

Cash Balance:

An Exceptional Plan for Your Future
for K-12 Part-Time Teachers



As a part-time teacher, you have needs that differ from those of your full-time fellow professionals. We understand this and designed the CalSTRS Cash Balance Benefit Program with you in mind.

Retirement may seem like a long way off, but with careful planning now, you can arrive in good shape. We can provide you with the information you need to achieve financial security at retirement.



Your Future Guaranteed by a Sound, Secure System

What is the California State Teachers' Retirement System?

The largest teachers' pension fund in the U.S., the California State Teachers' Retirement System was established by law in 1913 to secure retirement benefits for the state's public school teachers. CalSTRS active members number more than 450,000, with monthly benefits disbursed to more than 200,000 recipients. CalSTRS administers the Defined Benefit, Defined Benefit Supplement and Cash Balance Benefit programs.

Who Administers CalSTRS?

The 12-member Teachers' Retirement Board has a sound record. Responsive to its members and employers, it is an able steward of the members' investments. The governor appoints five Board members, and three are elected by CalSTRS members. Four others serve in an ex-officio capacity: the state's Superintendent of Public Instruction, Controller, Treasurer and Director of Finance.

A First-Class Path to Retirement

As you plan your retirement savings goals, you will like what the Cash Balance Benefit Program has to offer.

The CalSTRS Cash Balance Benefit Program was designed specifically for you—the K-12 part-time teacher. You love your profession, but part-time work gives you specific retirement concerns. These may be met with the Cash Balance Benefit Program.

You May Be Eligible

Your district must decide formally if it will offer the Cash Balance Benefit Program as an alternative program, and it may be offered exclusively or along with other retirement programs or social security. Eligibility depends on your hiring basis, not the actual hours you work.

The Cash Balance Benefit Program is available to you if:

- You are employed for less than 50 percent of each full-time position.
- You signed a contract with your district for less than a 50 percent commitment.

Trustees of the governing board are eligible to participate in the Cash Balance Benefit Program for their board service if their district offers the program.

If you meet the eligibility requirements and your district offers the Cash Balance Benefit Program, you automatically become a participant unless you choose another retirement plan offered by your district. If you're a member of CalSTRS Defined Benefit Program and you do not choose otherwise, you will automatically continue with the Defined Benefit Program.

Save More with Half the Effort

Want to double your retirement savings? In the Cash Balance Benefit Program, your employer matches your contribution at least dollar for dollar. This combined contribution will usually total 8 percent of your creditable earnings. Typically, you contribute 4 percent and so does your district, but alternative rates may be set, depending on the local collective bargaining agreement. Your contributions are made on a pre-tax basis, reducing the amount of your taxable income.

Many Rewards for Planning Ahead

The Cash Balance Benefit Program's guaranteed interest rate is adjusted annually, based on a 12-month average of the 30-year U.S. Treasury rate. At times, the Teachers' Retirement Board may credit your account with additional interest earnings. For example, with the compounded interest your savings earn, your monthly investment of \$100 a month for 10 years, at 6 percent, grows to approximately \$16,300. Will it support you for life? No. Does it increase your security? Yes.



How Do I Know If This Is the Best Program for Me?

Here are answers to questions about the Cash Balance Benefit Program to help you decide if it's the best program for you:

Q & A About the Cash Balance Benefit Program:

- Q:** What is my annual contribution amount?
- A:** Typically, you contribute 4 percent of your salary, depending on your local bargaining agreement.
- Q:** Does the program charge administrative fees?
- A:** No, you are not charged any administrative fees.
- Q:** Is there a tax-deferral component?
- A:** Yes, you defer the tax payments on these contributions.
- Q:** Is there a guaranteed interest rate?
- A:** Yes, the Cash Balance Benefit Program offers a guaranteed annual interest rate, which is determined every year by the board. It is 4.25 percent in 2009–2010.
- Q:** When can I have access to the funds in my account?
- A:** When you become a participant of the Cash Balance Benefit Program, you are immediately vested. You may have access to the funds when you retire or quit teaching.
- Q:** How much of the funds will I get back if I leave teaching before retirement?
- A:** If you leave teaching before retirement, you have the right to receive the contributions made by you and your employer, plus earned interest.
- Q:** Does the program have a record of sound investment plan experience?
- A:** Yes, you have CalSTRS solid investment track record and guarantee that all benefits will be paid in full.
- Q:** Can I easily move my contributions to another reliable, qualified retirement plan?
- A:** Yes, if you quit teaching or retire, you can roll your funds out of the Cash Balance Benefit Program and into another qualified retirement plan. At any time you may roll eligible funds into your Cash Balance Benefit Program account from another qualified retirement plan.
- Q:** Can I remain in the program if I'm hired by an employer who doesn't offer it?
- A:** Yes, you can continue participation in the Cash Balance Benefit Program at your current district even if you are hired by another district not offering the Cash Balance Benefit Program, but you cannot make contributions from your new employment.

Planning Ahead

Since 1913, CalSTRS members have benefited from consistent, sound investments. You can trust the Cash Balance Benefit Program to produce the same solid returns while offering you the ability to be flexible with your retirement planning.

How Soon Can I Join?

Participation depends on your current situation and if your district offers the Cash Balance Benefit Program. Contact your employer to discuss your situation.

Current Defined Benefit Program Members

For current Defined Benefit Program members who are eligible for the Cash Balance Benefit Program, once your district offers the Cash Balance Benefit Program, you have 60 days to decide which program you prefer. If you are 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 who offers it.

If you do not make a choice, you automatically continue with the Defined Benefit Program.

