



Government Pension Offset and Windfall Elimination Provision repealed

The Social Security Fairness Act, H.R. 82, was signed into law on January 5, 2025. Once implemented, this act eliminates two federal rules—the Government Pension Offset and the Windfall Elimination Provision—from the Social Security Act for Social Security benefits payable after December 2023.

For Social Security benefits paid prior to January 2024, the Windfall Elimination Provision and the Government Pension Offset could leave you with a smaller Social Security check or no check at all.

Additional information about H.R. 82, the Government Pension Offset and the Windfall Elimination Provision is available at ssa.gov.


CalSTRS retirement benefits are not affected by this legislation.




Cash Balance Benefit Program

A retirement plan for part-time
and adjunct educators





CalSTRS is governed by the Teachers' Retirement Law, available at [CalSTRS.com](https://www.calstrs.com), and other governing laws. If there is a conflict between the law and this booklet, the law prevails. We make reasonable effort to provide accurate information in our publications, but such information is not meant to replace the law or provide legal or financial advice. To stay informed, consult a variety of sources, including [CalSTRS.com](https://www.calstrs.com), the California State Legislative Counsel at leginfo.legislature.ca.gov, your union and elected legislative representatives. We can provide you with information on your benefit choices, but we do not provide legal, financial, tax or other advice. For such advice, consider consulting a professional in the relevant field.



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A secure future for California educators

CalSTRS is your retirement system. We provide retirement, disability and survivor benefits to California's public school educators and their beneficiaries. Established in 1913, we are the largest educator-only pension fund in the world.

As a part-time, substitute, adjunct or temporary educator, you can choose to be a member of the CalSTRS Defined Benefit Program or a participant of an alternative retirement plan, such as the CalSTRS Cash Balance Benefit Program.

We also offer a voluntary defined contribution program called CalSTRS Pension2[®], which offers 403(b), Roth 403(b), 457(b) and Roth 457(b) investment plans for additional retirement income.



You have a choice in retirement plans

Your employer is required to offer the CalSTRS Defined Benefit Program to you, which is a traditional defined benefit plan that provides retirement, survivor and disability benefits.

As a part-time educator, you may also be offered an alternative retirement plan, such as the CalSTRS Cash Balance Benefit Program or Social Security. With the Cash Balance Benefit Program, you also have access to retirement, survivor and disability benefits. Be sure to ask your employer about the plans available to you.

Choose the plan that works for you

If the Cash Balance Benefit Program is an option, use this booklet to help you decide which retirement plan is the best fit for you based on your unique circumstances.

Choose the Cash Balance Benefit Program if you:

- Want a retirement program that provides immediate vesting.
- Want a lump-sum payment or lifetime monthly benefit based on the funds in your account and a guaranteed interest rate.
- Are comfortable with the contribution rate, which is typically 4% of your compensation, depending on your local bargaining agreement.

Choose the Defined Benefit Program if you:

- Plan to work as a California educator long enough to be eligible for a retirement benefit (five years of service credit).
- Want a monthly benefit that provides a specific dollar amount payable for life that is not based on the amount of funds in your account.
- Are comfortable with the contribution rate, which is generally higher than the Cash Balance Benefit Program contribution rate.

Questions to ask

Ask yourself these questions when deciding to choose the Cash Balance Benefit Program, the Defined Benefit Program or an alternative program:

- Do you plan to be a career educator?
- Does teaching provide supplemental income or is it your primary source of income?
- Before teaching, did you have employment that required you to pay into Social Security?
- What is the contribution rate for the plan and does your employer also make contributions?
- Is there a minimum requirement to be eligible for benefits?
- Does the plan offer a monthly retirement benefit for life, or is it a non-lifetime benefit based on contributions and interest?
- Does the plan charge administrative fees?
- Is there a guaranteed annual interest rate?
- Does the plan have a sound investment record?
- When does the plan permit distribution of your account?

myCALSTRS

Activate your myCalSTRS account

Start at myCalSTRS.com. You'll be able to:

- View your account balances and beneficiary information.
- Update your mailing and email addresses.
- Review your annual *Retirement Progress Report*.
- Complete and submit forms.
- Ask questions and receive prompt, secure answers.



