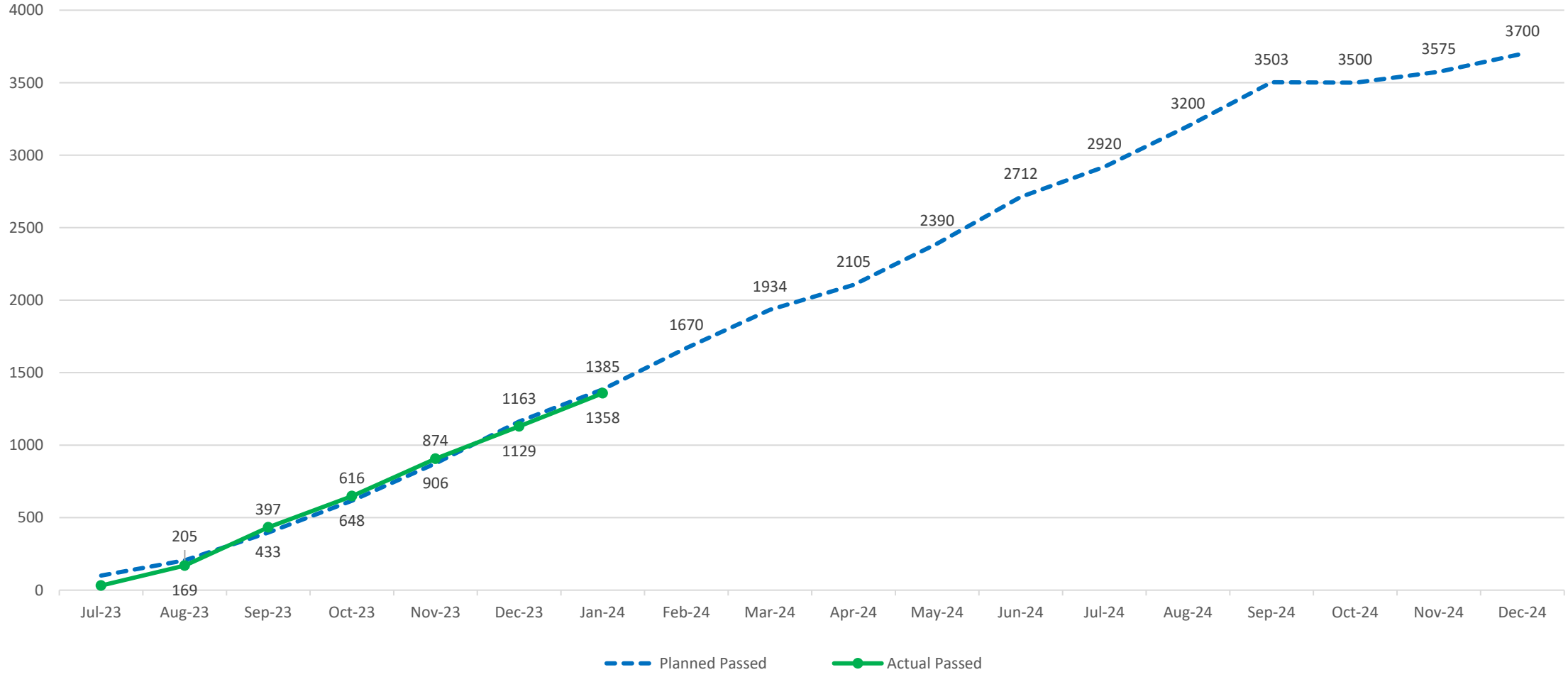
PENSION SOLUTION

Project metrics
Teachers' Retirement Board
March 7, 2023


Overall Project *
Q1-24
Q2-24
Q3-24
Q4-24
Q1-25
Q2-25
Q3-25
Q4-25
Workstream
Status
Jan
Feb
Mar
Apr
May
Jun
Jul
Aug
Sep
Oct
Nov
Dec
Jan
Feb
Mar
Apr
May
Jun
Jul
Aug
Sep
Oct
Nov
Data Conversion
Ongoing Data Conversions
Conversion of Sep 2025 Data for Go-Live
Employer Readiness
Employer Certification
Technical Testing
SIT Stream 3
SIT Stream 4
SIT Stream 5
SIT Stream 6
End to End Test
User Acceptance Testing
UAT Planning & Preparation
UAT Execution
Business Transition, Training & Change Management
Training Planning
Training Development
Training Delivery
Business Go-Live