New Hires or Teachers Not in the Defined Benefit Program

If you are not a member of the Defined Benefit Program or if you are newly hired and if 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 under CalSTRS-covered employment.

If you do not make a choice, you automatically become a Cash Balance Benefit Program participant. If you choose an alternative

retirement plan or Social Security coverage, you may elect at any time to switch to the Cash Balance Benefit Program.

When Can I Receive My Retirement Benefits?

You may retire as early as age 55 with no penalty. You can take out your funds at retirement or let them collect further interest, but you must begin taking a distribution of your funds by age 70½ unless you continue working.

How Much Will My Retirement Benefit Be?

This depends on the total amount of your contributions, your employers' contributions, any compounded interest on the accumulated funds and any additional earnings credit approved by the Teachers' Retirement Board.

How Is My Retirement Benefit Paid?

You can receive your Cash Balance retirement benefit as a lump-sum payment, which you can roll over into a qualified retirement plan, or, if you have \$3,500 or more in your account, you can elect to receive your funds under one of several annuities.

Suppose I Become Disabled Before I Retire?

Before you receive a disability benefit, you must terminate all CalSTRS-covered employment. Once the Teachers' Retirement Board determines through medical documentation that you have a total, permanent disability, you may receive a lump-sum payment of the funds in your account. You may roll over the payment into a qualified retirement plan, or, if your account balance is \$3,500 or more, you may elect a distribution under one of the annuity options.



Do I Keep Medicare If I Elect CalSTRS Cash Balance Benefit Program?

Yes, you and your employer still make the separate 1.45 percent tax contribution for Medicare coverage. Your retirement program contributions are not included in determining how much you contribute to Medicare.

Can I Get My Cash Balance Benefit Program Contributions Back If I Leave My Job?

If you terminate all CalSTRS-covered employment before retirement, you may apply for a lump-sum distribution. You must wait six consecutive months before receiving the funds in your account, including your contributions and those of your employer, plus any compounded interest. The termination benefit is payable after six consecutive months have elapsed following the date of termination of employment. The application for the termination benefit will be canceled automatically if you perform creditable service within six months following the date of termination of employment.

What If I Begin Teaching Full-Time?

You automatically become a member of the Defined Benefit Program and you have a choice on how your Cash Balance Benefit Program funds are used. The contributions can remain secure in your Cash Balance Benefit Program account, accumulating interest without fees, until you retire or terminate all creditable service. You also have the option to convert your eligible service covered under the Cash Balance Benefit Program to Defined Benefit Program service credit. You may request a consolidation if you are a currently contributing Defined Benefit Program member and have ceased performing service under the Cash Balance Benefit Program.

Can I Roll Over These Funds When I Leave the Cash Balance Benefit Program?

Once you have terminated all CalSTRS-covered employment, you can transfer or roll over your funds into a qualified retirement plan or an Individualized Retirement Account (IRA) to avoid federal and state tax penalties that apply to some pre-retirement withdrawals. Any funds remaining in your Cash Balance Benefit Program account will continue to grow, tax-deferred, until you reach age 70½, at which time federal law requires you to take a distribution if you are not working.

Can I Roll Over Funds from Another Plan to the Cash Balance Benefit Program?

You can roll over funds from another eligible plan to the Cash Balance Benefit Program provided it is allowable under applicable state and federal laws.

Does the Cash Balance Benefit Program Affect Any Social Security Benefits I Have Earned?

If you perform work not covered by Social Security but covered by an alternative retirement plan, such as the Cash Balance Benefit Program, the Social Security benefits you receive for your work or as a spouse may be reduced. For information, call the Social Security Administration at 800-772-1213.

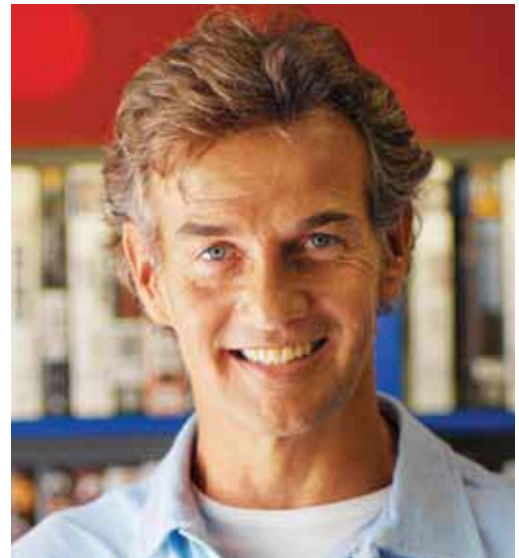
What Happens to My Cash Balance Benefit Program Account If I Die Before I Retire?

Any benefit payable upon your death will be paid to your named beneficiaries. Generally, your beneficiaries will receive a lump-sum payment, usually the total of the contributions and the interest in your account. However, if the account totals at least \$3,500 for each of your beneficiaries, each beneficiary may choose a period-certain annuity.

Can I Convert My Contribution to an Annuity?

If you have an account balance of \$3,500 or more, you can choose one of five annuities when you retire or become permanently disabled:

- Participant-Only Annuity
- 100% Beneficiary Annuity
- 75% Beneficiary Annuity
- 50% Beneficiary Annuity
- Period-Certain Annuity 3–10 Years



Tailor Retirement Planning to Your Needs

Why Add the Cash Balance Benefit Program To Your Retirement Planning?

You may have a retirement goal, but reaching it requires many resources. As a part-time teacher, you may feel you don't have time to investigate investment alternatives and retirement plans. The Cash Balance Benefit Program should be viewed as one facet in a multi-faceted retirement plan. The plan is simple, freeing up your time and giving you peace of mind because you have secured a portion of your retirement.