Explore CalSTRS.com

Find out more information about CalSTRS benefits and services, workshops, publications, videos, forms and more at CalSTRS.com.



A future-proof plan for your career

We designed the Cash Balance Benefit Program specifically for educators who work less than full time. But what happens if your work status changes?

If you begin working full time, you can decide what to do with your Cash Balance Benefit Program funds.

When you begin working in a full-time position, you automatically become a member of the Defined Benefit Program.

When this happens, you can choose to leave your Cash Balance Benefit Program funds in your account, where they will accumulate interest without fees until you retire or terminate all creditable service.

Or you can choose to consolidate your Cash Balance Benefit Program funds into your Defined Benefit Program account. In this situation, we'll apply the funds in your Cash Balance Benefit Program account toward purchasing eligible service in the Defined Benefit Program, which will increase your service credit and, ultimately, your retirement benefit.

Several factors will play a role in determining your retirement benefit, so be sure to contact a CalSTRS benefits specialist when deciding which choice to make.

If you change employers, you can remain in the program even if the new employer does not offer it.

You can keep your Cash Balance Benefit Program account even if you're hired by a district that does not offer the program, but you won't be able to make additional contributions while working with this new employer. Your contributions will remain secure in your account, continuing to accumulate interest without fees until you retire or terminate all creditable service.

If you change careers or retire, you can easily move your funds to another retirement plan.

If you're no longer performing creditable service or if you retire, you can roll over your funds into another qualified retirement plan. Or you can keep your funds in your Cash Balance Benefit Program account, and they'll continue to grow, tax-deferred.



Are you working for multiple employers?

If you're working in multiple positions, your years of service credit and final compensation will affect your retirement benefit. Read the *Considerations for Part-time Educators* fact sheet at [CalSTRS.com/publications](https://www.calstrs.com/publications) to learn more.

Understand the Cash Balance Benefit Program

Similar to a defined contribution plan, you and your employer contribute a percentage of your earnings to your Cash Balance Benefit Program account, which earns interest. Similar to a defined benefit plan, you'll receive a guaranteed benefit. You also have access to survivor and disability benefits.

Eligibility

Your employer must offer the Defined Benefit Program and may offer the Cash Balance Benefit Program or other retirement programs such as Social Security. Eligibility for the Cash Balance Benefit Program depends on your basis of employment, not the actual hours you work.

The Cash Balance Benefit Program is available to:

- PreK–12 part-time educators who:
 - » Are employed for less than 50% of each full-time position held.
 - » Signed a contract for less than a 50% commitment.
 - » Are employed as substitute employees.
- Community college employees who are:
 - » Adjunct or hourly faculty members hired semester to semester in a temporary capacity in each assignment held.
 - » Adult education instructors.
 - » Employed as substitute employees.
- Individuals who serve as trustees for an employer that offers the Cash Balance Benefit Program.

New hires or educators not in the Defined Benefit Program

If you're newly hired or not a member of the Defined Benefit Program and your employer offers an alternative retirement plan in addition to the Cash Balance Benefit Program, you must formally elect a plan within 60 days of becoming employed in a CalSTRS-covered position.

If you do not make a choice, you'll automatically become a Cash Balance Benefit Program participant. If you choose an alternative retirement plan or Social Security,

you can elect to switch to the Cash Balance Benefit Program at any time, as long as the program is offered by your employer and you're eligible to participate. Also, you can choose membership in the Defined Benefit Program at any time.

Current Defined Benefit Program members

If you're currently a Defined Benefit Program member who is eligible for the Cash Balance Benefit Program, you'll have a 60-day election period to decide which program you prefer once your district offers the Cash Balance Benefit Program. If you're a part-time employee in the Defined Benefit Program and teach part time for more than one district, you can choose the Cash Balance Benefit Program with any new employer that offers it.

