Grant Boyken
California State Teachers’ Retirement System
CalSTRS Members by the Numbers

- Median age at retirement: 62.9
- Average monthly benefit: $4,086 (264,780 recipients)
- Median years of service: 25.0
- Median income replacement ratio: 55.7% (across all retirees)
Historic and Projected Funding Status
Average Investment Return Assumptions

Corporate pension plans (Milliman Study, 2018) – 6.8%

Public Pension Plans (NASRA, 2019) – 7.2%

CalSTRS – 7%
Local Control Funding and School Budgets

Based on the Legislative Analyst’s estimates, since the enactment of the CalSTRS Funding Plan in 2014, CalSTRS and CalPERS contribution requirements for K-12 local educational agencies have increased by $4.1 billion.

During the same period, funding for the Local Control Funding Formula has increased by $21 billion.

- California 2018–19 State Budget Summary