The Cash Balance Benefit Program is composed of:

- A small portion of your earnings
- Your employer's contributions
- Compounded interest on the full amount
- Additional earnings credit occasionally approved by the Teachers' Retirement Board
- A guaranteed rate of return

Your contributions are tax deferred, which means more income now.

You Appreciate a Safe Retirement Program

As you plan the best way to reach your retirement goal, ask yourself:

- How will today's decision affect my future choices?
- How many more work years do I have?
- Will I continue as a part-time instructor?



- Will I change to full-time status?
- Will I continue working in California?
- Do I work for more than one school district?
- Do I want to be part of the Social Security system?
- How many quarters (quarter-year periods) do I have in the Social Security system?
- Would I rather be in the CalSTRS Defined Benefit Program?
- Do I want an investment management team with a proven record?

The Cash Balance Benefit Program **should be viewed as one facet** in a multi-faceted retirement plan.

Evaluate the Experience of Others

The following two instructors made their choices based on different factors. They both expect to have positive results when they are ready to retire. Note: Savings based on assumptions of historic salary increases and projected investment returns averaging 6.75 percent.



Maria Makes a Decision Early in Her Career

Just starting out as a part-time third grade teacher, Maria hopes to move on to a full-time position. She knows she should save for retirement while she is young, but money is tight. Maria likes the security and stability that CalSTRS offers through its Defined Benefit Program. At the same time, though, it will take her many years to qualify for the Defined Benefit Program benefits while having to contribute 8 percent of her salary.

As she reviewed both programs, she noted the Cash Balance Benefit Program offers CalSTRS sound financial history but requires about a 4 percent salary contribution matched by her district. In addition, she postpones the tax payment on her contributions.

If Maria attains her career goal of full-time teaching, what happens to her Cash Balance Benefit Program contributions? She automatically becomes a member of the Defined Benefit Program. She has a choice on how her Cash Balance Benefit Program funds are used. The contributions can remain secure in her Cash Balance account, accumulating interest, without fees, until she retires or terminates all creditable service, or she may purchase Defined Benefit Program service credit for eligible service covered under the Cash Balance Benefit Program as long as she has ceased performing service under the Cash Balance Benefit Program.

If she has at least \$3,500 in her account when she retires, Maria can choose an annuity that would later pay her a monthly retirement benefit for life. Or, if she chooses a 50%, 75% or 100% Beneficiary Annuity, she gets a lifetime benefit and, upon her death, leaves a lifelong monthly benefit to her beneficiary.

Tony Considers a Change to Cash Balance

A long-time substitute teacher, Tony also works part time in a friend's copy shop each summer and during the holidays. Tony can join the CalSTRS Defined Benefit Program but feels it could take him forever to get enough service credit to qualify. As the law requires him to be covered by some plan, he currently pays into Social Security.

Tony, confident in the Cash Balance Benefit Program and in CalSTRS investment growth, changes to the program when his district offers it. He is glad the size of his contribution is less and that his district matches it. In addition, if he one day leaves teaching, he can withdraw both his own and his employer's contributions, with interest.

Tony still earns Social Security benefits on his copy shop job. He eventually may decide to teach full time or to move on to a non-teaching job. Still uncertain of his career plans, Tony likes the flexibility of having both resources for retirement planning.



The Extras You Get When You Go With CalSTRS

As a participant in the CalSTRS Cash Balance Benefit Program, you are eligible to receive a wide range of services available to all CalSTRS members

Retirement Progress Report

You will have a CalSTRS account and receive an annual statement of account in your *Retirement Progress Report* each year showing the balances of your contributions, your employers' contributions and interest credited to your account.

CalSTRS Pension2®

Set aside even more retirement funds with this voluntary supplemental savings plan that offers 403(b), Roth 403(b), 457 and Roth IRA accounts. Investments are selected by CalSTRS in cooperation with its financial planning consultants. For more information, call 888-394-2069.

CalSTRS Home Loan Program

If applying for a fixed-rate, first-mortgage home loan, you may be able to take part in this program which offers "no points, no fees" financing for a conventional purchase or refinance loan. For more information, call 866-384-4457.

CalSTRS Connections Newsletter

This twice-a-year newsletter informs you of important retirement law changes, proposed legislation and related issues. Mailed or e-mailed directly to you, the *CalSTRS Connections* newsletter often contains information pertaining to part-time educators. Register on *myCalSTRS.com* for e-mail delivery.

Client Outreach and Guidance

You may attend regional workshops that provide basic, unbiased financial planning information for your remaining work years and retirement. Call CalSTRS for information at 800-228-5453.

CalSTRS Customer Service

CalSTRS trained staff will answer your e-mails, telephone calls and written inquiries. You can e-mail from CalSTRS.com/contact or call 800-228-5453. You can write to CalSTRS at P.O. Box 15275, Sacramento, CA 95851. Please include your name, current address, daytime telephone number and Client Identification Number.

CalSTRS Web Site

Find out more information about the Cash Balance Benefit Program and other CalSTRS programs at CalSTRS.com.



Program Summary

Description of Program

The Cash Balance Benefit Program is a cash balance plan that meets the requirements of the Internal Revenue Code. It is optional to school districts, community college districts or county offices of education as an alternative retirement plan.

The Cash Balance Benefit Program is a primary retirement program for employees of California public schools who are hired to perform creditable service by a:

1. School district or county office education, on an hourly or daily basis, and/or employed or contracted for less than 50 percent for each full-time position; or
2. Community college district, on a part-time or temporary basis (semester to semester), or for not more than 67 percent of the hours per week considered a regular full-time assignment; or
3. Governing body of an employer as a trustee member.