If you do not make a choice, you'll automatically continue as a Defined Benefit Program member.

End of eligibility

Your Cash Balance Benefit Program eligibility ends when any of the following occur:

- You accept a position via written contract or employment agreement that is either:
 - » A time commitment of 50% or more of a full-time equivalent position with a preK–12 school district.
 - » A position that is not considered temporary with a community college district.
- You work in a full-time position performing creditable service for your employer.
- You elect the Defined Benefit Program with your employer.

NOTE: If you retire from the Defined Benefit Program, you cannot contribute to the Cash Balance Benefit Program.

Your contributions

With the Cash Balance Benefit Program, your employer contributes at least 4% of your salary, and generally, you also contribute 4%. Alternative rates may be bargained; however, the combined employer and employee contribution rate must be at least 8%. In addition, the employee contribution rate cannot be less than the employer contribution rate. Your contributions are made on a pretax basis, which reduces the amount of your taxable income.

Guaranteed interest rate

Your contributions and your employer's contributions earn a guaranteed interest rate. The interest rate is set annually by the Teachers' Retirement Board and is based on the 30-year U.S. Treasury rate.

Cash Balance Benefit Program funds are invested by CalSTRS to earn returns. Regardless of market performance, your account earns guaranteed interest. In addition, at the end of each fiscal year, the board may credit your account with additional earnings credits if the actual earnings sufficiently exceed the board-set interest rate.


The funds in your account will continue to earn interest until you retire or receive a termination or disability benefit.

Rollovers

You may roll over funds from other qualified retirement plans to the Cash Balance Benefit Program as long as the transfers meet federal and state laws.

Your Cash Balance Benefit account is composed of:

- Your contributions, which are made on a pretax basis and reduce your taxable income.
- Your employers' contributions.
- Compounded interest on your account balance based on a guaranteed interest rate.
- Occasional additional earnings credits.



Review your Retirement Progress Report

Your *Retirement Progress Report* provides the balance of your contributions, interest and earnings credits as of June 30 of the prior school year. Your report is posted to your *myCalSTRS* account annually in mid-September.

Keep your mailing and email addresses current with your employer and CalSTRS.

➤ Visit myCalSTRS.com to update your information with CalSTRS.

Your retirement benefit

You have an immediate vested right to your retirement benefit, equal to the balance of your contributions and your employers' contributions, plus any compounded interest and additional earnings credits.

Retirement eligibility

You may retire as early as age 55. You must terminate all creditable service subject to coverage by the Cash Balance Benefit Program and the Defined Benefit Program to apply for a retirement benefit.

You can receive your retirement benefit as a lump-sum payment, which may be rolled over into a qualified retirement plan. If you have an account balance of \$3,500 or more when you retire, you may elect to receive an annuity in lieu of a lump-sum payment.

Lump-sum payment

When you retire, you can elect to receive your retirement benefit as a lump-sum payment, which may be rolled over into a qualified retirement plan.

If you elect to receive your retirement benefit as a lump-sum payment, your benefit will not become payable until 180 calendar days after the date you terminated employment. If you return to work in a CalSTRS-covered position during this waiting period, your retirement will be canceled and you won't receive your benefit.

After the 180-calendar-day waiting period is complete and your benefit is paid, you may return to work in a CalSTRS-covered position and begin making contributions to your Cash Balance Benefit account.

Required minimum distribution

The federal Setting Every Community Up for Retirement Enhancement Act of 2019 (SECURE Act) and the SECURE 2.0 Act of 2022 raised the minimum distribution age for qualified retirement plans, such as CalSTRS.

