



Grant Boyken
California State Teachers' Retirement System

CalSTRS Members by the Numbers

62.9

median age at
retirement

25.0

median years
of service

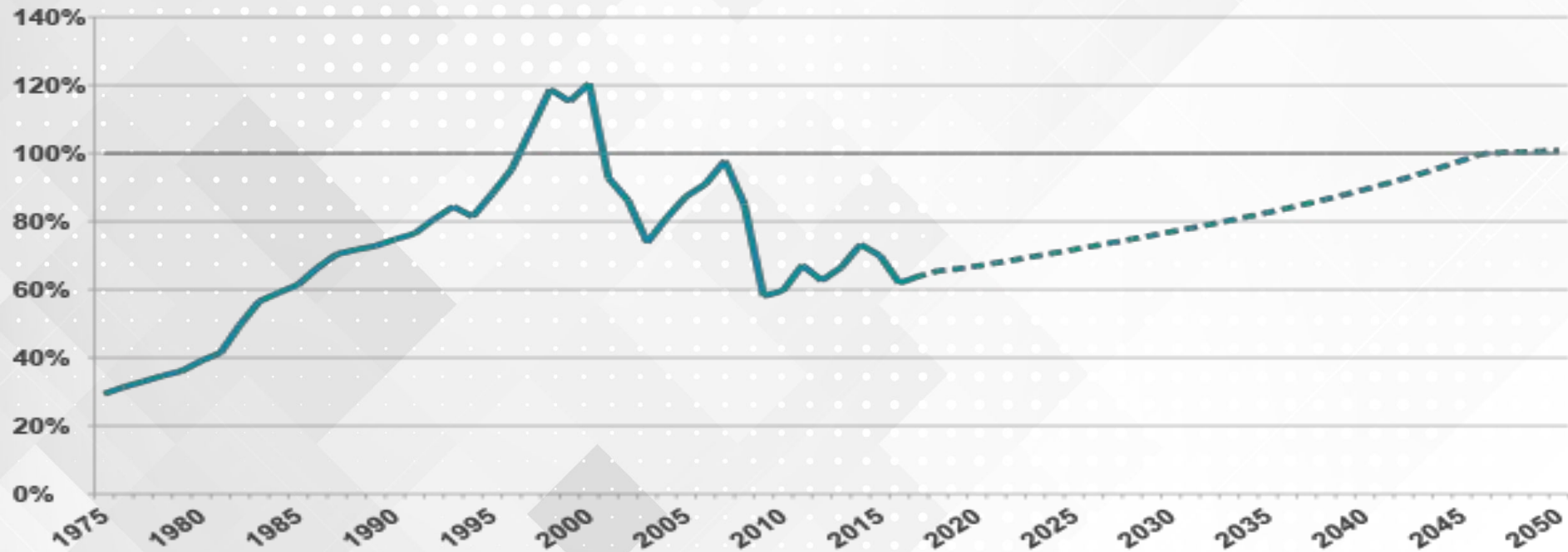
\$4,086

average monthly benefit
(264,780 recipients)

55.7%

median income replacement ratio
(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.**