Plan Eligibility Requirements

Employers may offer the Cash Balance Benefit Program to eligible employees. Employers must elect through formal school board action, exclusively, or in addition to other alternative plans or Social Security.

When an employer first elects to offer the Cash Balance Benefit Program, all part-time employees employed to perform creditable service for less than 50 percent of the full-time equivalent for a position in a school district or county office of education or not more than 67 percent in a community college district, unless also employed in a full-time position performing creditable service for any employer, become a participant on the latter of:

- The first day in which creditable service is performed or
- The effective dates of the employer's governing board's action to provide the Cash Balance Benefit Program, unless the employee elects coverage under the CalSTRS Defined Benefit Program, or any other alternative plan offered by the employer.

Elections

Employees have the right to elect coverage under either Social Security or an alternate plan in lieu of the Cash Balance Benefit Program if the employer's governing board's action provides these options.

An election to participate in either Social Security or an alternative plan does not prevent an employee from electing to participate in the Cash Balance Benefit Program at a later date, as long as the Cash Balance Benefit Program is provided by the employer and the employee is eligible to participate in the plan.

Discontinued Eligibility

An employee's Cash Balance Benefit Program eligibility ceases with a specific employer when:

1. The employee accepts a position via written contract or employment agreement on the basis of 50 percent or more, or more than 67 percent in a community college district, of a full-time equivalent with that employer,
2. The employee elects into the Defined Benefit Program with that employer, which may occur at any time, or
3. The employee is working in a full-time position performing creditable service for any employer.



Contributions

Each employer contributes a minimum of 4 percent of salary on behalf of each participating employee. Through the collective bargaining process, employers are permitted to pay different levels of employee and employer contributions, as long as the following conditions are met:

1. The sum of the employee and employer contributions equals or exceeds 8 percent of employee salary, but in no event shall the employer contribution rate be less than 4 percent.
2. The employee and employer contribution rates are the same for each participant employed by the employer.
3. The contribution rates as determined under the collective bargaining agreement become effective on the first day of the plan year and remain in effect for at least one plan year.
4. The employee and employer contribution rates shall be in one-quarter percent increments.

Vesting

You have an immediate vested right to a retirement benefit, equal to the sum of the balance of contributions, including any compounded interest earned on their employee and employer accounts.

Guaranteed Interest Rate

The Cash Balance Benefit Program has a guaranteed interest rate which is determined annually by the California Teachers' Retirement Board. The rate is based on the average of 30-year U.S. Treasury Notes for the 12 months, March–February, immediately preceding the plan year.

Plan Investments

The Cash Balance Benefit Program is a distinct benefit structure within CalSTRS. Cash Balance Benefit Program contributions are invested in portfolios at the direction of the Teachers' Retirement Board. The Cash Balance Benefit Program has ownership of units of these pooled portfolios, which reflect market fluctuations of underlying securities on a daily basis. Units are purchased using the current market value per unit. Unitized funds are accounted for on a multiple class level, which entails the sharing of one portfolio by two or more owners. Income and portfolio level expenses are distributed to each class level on a pro rata basis determined by the amount of units owned as a percentage of the total units of the portfolio.

Gain and Loss Reserve

Funds accumulate in a Gain and Loss Reserve to credit interest to participating employee and employer accounts during years when the rate of return on investments is less than the guaranteed interest rate. Annual additions to the reserve are determined by the board on earnings in excess of those needed to credit the guaranteed interest rate and pay administrative costs. The Gain and Loss reserve will also be used to ensure adequate funds are available in the Annuitant Reserve for monthly annuity payments.

Additional Earnings Credit

After the end of the plan year, when the total investment earnings for the immediately preceding plan year are known, the board may declare an additional earnings credit. Any additional earnings credit will be applied to participating employee and employer accounts.

Retirement Eligibility

You are eligible for retirement at age 55. You must terminate all CalSTRS creditable service to apply for a retirement benefit. Distribution of a retirement benefit must begin by age 70½, unless you are still working.

Early Withdrawals

Both federal and California state tax codes assess tax withholdings for early withdrawals—20 percent and 6 percent respectively. Additional tax penalties—10 percent federal and 2.5 percent state—are levied if you refund before age 59½.

Rollover

You may be permitted to transfer funds from eligible retirement plans into the Cash Balance Benefit Program, as long as the transfers are allowable under applicable federal and state laws.

Retirement Benefit

You can receive your Cash Balance Benefit Program retirement funds as a lump sum payment, which may be rolled over into an eligible retirement plan, or as an annuity.

If you have an account balance of \$3,500 or more when you retire, you can choose one of five annuities:

- Participant-Only Annuity
- 100% Beneficiary Annuity

- 75% Beneficiary Annuity
- 50% Beneficiary Annuity
- Period-Certain Annuity 3–10 Years

Reinstatement from Retirement

If you reinstate subsequent to commencing a monthly annuity:

- Within one year and prior to age 60: All annuities must be terminated and a credit balance will be applied to your account. You must reapply for subsequent retirement.
- After one year and age 60 or older: Continue any annuity and credit new contributions to a new account. You would apply for subsequent retirement on the basis of the new account.

Disability Eligibility

You may apply for disability at any time. All creditable service subject to coverage by the Cash Balance Benefit Program and Defined Benefit Program must be terminated prior to starting the disability benefit. A disability benefit will become payable only upon determination by the Board that you have a total and permanent disability.