Birthdate	Required minimum distribution age
June 30, 1949, and prior	70½
July 1, 1949–December 31, 1950	72
January 1, 1951, and later	73

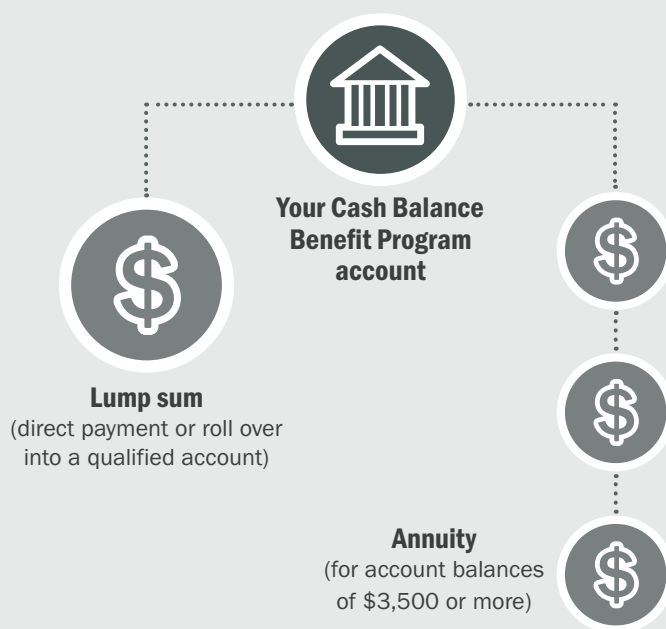
If you're within the calendar year in which you reached the required minimum distribution age, are no longer working in a CalSTRS-covered position and request a 100% rollover of your account balance, we will calculate and pay your required minimum distribution directly to you and roll over any remaining funds. The rollover will be considered a complete rollover, even though 100% of your account balance was not rolled over. Contact us to start the distribution process.

Early withdrawal

Federal law requires that CalSTRS withhold at least 20% federal income tax on all rollover-eligible payments distributed directly to you. If you prefer, you may elect a higher percentage. Under state law, you can choose not to have any California state tax withheld. If you choose to have California state income tax withheld, we will withhold at 2%. If you take an early withdrawal before age 59½ and do not roll over the funds to another eligible retirement plan, you may be subject to an additional 10% federal and 2.5% California state income tax. The additional 2.5% California state income tax does not apply if you are not a California resident.

Cash Balance Benefit Program retirement benefit

You can receive your retirement benefit as a lump-sum direct payment, which may be rolled over into a qualified retirement plan, or as an annuity if you have an account balance of at least \$3,500 when you retire.



Annuities

If you have an account balance of \$3,500 or more when you retire, you may elect to receive an annuity in lieu of a lump-sum payment. You can choose one of five annuities:

- Participant-Only Annuity
- 100% Beneficiary Annuity
- 75% Beneficiary Annuity
- 50% Beneficiary Annuity
- Period-certain annuity of three to 10 years

You cannot make contributions to either the Cash Balance Benefit or Defined Benefit programs while receiving an annuity.

Separation-from-service requirement for annuities

If you receive your retirement benefit as an annuity, you'll be subject to the 180-day separation-from-service requirement. If you return to work and perform retired participant activities within the public school system, including substitute teaching, as an employee, an independent contractor or an employee of a third party, your annuity benefit will be reduced dollar for dollar by the amount you earned during the first 180 calendar days following your most recent retirement date, up to your benefit amount payable during that period.

➤ See the *Working After Retirement* fact sheet at [CalSTRS.com/publications](https://www.calstrs.com/publications) to learn more.



There is a very narrow exemption from the separation-from-service requirement if you have reached normal retirement age, your appointment is required to fill a critically needed position, the governing body of your employer approved your appointment by resolution at a public meeting, you did not receive any financial inducement to retire, and your termination of service was not the cause of the need to acquire your services. Your employer must submit the required documentation to us substantiating your eligibility for the exemption. We must receive an exemption request and required documentation before you begin working.

You can continue to receive your full CalSTRS retirement benefit, with no separation-from-service requirement, if you take a job outside of CalSTRS-covered employment. This includes work in private industry outside of the California public school system or work in private schools, public schools outside of California, and the University of California or California State University systems.