System integration test planned pass

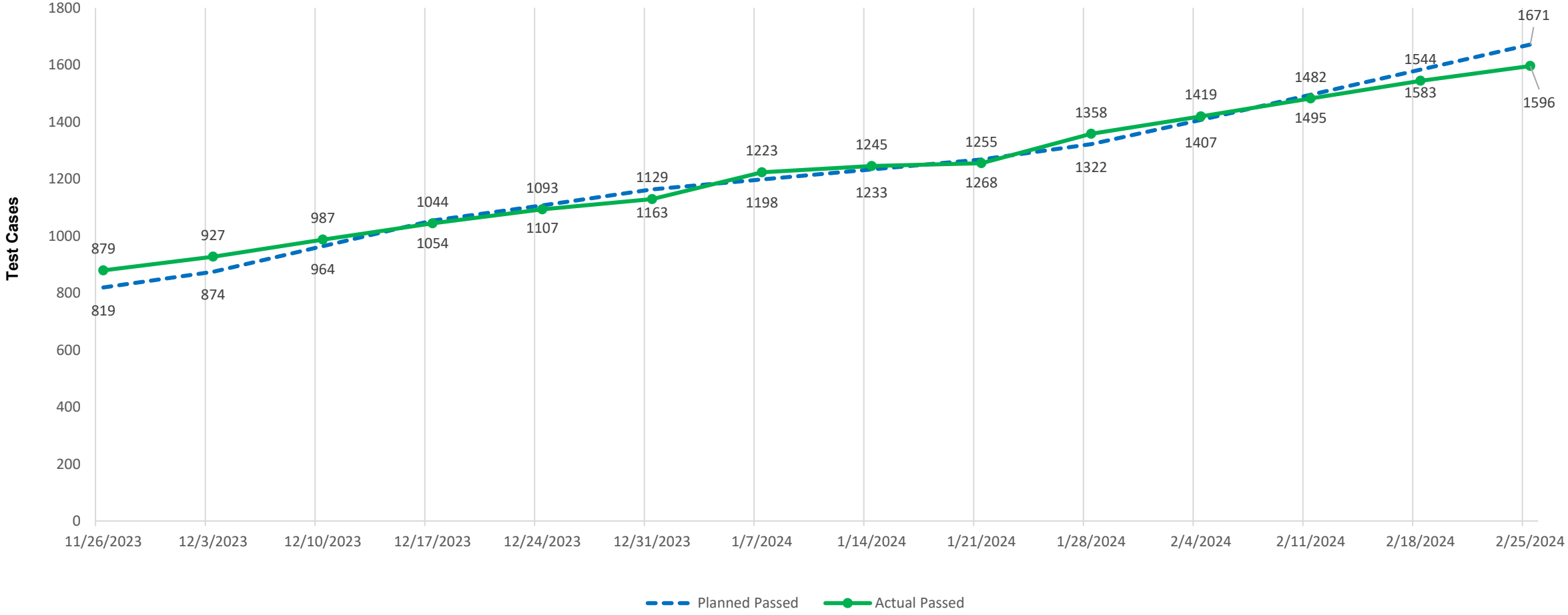
SIT planned/actual passed test cases by month
as of 1/31/2024