Disability Benefit

Distribution is a lump-sum benefit. The benefit amount is equal to the balance of contributions, interest and additional credits in participating employee and employer accounts. There is also an annuity available

Each employer contributes a minimum of 4 percent of salary on behalf of each participating employee.



in the same five retirement benefit annuities, as long as your account balance is \$3,500 or more.

Death Benefit

Death Prior to Retirement

Distribution is a lump-sum benefit. The sum of the balance of credits of the participating employee and employer accounts is payable to the named beneficiary. If no valid beneficiary is designated with CalSTRS, the lump-sum payment will be paid to your estate.

Your Designated Beneficiary

Your designated beneficiary may elect to receive a benefit in the form of an annuity provided the sum of both the employee and employer accounts equals or exceeds \$3,500. The designated beneficiary may elect a Period Certain Annuity 3–10 years.

Death While Receiving an Annuity

The benefit is payable in accordance with the annuity you elected.

Termination Benefit (Refunds)

Upon termination of all CalSTRS 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 lump-sum termination benefit. The benefit amount is equal to the sum of

the employee and employer accounts, plus compounded interest as of the date the benefit is paid.

Five-Year Rule

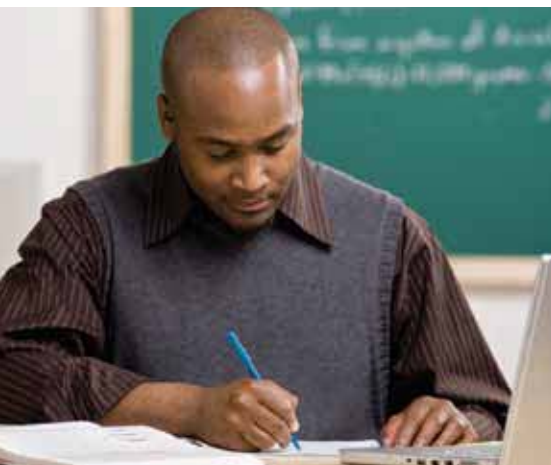
You may not apply for a termination benefit if fewer than five years have elapsed following the date that the most recent termination benefit was distributed to you.

Waiting Period

The termination benefit is payable after six consecutive months have elapsed following the date of termination of employment. The application for the termination benefit will be automatically canceled if you perform creditable service within six months following the date of termination of employment.

The Law

Federal law requires that part-time employees be covered by a qualified retirement plan. To meet this obligation, employers can offer Social Security or an alternative retirement plan, such as CalSTRS Cash Balance Benefit Program, to eligible employees. Employees also keep the option to choose membership in the CalSTRS Defined Benefit Program at any time. This guide has the most current information on the CalSTRS Cash Balance Benefit Program at the time of printing. If there is a conflict between this information and the law, the law takes precedence.



Cash Balance Forms

The following pages contain the forms you need to begin your participation with the Cash Balance Benefit Program.

- Recipient Designation
- How to Report a Death to CalSTRS
- Trust as Named Beneficiary
- Justification for Non-Signature
- Employee Notification and Election
- Rollover Request



Cash Balance Benefit Program

Recipient Designation Form—Information

One-Time Death Benefit/Cash Balance Lump-Sum Payment

To be valid, this form must be received and accepted by CalSTRS before your death.

This new *Recipient Designation* form replaces the *One-Time Death Benefit Recipient* form and the *Cash Balance Beneficiary Designation* form. If you have one of these forms currently on file with CalSTRS, you do not need to submit a new *Recipient Designation* form unless you wish to make a change to your recipient designation.

This form will not protect your survivor with a lifetime benefit. To provide your survivors with a lifetime benefit, submit the *Preretirement Election of Option* form.

DEFINED BENEFIT PROGRAM MEMBERS

Use this form to designate recipients to receive the one-time benefit that may be payable in the event of your death. If you are an active member at the time of your death, any accumulated contributions in your account will be paid to your designated recipients only if you did not elect an option beneficiary to receive a continuing benefit after your death, or you have no spouse, registered domestic partner or children eligible to receive a family or survivor benefit allowance after your death.

If your death occurs before retirement, your recipients may be eligible to receive the balance in your Defined Benefit Supplement account as an ongoing annuity or a lump-sum payment. If your death occurs after retirement, your recipients may be eligible for the ongoing annuity you elected at retirement.

CASH BALANCE BENEFIT PROGRAM PARTICIPANTS

Use this form to designate recipients to receive the benefit in the event of your death.

If you are receiving an annuity at the time of your death, the benefit payable is determined based on the annuity you elected.

If your recipient's (other than an entity) share of your account balance is at least \$3,500, he or she may elect to receive an annuity in place of a lump-sum payment.

IMPORTANT FACTS

- This form remains in effect until either you submit another valid *Recipient Designation* form, or your membership in CalSTRS is terminated by a refund of your accumulated contributions. *It is important to keep this form current.*
- If your designated primary recipients predecease you, any benefit due will be paid to your secondary recipients, unless you submit a valid *Recipient Designation* form designating new recipients. If we are unable to locate your designated recipients, the death benefit will be distributed to the best of our ability according to the laws in existence at the time of your death.
- If you do not have a valid *Recipient Designation* form on file with CalSTRS before your death or if all your designated recipients predecease you, any benefit due will be paid to your estate.
- You may change your recipient designations at any time—before or after—retirement. There is no fee or financial penalty for changing your designation.

QUESTIONS

E-mail us at CalSTRS.com/contactus or call 800-228-5453.

This form is available at CalSTRS.com (select *Forms and Publications*).

