

# My Retirement System

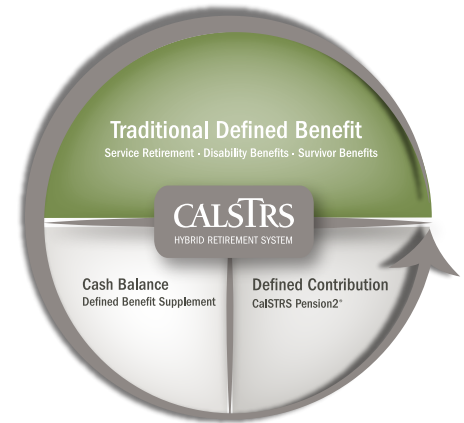
An overview of my CalSTRS benefits and resources

## Section 1: About CalSTRS

- CalSTRS membership is mandatory for full-time employees. If I'm a part-time educator, I can choose to join CalSTRS or another program offered by my employer.
- CalSTRS is a hybrid system that offers defined benefit, cash balance and defined contribution plans.

### My Action Items

- Learn more about membership and benefits in the *Welcome to CalSTRS* booklet at **CalSTRS.com**.
- Explore **CalSTRS.com**.
- Register for **myCalSTRS** and update my communication preferences at **myCalSTRS.com**.
- Review my *Retirement Progress Report* each September and contact my employer immediately if there are discrepancies.



## Section 2: Contributions and Service

- My benefit structure determines my contribution rate and how my retirement benefit is calculated.  
I am a CalSTRS 2% at \_\_\_\_\_ member.  
My contribution rate for the \_\_\_\_\_ / \_\_\_\_\_ school year is \_\_\_\_\_ percent of my creditable compensation.
- I earn service credit based on the percentage of the full-time contract I work. Contributions for service in excess of one year are credited to my Defined Benefit Supplement account.

### My Action Items

- Verify my benefit structure on my *Retirement Progress Report*.
- View my account balances on **myCalSTRS** and consider working extra-pay assignments to increase my Defined Benefit Supplement account balance.
- Track my service credit each year on my *Retirement Progress Report*.
- Watch the Defined Benefit Supplement video series at **CalSTRS.com/videos**.

## Section 3: Social Security Rules

- The Windfall Elimination Provision can reduce but will not eliminate my earned Social Security benefit.
- The Government Pension Offset reduces and can eliminate my spousal/widow(er) Social Security benefit.

### My Action Items

- Consider investing the 6.2 percent of my income I would have contributed to Social Security to a supplemental savings account, such as CalSTRS Pension2®.
- Learn more about these two rules at the Social Security Administration's website, **ssa.gov**.

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## Section 4: Retirement Benefits

- CalSTRS provides retirement, disability and survivor benefits. CalSTRS does not provide health benefits.
- The earliest I can retire is age 55 with five years of service credit—or fewer, if I retire under the special circumstances of concurrent retirement.
- My service retirement benefit is a lifetime benefit based on a formula that provides a fixed percentage of my final compensation based on my age at retirement and my years of service credit:

**Service Credit x Age Factor x Final Compensation = Monthly Retirement Benefit**

### My Action Items

- Check with my employer about health benefit coverage in retirement.
- See the *Member Handbook* to learn more about my benefits and how my retirement benefit is calculated.
- Review the *Understanding the Formula* fact sheet and video at [CalSTRS.com](https://www.calstrs.com).
- Estimate my benefit using the *Retirement Benefits Calculator* at [CalSTRS.com](https://www.calstrs.com).

## Section 5: Supplemental Savings

- On average, the CalSTRS retirement benefit replaces about 50 percent of a career educator's salary. I will need to rely on my savings and investments to fill any gap between my benefit and my retirement income goal.
- CalSTRS Pension2 offers low cost 403(b), 457(b), Roth 403(b) and Roth 457(b) plans with flexible investment options.



### My Action Items

- Estimate my income and expenses in retirement, research supplemental savings plans and other income sources, and build your Defined Benefit Supplement account.
- Learn more about the advantages of CalSTRS Pension2 at [Pension2.com](https://www.pension2.com) or call 888-394-2060.
- Research and compare my employer's 403(b) plans at [403bCompare.com](https://www.403bcompare.com).

## Section 6: Learn More

- Make the most of my CalSTRS membership by attending the other workshops in the My Retirement series:

**My Retirement Benefits** – understanding benefits and calculations

**My Retirement Decisions** – understanding my retirement elections and timelines

- The CalSTRS three-part Financial Awareness workshop series takes an in-depth look at financial planning:

**Save for Your Future** – budgeting basics, savings and investing, credit and debt

**Plan for Your Future** – retirement lifestyle, expenses and income in retirement and potential obstacles

**Protect Your Future** – retirement distributions, maximizing and protecting income

🔗 Customer service is available at [myCalSTRS](https://www.mycalstrs.com) or by phone, letter or in person at a member service center.

Visit [CalSTRS.com/contactus](https://www.calstrs.com/contactus) or call 800-228-5453.

### My Action Items

- Sign up for workshops at [CalSTRS.com/workshops](https://www.calstrs.com/workshops).
- Visit [CalSTRS.com/financial-awareness](https://www.calstrs.com/financial-awareness) to learn more.
- Call us or send an online message on your *myCalSTRS* account.