PENSION SOLUTION

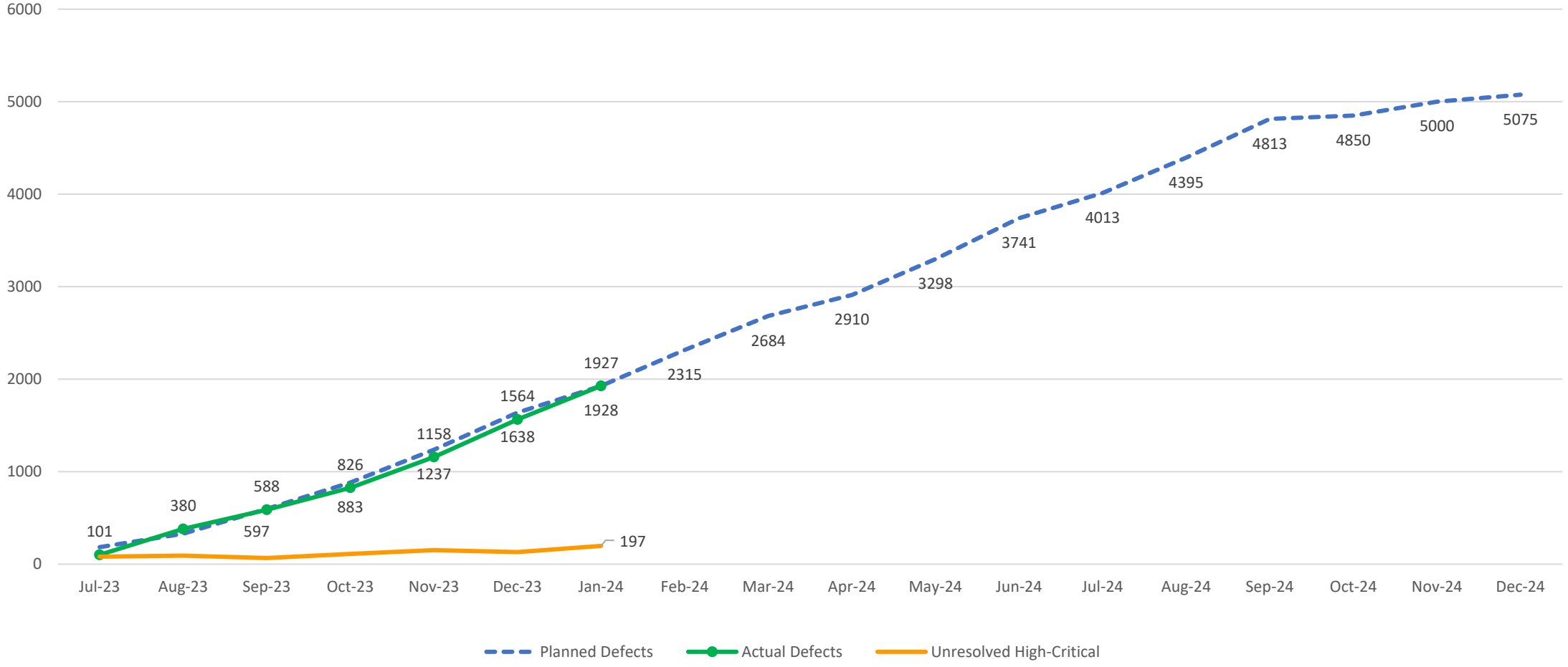
System integration test progress last 3 months

SIT planned/actual passed test cases by week
as of 2/25/2023



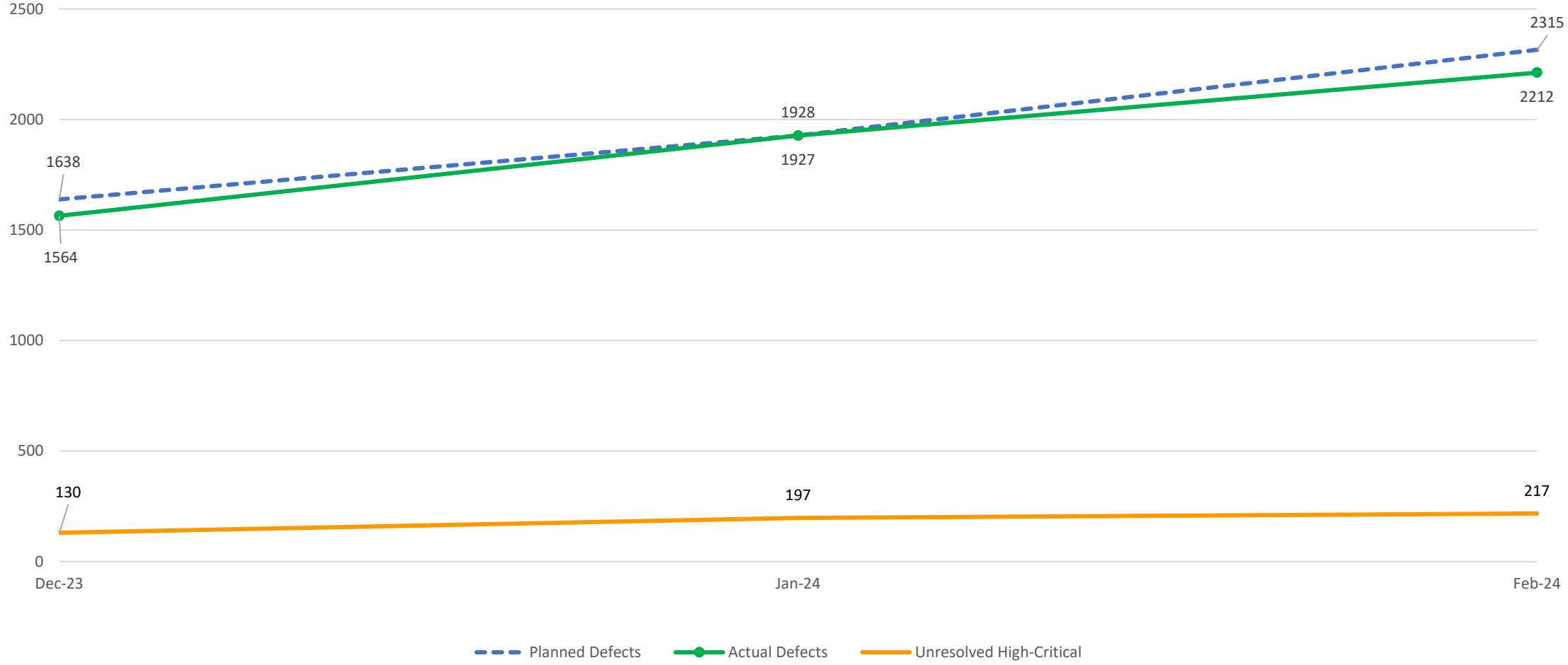
System integration test planned defects

SIT planned/actual defects with unresolved high-critical by month as of 1/31/2024