Return your completed form to:

CalSTRS
P.O. Box 15275, MS 43
Sacramento, CA 95851-0275

Cash Balance Benefit Program

Recipient Designation Form—Information

One-Time Death Benefit/Cash Balance Lump-Sum Payment

Print clearly in dark ink or type all information requested. Initial all corrections on the form.

Check the appropriate box to identify your CalSTRS membership status.

If you are both a Defined Benefit Program member and Cash Balance Benefit Program participant and you are designating different recipients for each, you must complete two separate *Recipient Designation* forms.

SECTION 1: MEMBER/PARTICIPANT INFORMATION

Enter your full name, Client ID or Social Security number, complete mailing address, birth date, telephone number and e-mail address.

SECTIONS 2 AND 3: PRIMARY AND SECONDARY RECIPIENTS OR TRUST

You may name a living person, an estate, a trust, a corporation, a charitable organization, a parochial institution or a public entity as your recipient.

- **Persons**—Provide full name, address, telephone number, Social Security number, birth date and relationship.
- **Organization**—To designate an organization, check the box and enter the name and address of the organization and the organization's tax identification number. Include organization contact information whenever possible.
- **Trust**—To designate a trust, check the box and enter the full name of the trust, the trustee name, the trustee's address, and the date the trust was created. CalSTRS will contact the trustee and pay benefits to the trust. You do not need to provide the trust document at this time.

- **Estate**—To designate your estate, check the box and enter "My Estate" for the recipient's name. Upon your death, if your estate is not subject to probate, CalSTRS will pay benefits pursuant to California Probate Code section 13101.

Check box on page 3 if additional recipients are listed on an attachment. Identify each as *primary* or *secondary*.

You may designate a percentage for each recipient. If you use percentages, the total must equal 100% for the primary recipient section and/or secondary recipient section.

SECTION 4: REQUIRED SIGNATURES

You must sign and date your form. If you are married or registered as a domestic partner, your spouse or partner must also sign and date your form acknowledging your recipients and provide his or her Social Security number and date of birth.

If your spouse or registered domestic partner does not sign your form, you must complete the *Justification for Non-Signature of Spouse or Registered Domestic Partner*.

Failure to have the required signatures will result in the rejection of your *Recipient Designation* form.

If you divorced or terminated a registered domestic partnership and a portion of your CalSTRS benefits was awarded to a former spouse or partner, check the box that indicates this. You may need to refer to your settlement agreement. In addition, if your court documents have not been reviewed by CalSTRS, you may be asked to provide them.

Section 2: Primary Recipients continued

FULL NAME OF PERSON, TRUST OR ORGANIZATION ()

MAILING ADDRESS TELEPHONE

CITY STATE ZIP CODE

Person – Relationship: _____
 Male Female SOCIAL SECURITY NUMBER/TIN/EIN

Organization – Contact Name: _____
 DATE OF BIRTH/TRUST DATE (MM/DD/YYYY)

Trust
 Estate PERCENTAGE
 (MUST TOTAL 100% FOR ALL PRIMARY RECIPIENTS)

FULL NAME OF PERSON, TRUST OR ORGANIZATION ()

MAILING ADDRESS TELEPHONE


CITY STATE ZIP CODE

Person – Relationship: _____
 Male Female SOCIAL SECURITY NUMBER/TIN/EIN

Organization – Contact Name: _____
 DATE OF BIRTH/TRUST DATE (MM/DD/YYYY)

Trust
 Estate PERCENTAGE
 (MUST TOTAL 100% FOR ALL PRIMARY RECIPIENTS)

Section 3: Secondary Recipients

Use this area to designate one or more *secondary* recipients to receive a death benefit should all of your primary recipients predecease you. Use additional sheets if needed. 

FULL NAME OF PERSON, TRUST OR ORGANIZATION ()

MAILING ADDRESS TELEPHONE

CITY STATE ZIP CODE

Person – Relationship: _____
 Male Female SOCIAL SECURITY NUMBER/TIN/EIN

Organization – Contact Name: _____
 DATE OF BIRTH/TRUST DATE (MM/DD/YYYY)

Trust
 Estate PERCENTAGE
 (MUST TOTAL 100% FOR ALL SECONDARY RECIPIENTS)

Section 3: Secondary Recipients continued

FULL NAME OF PERSON, TRUST OR ORGANIZATION _____

()

MAILING ADDRESS _____

TELEPHONE _____

CITY _____

STATE _____

ZIP CODE _____

Person – Relationship: _____
 Male Female

SOCIAL SECURITY NUMBER/TIN/EIN _____

Organization – Contact Name: _____

DATE OF BIRTH/TRUST DATE (MM/DD/YYYY) _____

Trust

Estate

PERCENTAGE _____

(MUST TOTAL 100% FOR ALL SECONDARY RECIPIENTS)

Check box if additional recipients are listed on an attachment. Identify each as *primary* or *secondary*.

Section 4: Required Signatures

Check all that apply.

- I am married or registered as a domestic partner and both our signatures are below.
- I am married or registered as a domestic partner and my spouse or partner did not sign below. I have completed and signed the *Justification for Non-Signature of Spouse or Registered Domestic Partner* section on the next page.
- I have never been married or in a registered domestic partnership, or I am widowed or my partner has died.
- I have been divorced or terminated a registered domestic partnership and my former spouse or partner was awarded a portion of my CalSTRS benefits.
- I have been divorced or terminated a registered domestic partnership and my former spouse or partner was not awarded a portion of my CalSTRS benefits.

I certify under penalty of perjury under the laws of the State of California that the foregoing is true and correct. I understand that perjury is punishable by imprisonment for up to four years (Penal Code section 126).