Reinstatement from retirement

If you return to work and perform creditable service while receiving a Cash Balance Benefit annuity, you may voluntarily terminate your annuity and make contributions to CalSTRS. Your account will be credited with the actuarial equivalent balance as of the annuity termination date.

To terminate your Cash Balance Benefit annuity, complete the *Cash Balance Benefit Program Reinstatement After Retirement* form, available at [CalSTRS.com/forms](https://www.calstrs.com/forms), and submit it to us no earlier than six months before the effective date of your annuity's termination. The termination of your annuity will be effective no earlier than the first day of the month your request is received. When you're ready to retire again, you must reapply for retirement.

Disability benefit

You may apply for a disability benefit at any time. You must meet all disability benefit requirements, including a physical or mental incapacity that is expected to prevent you from working for at least one year. You will need to terminate all creditable service subject to coverage by the Cash Balance Benefit and Defined Benefit programs before receiving a disability benefit.

The Cash Balance Benefit Program disability benefit amount is equal to the balance of your contributions and your employers' contributions, plus any compounded interest and additional earnings credits. The disability benefit is distributed as a lump sum, or you can choose an annuity if the balance is \$3,500 or more.

For information on a disability benefit through the Defined Benefit Program, see the *CalSTRS Member Handbook* available at [CalSTRS.com/publications](https://www.calstrs.com/publications).

Death benefit

If you die before retirement, the balance of your contributions and your employers' contributions plus any compounded interest and additional earnings credits will be paid to your designated recipient. The benefit is distributed as a lump sum, or your recipient can choose an annuity if the balance is \$3,500 or more.

If you did not designate a recipient, a lump sum will be paid to your estate.

Reporting a death

Contact us as soon as possible to let us know about the death of a Cash Balance Benefit Program participant or benefit recipient. You can report a death online at [CalSTRS.com/contact-us](https://www.calstrs.com/contact-us) (select *Notification of Death*) or by calling **800-228-5453**.

We will need the following information about the deceased person:

- Name.
- Client ID or Social Security number.
- Address.
- Date of birth.
- Date of death.

You must also provide the name, address and telephone number of a contact person.



Stay informed

Read our *Connections* newsletter available at [CalSTRS.com/newsletters](https://www.calstrs.com/newsletters) for information about benefits, retirement planning, webinars and more.



Go paperless. Sign up on *myCalSTRS* to receive your newsletter electronically. You'll help conserve natural resources and reduce costs.

Termination benefit (refund)

If you're under age 55 and end all creditable service subject to coverage by the Cash Balance Benefit Program and the Defined Benefit Program for any reason other than death, disability or retirement, you may apply for a Cash Balance Benefit lump-sum termination benefit. The benefit amount is equal to the balance of your contributions and your employers' contributions plus any compounded interest and additional earnings credits as of the date the benefit is paid.

A Cash Balance termination benefit may be taxed as income unless it's rolled over into a qualified retirement account. We are required to withhold 20% federal income tax on all payments distributed directly to you. If you prefer, you may elect a higher percentage. We will withhold California state income tax at 2% unless you elect not to have California state income tax withheld or you're not a resident of California. You may have to pay additional federal and state taxes if you take an early withdrawal before age 59½ and do not roll over the funds to a qualified retirement plan.

- To apply for a termination benefit, complete the *Cash Balance Benefit Program Termination Benefit Application* available at **CalSTRS.com/forms**.

Five-year rule

You may not apply for a termination benefit if fewer than five years have elapsed since the date your most recent termination benefit was distributed to you.

Waiting period

The termination benefit will become payable 180 calendar days after the date you terminated employment. Your application for the termination benefit will be canceled if you perform creditable service within 180 calendar days following the date you terminated employment.

Stay up to date

Read our Pension Sense blog and connect with us on social media to stay informed on the latest CalSTRS news.