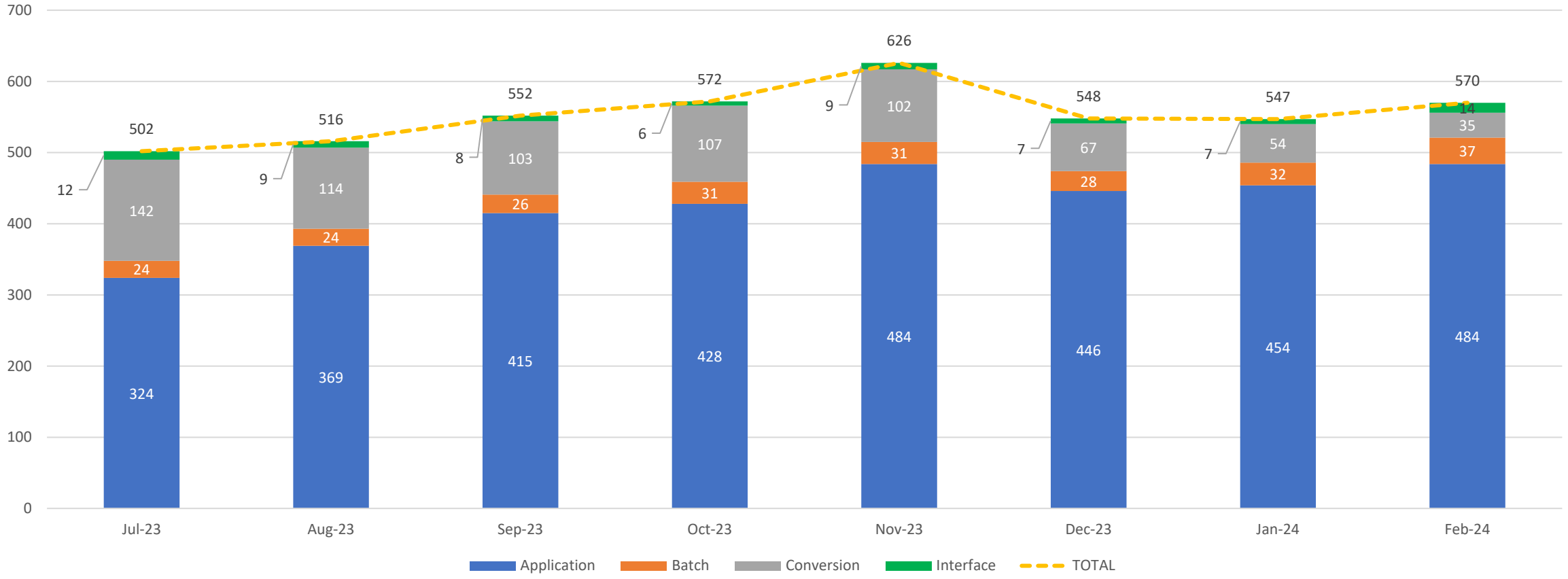
System integration test defects last 3 months

SIT planned/actual defects with unresolved high-critical last 3 Months



Total critical/high defects

Unresolved high-critical defects by defect type (All test efforts)



CALSTRS®

PENSION SOLUTION

Pension Solution Project budget
Teachers' Retirement Board
March 7, 2023

Budget to date

Pension Solution Budget (amounts in millions)	Go live budget[1]	Expenditures as of 12/31/2023	Remaining budget available
CalSTRS Project Team[2]	$225.3	$141.1	$84.2
Technology admin costs	$16.0	$5.1	$10.9
Solution implementation vendor costs	$281.8	$198.9	$82.9
Total Pension Solution budget for go live	**$523.1**	**$345.1**	**$178.0**

[1] An additional $104.7 million is approved for post implementation activities including maintenance and operations and stabilization.

[2] CalSTRS Project Team includes project staff, subject matter experts and CalSTRS contractors.

End of Presentation

CALSTRS®

HOW WILL YOU SPEND YOUR FUTURE?

March 2024

Teachers' Retirement Board Meeting