I understand it is a crime to fail to disclose a material fact or to make any knowingly false material statements for the purpose of altering a benefit administered by CalSTRS and it may result penalties, including restitution, up to one year in jail and a fine of up to \$5,000 (Education Code section 22010).



MEMBER'S/PARTICIPANT'S SIGNATURE _____

DATE (MM/DD/YYYY) _____

SPOUSE'S OR REGISTERED DOMESTIC PARTNER'S SIGNATURE _____

DATE (MM/DD/YYYY) _____



SPOUSE'S OR PARTNER'S NAME (LAST, FIRST, INITIAL) _____

SPOUSE'S OR PARTNER'S SOCIAL SECURITY NUMBER _____

SPOUSE'S OR PARTNER'S DATE OF BIRTH (MM/DD/YYYY) _____

Justification for Non-Signature of Spouse or Registered Domestic Partner

As required by Education Code sections 22453 and 26703, any request related to the selection of benefits by a member in which spousal or registered domestic partner interest may be present requires the signature of the spouse or registered domestic partner unless one of the following conditions exist. If you are married or registered as a domestic partner and your spouse or partner does not sign this form, you must check the appropriate box indicating the reason your spouse or partner did not sign.

- I do not know and have taken all reasonable steps to determine the whereabouts of my spouse or registered domestic partner.
- My spouse or registered domestic partner is incapable of executing the acknowledgment because of an incapacitating mental or physical condition.
- My current spouse or registered domestic partner has no identifiable community property interest in the benefits.
- My spouse or registered domestic partner and I have executed a settlement agreement that makes the community property law inapplicable to the marriage or registered domestic partnership.
- My spouse or registered domestic partner has refused to sign the acknowledgment. Court action will be or has been initiated to enforce or waive the signature requirement for my spouse or partner. (CalSTRS must have a certified copy of the court order before any designation can be made. Submit a certified copy of the court order when you receive it.) Education Code sections 22454 and 26704

I certify under penalty of perjury under the laws of the State of California that the foregoing is true and correct. I understand that perjury is punishable by imprisonment for up to four years (Penal Code section 126).

I understand it is a crime to fail to disclose a material fact or to make any knowingly false material statements for the purpose of altering a benefit administered by CalSTRS and it may result in penalties, including restitution, up to one year in jail and a fine of up to \$5,000 (Education Code section 22010).



MEMBER'S SIGNATURE _____

DATE (MM/DD/YYYY) _____

If this form is not completely filled out, it will not be accepted and will be returned to you. Your current recipient status will not be updated. Review your form carefully before submitting:

- Did you designate at least one primary recipient and provide all the requested information?
- If you designated a trust, did you provide the name and date the trust was created? Do not provide your trust document at this time.
- If you designated percentages, do they equal 100% for your primary recipients and/or secondary recipients?
- Did you sign and date the form?
- If you are married or in a registered domestic partnership, did your spouse or partner sign and date the form?
- If you cannot obtain your spouse or partner's signature, did you complete, sign and date the *Justification for Non-Signature of Spouse or Registered Domestic Partner*?

Cash Balance Benefit Program Trust as Named Beneficiary

CB 536 (Rev. 3/10)

CALSTRS

California State Teachers' Retirement System
P.O. Box 15275, MS 51
Sacramento, CA 95851-0275
800-228-5453
CalSTRS.com

If you wish to name a trust as beneficiary, clearly mark the appropriate box on the *Recipient Designation* form and complete this form. A trust can be named as your primary beneficiary or secondary beneficiary. A trust can also be designated to be your sole beneficiary or to share with your co-beneficiaries. Indicate in the appropriate boxes how you want your trust to be designated.

Section 1: Participant Information

PARTICIPANT'S NAME		CLIENT ID OR SOCIAL SECURITY NUMBER
TRUST NAME	SUCCESSOR TRUSTEE NAME	DATE OF TRUST
MAILING ADDRESS		
CITY	STATE	ZIP CODE

- I designate this trust to be:
- Primary beneficiary (share and share alike with beneficiaries listed on my *Recipient Designation* form.
 - or Secondary beneficiary.
 - or Sole beneficiary (there are no primary beneficiaries listed on my *Recipient Designation* form.

IMPORTANT


If No Spousal or Domestic Partner Signature, One of the Following Boxes Must Be Checked:

Check all that apply.

- I am married or registered as a domestic partner and both our signatures are below.
- I am married or registered as a domestic partner and my spouse or partner did not sign below. I have completed and signed the *Justification for Non-Signature of Spouse or Registered Domestic Partner* form.
- I have never been married or in a registered domestic partnership, or I am widowed or my partner has died.
- I have been divorced or terminated a registered domestic partnership and my former spouse or partner was awarded a portion of my CalSTRS benefits.
- I have been divorced or terminated a registered domestic partnership and my former spouse or partner was not awarded a portion of my CalSTRS benefits.

I certify under penalty of perjury under the laws of the State of California that the foregoing is true and correct. I understand that perjury is punishable by imprisonment for up to four years (Penal Code section 126).

I understand it is a crime to fail to disclose a material fact or to make any knowingly false material statements for the purpose of altering a benefit administered by CalSTRS and it may result in penalties, including restitution, up to one year in jail and a fine of up to \$5,000 (Education Code section 22010).

	_____	_____
SPOUSE'S OR PARTNER'S NAME (LAST, FIRST, INITIAL)		DATE (MM/DD/YYYY)
	_____	_____
SIGNATURE OF PARTICIPANT		DATE (MM/DD/YYYY)

Send the completed *Trust As Named Beneficiary* form to:
CalSTRS, P.O. Box 15275, MS 51, Sacramento, CA 95851-0275. Retain a copy for your records.