[CalSTRS.com/pension-sense](https://www.calstrs.com/pension-sense)

[CalSTRS.com/contact-us](https://www.calstrs.com/contact-us)



Educator examples

Your work experience is unique to you. You may enjoy working part time because it allows you the flexibility to care for dependents, to study for a master's degree or to volunteer for your favorite nonprofit organization. Or you may be working part time to supplement income from another job or while you're striving to become a full-time teacher.

Sarisha and Albert are two part-time educators who need to decide whether the Cash Balance Benefit Program or the Defined Benefit Program is the best for them.

Sarisha: Part-time educator and small business owner

Just starting out as a substitute teacher in addition to running a small business, Sarisha, age 28, is not sure about her long-term career goals. When she's hired for her first assignment, she'll need to decide whether to become a Cash Balance Benefit Program participant or a Defined Benefit Program member.



Sarisha knows starting to save for retirement when she's young is important, but money is tight. She likes the security and stability offered by the Defined Benefit Program but is unsure about her future plans, plus it would take her many years to qualify for the Defined Benefit Program's benefits. Immediate vesting, together with the lower contribution rate of the Cash Balance Benefit Program, is attractive at this point in her life.

If Sarisha does decide to pursue a career as a full-time educator, she'll automatically become a member of the Defined Benefit Program. At that time, she can decide what to do with the contributions she paid into her Cash Balance Benefit Program account.

She can choose to:

- Keep the contributions secure in her Cash Balance Benefit Program account. The funds will continue to accumulate interest without fees until she retires or terminates all creditable service.

OR

- Consolidate the funds into her Defined Benefit Program account. The funds will be used to purchase eligible service in the Defined Benefit Program, which will increase her service credit.

The CalSTRS Cash Balance Benefit Program is designed to meet the unique needs of part-time educators.

Albert: Full-time musician, part-time educator

Albert, age 53, is a career musician who would like to retire in the next five years. He has decided to teach a community college course for additional income as he looks toward retirement.

In researching whether the Cash Balance Benefit Program or the Defined Benefit Program would be a better fit, he determines that he can expect to earn 0.400 years of service credit per year that would be creditable to the Defined Benefit Program. At this rate, he would need to teach for 12½ years before he'd earn five years of service credit and be eligible to receive a lifetime benefit through the Defined Benefit Program. If he chose the Defined Benefit Program and retired before earning five years of service credit, he'd only be eligible for a lump-sum refund of his own contributions and interest.

A lifetime benefit would be a great addition to his overall retirement plan, but he decides he cannot commit the time that would be required. The Cash Balance Benefit Program has several attributes that make it a great fit for him—immediate vesting, several annuity choices and a lower contribution rate that would provide more take-home pay.

With at least \$3,500 in his Cash Balance Benefit Program account at retirement, he can choose a period-certain or lifetime annuity—including an option to provide a lifetime annuity to a beneficiary.

To further improve his future retirement security, he can invest some of his paycheck in a supplemental savings program. Pension2, CalSTRS' voluntary defined contribution plan, is a low-cost alternative he can invest in pretax.



Get the facts on Social Security

California school districts are required to offer a retirement plan to their part-time or temporary educators. They must offer the Defined Benefit Program or an alternative plan, such as the Cash Balance Benefit Program, Social Security or another option.

If you do not contribute to Social Security as a part-time or temporary public educator, you will not receive a Social Security benefit for your employment as an educator when you retire.

If you qualify for Social Security from any other employment, including your spouse's, and you receive a retirement benefit from CalSTRS or another retirement plan offered by your employer, your Social Security benefit may be reduced or eliminated under two rules: the Windfall Elimination Provision and the Government Pension Offset. Your CalSTRS retirement benefit will not be reduced if you receive a Social Security benefit.

Windfall Elimination Provision

The Windfall Elimination Provision affects your Social Security benefit that is based on your earnings from non-CalSTRS-covered employment. The provision may reduce your Social Security benefit but will not eliminate it. The reduction to your Social Security benefit cannot be more than half of your monthly CalSTRS benefit. It does not apply if you have 30 or more years of substantial earnings under Social Security. Social Security defines substantial earnings each year.

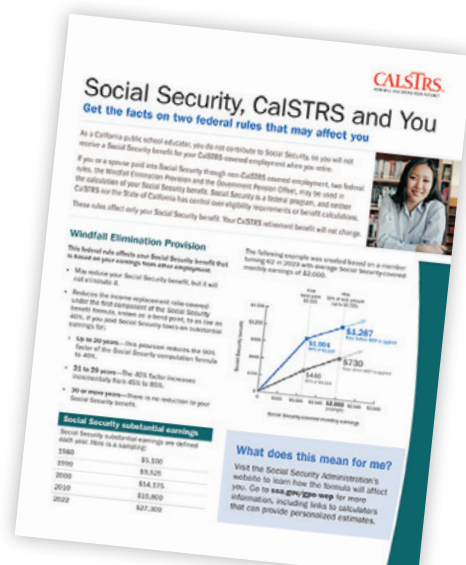
Your CalSTRS retirement benefit will not be reduced if you receive a Social Security benefit.

Government Pension Offset

Under the Government Pension Offset, any Social Security spousal benefit you may receive will be reduced by two-thirds of your CalSTRS retirement benefit. If two-thirds of your CalSTRS benefit exceeds the amount of your spousal Social Security benefit, you will not receive a Social Security spousal benefit. If your Social Security spousal benefit is higher than two-thirds of your CalSTRS benefit, you'll receive the difference. There are limited exemptions to the Government Pension Offset.

Social Security is a federal program, and neither CalSTRS nor the State of California has control over eligibility requirements or benefit calculations. The Social Security rules are complex. To learn more, visit ssa.gov/gpo-wep.

- See the *Social Security, CalSTRS and You* fact sheet at CalSTRS.com/publications.
- View the *Introduction to Social Security* video at CalSTRS.com/videos.



Cash Balance Benefit Program forms

To begin participating in the Cash Balance Benefit Program, fill out and submit the *Cash Balance Benefit Program Election* form to your employer within the 60-day election period. Your employer will keep a copy of this document on file and mail the original to us. If you do not formally elect a program during this period, you'll automatically become a Cash Balance Benefit Program participant if your employer offers it. You also may need to submit additional forms for special circumstances.

Below is a list of forms and descriptions. Log on to your *myCalSTRS* account or go to **CalSTRS.com/forms** to download current forms.

Form name	Purpose	Why use this form
Required		
<input type="checkbox"/> <i>Cash Balance Benefit Program Election</i> CB533	To elect participation in the Cash Balance Benefit Program if you're a part-time or temporary employee.	Ensures participation in the Cash Balance Benefit Program.
Recommended		
<input type="checkbox"/> <i>Recipient Designation</i> MS0002	To designate one or more living persons, or an estate, trust, charity or other entity to receive the death benefit.	Confirms your death benefit wishes are recorded at CalSTRS and avoids probate for this benefit after your death.
Special circumstances		
<input type="checkbox"/> <i>Certification of a Special Needs Trust</i> SR1854	To designate an irrevocable trust that is established for an individual who is disabled as an annuity beneficiary.	Required to certify that the trust you're adding as an annuity beneficiary meets federal requirements.
<input type="checkbox"/> <i>Justification for Non-Signature of Spouse or Registered Domestic Partner</i> MS1125A	To explain why your spouse's or registered domestic partner's signature is not on forms that require it.	If you're married or registered as a domestic partner and your spouse or registered domestic partner has no community property interest, or is unable or refuses to sign forms when required.
<input type="checkbox"/> <i>Cash Balance Rollover Certification</i> AR261	To request that CalSTRS accept a rollover to your Cash Balance Benefit Program account.	CalSTRS must receive this properly executed form before the rollover distribution can be accepted.

Your retirement strategy

You will most likely need income from various sources to meet your retirement income goal. View the Cash Balance Benefit Program as one facet in your multifaceted retirement plan.

How Pension2 fits into your future

Pension2 is a voluntary defined contribution plan that offers 403(b), 457(b), Roth 403(b) and Roth 457(b) plans that can help you reach your retirement income goal.

With Pension2, you'll belong to a plan with:

- Low and transparent costs.
- Easy payroll deductions.
- Investment choices for every type of investor:
 - » **Easy Choice Portfolios** provide a ready-made mix of the core investment options and combines risk tolerance and retirement target dates to simplify decision-making.
 - » The **build-your-own-portfolio** option allows you to build and manage your own portfolio and make adjustments over time.
- Online tools and a team to help you succeed.

Start your Pension2 account

You've done your research and selected your plan. Now it's time to:

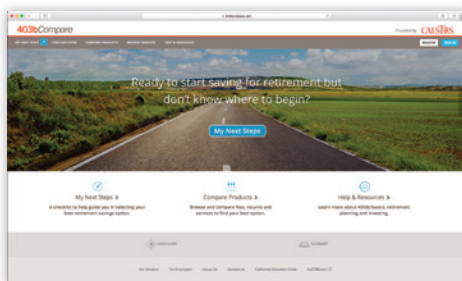
- Enroll online at **Pension2.com** or call **888-394-2060**.
- Determine how much you want to invest.
- Fill out your district's salary reduction agreement, available at **403bCompare.com** (select *Find Employer*).



➤ Scan this QR code to view the Pension2 e-book:



403bCompare™



Need help choosing a 403(b) plan?

403bCompare is your resource for information on the 403(b) plans offered by your school district. You'll find everything you need to start building your personal retirement savings.

Visit 403bCompare to:

- Learn about the advantages of a 403(b) account.
- Compare 403(b) plans side by side.
- Check out **403bCompare.com** to easily compare plans, and find out how to enroll and start easy paycheck contributions.

Attend a webinar

Find out more about the CalSTRS benefits and services you have access to as a part-time educator, plus how to make smart financial decisions today about your future, by attending one or more of these interactive online webinars.

Part-time Educator

In this webinar designed specifically for part-time educators, you'll compare the Cash Balance Benefit Program to the Defined Benefit Program. You'll learn how to increase your retirement income, about considerations specific to part-time educators and the importance of supplemental savings. You're helping students build their future—remember to plan for yours.

Save for Your Future

A spending plan gives you control of your money and keeps you focused on your financial goals. Attend this webinar to learn household budgeting tips, how to establish short-term and long-term savings goals, and how to build and keep good credit.

Plan for Your Future

Have you thought about how you'll spend your days in retirement? In this webinar, you'll learn how to create an action plan for your retirement, and identify your retirement expenses and how they may change over time.

Protect Your Future

Our benefits specialists will help you identify ways to protect your retirement income, plus strategies to help with inflation and rising health care costs. You'll also receive a guide on choosing a financial professional.

Start Saving Now With Pension2

Understand the value of how saving even a little money today may benefit you in retirement. This voluntary component of the CalSTRS hybrid retirement plan helps Cash Balance Benefit Program participants secure a comfortable retirement.

➤ Register now at CalSTRS.com/webinars.

Customer service and benefits planning

Our benefits specialists receive specific training to understand the needs of part-time educators. Ask us a question from your *myCalSTRS* account or at CalSTRS.com/contact-us or call **800-228-5453**.

We have member service centers located throughout the state. For the most recent listing, visit CalSTRS.com/local-offices.



CalSTRS resources



WEB

[CalSTRS.com](https://www.calstrs.com)

[myCalSTRS.com](https://my.calstrs.com)

[403bCompare.com](https://403bcompare.com)

[Pension2.com](https://pension2.com)

STAY CONNECTED



CALL

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

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Calls from outside the U.S.

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