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Cash Balance Benefit Program Justification for Non-Signature of Spouse or Registered Domestic Partner

CB 535 (Rev. 3/10)

CALSTRS
California State Teachers' Retirement System
P.O. Box 15275, MS 60
Sacramento, CA 95851-0275
800-228-5453
CalSTRS.com

- Use a typewriter or print legibly in black or blue ink. Do not use pencil, felt pen or erasable ink. A delay may occur or your check may be misdirected if the information provided is incorrect or not legible.
- Do not erase or use white-out; erasures will not be accepted and will void the application. If you make a mistake, obtain a new form or line through the error, make the appropriate correction and initial the correction.
- Any errors or omissions on the *Justification for Non-Signature of Spouse or Registered Domestic Partner* form will delay the processing of your distribution. Photocopied signatures will not be accepted.
- Only one *Justification for Non-Signature of Spouse or Registered Domestic Partner* form is needed for a Cash Balance Benefit Program distribution.
- Please retain copies for your records and return the completed form and associated application to:
CalSTRS
P.O. Box 15275, MS 60
Sacramento, CA 95851-0275
800-228-5453

Justification for Non-Signature of Spouse or Registered Domestic Partner

As required by Education Code section 22453, any request related to the selection of benefits by a member in which spousal or registered domestic partner interest may be present requires the signature of the spouse or registered domestic partner unless one of the following conditions exist. If you are married or registered as a domestic partner and your spouse or partner does not sign this form, you must check the appropriate box indicating the reason your spouse or partner did not sign.

- I do not know and have taken all reasonable steps to determine the whereabouts of my spouse or registered domestic partner.
- My spouse or registered domestic partner is incapable of executing the acknowledgment because of an incapacitating mental or physical condition.
- My current spouse or registered domestic partner has no identifiable community property interest in the benefits.
- My spouse or registered domestic partner and I have executed a settlement agreement that makes the community property law inapplicable to the marriage or registered domestic partnership.
- My spouse or registered domestic partner has refused to sign the acknowledgment. Court action will be or has been initiated to enforce or waive the signature requirement for my spouse or partner. (CalSTRS must have a certified copy of the court order before any designation can be made. Submit a certified copy of the court order when you receive it.) Education Code section 22454

I certify under penalty of perjury under the laws of the State of California that the foregoing is true and correct. I understand that perjury is punishable by imprisonment for up to four years (Penal Code section 126).

I understand it is a crime to fail to disclose a material fact or to make any knowingly false material statements for the purpose of altering a benefit administered by CalSTRS and it may result in penalties, including restitution, up to one year in jail and a fine of up to \$5,000 (Education Code section 22010).

 _____
PARTICIPANT'S SIGNATURE

DATE (MM/DD/YYYY)



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Cash Balance Benefit Program How to Report a Death to CalSTRS

CB 472a (Rev. 3/10)

CALSTRS
California State Teachers' Retirement System
P.O. Box 15275, MS 51
Sacramento, CA 95851-0275
800-228-5453
CalSTRS.com

Notify CalSTRS as soon as possible when a Cash Balance Benefit Program participant dies. This can be done by writing to CalSTRS, P.O. Box 15275, MS 51, Sacramento, CA 95851-0275 or calling 800-228-5453.

When notifying CalSTRS of a death, provide the following information:

- Deceased person's name and Social Security number or Client ID.
- Date of death.
- Status of the participant on the date of death. For example: retired and receiving a Cash Balance Benefit Program annuity, disabled, a participant in active teaching status, or a participant who is no longer teaching.
- Name and address of contact person to whom the CalSTRS Cash Balance Benefit Program beneficiary application is to be sent.

A beneficiary application will be sent to the contact person within five days of the date CalSTRS receives the notification of death. The application may be completed by anyone with current information on the designated beneficiaries or the participant's estate.

REQUIREMENTS FOR PAYMENT

A lump-sum payment will be paid to the beneficiaries listed on the most current participant's *Recipient Designation* form on file on the date of death. If there is no valid *Recipient Designation* form on file, the benefits will be paid to the participant's estate (California Education Code section 27101).

The following is required to pay the benefit:

- A certified death certificate of the deceased participant and any deceased beneficiaries.
- A *Cash Balance Benefit Program Beneficiary Application Death Benefit*, which identifies the name, Social Security number and complete mailing address of the designated beneficiaries.
- If a trust was designated, the trust's name, the successor trustee's name and address and trust's tax identification number.

Benefits will be paid to the estate of the deceased participant if:

- All beneficiaries predeceased the participant.
- There is no valid *Recipient Designation* form on file.

OR

- The deceased's estate was designated as the beneficiary.

If the estate will be probated, certified Letters Testamentary or Administration, as well as the executor's name and address and the estate's identification number are needed. If the estate will not be probated, CalSTRS will pay benefits pursuant to California Probate Code section 13101. Beneficiaries eligible under the Probate Code will need to submit a declaration under Probate Code section 13101 to apply for any benefits due.



CB472

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Cash Balance Benefit Program

Employee Notification and Election—Instructions

CB 533 (Rev. 3/10)

- Use a typewriter or print legibly in black or blue ink. Do not use pencil, felt pen or erasable ink.
- Do not erase or use white-out. Erasures will not be accepted and will void the application. If you make a mistake, obtain a new form or line through the error, make the appropriate correction and initial the correction.
- Sign the notification form with your usual signature.
- In order for your election to be processed, this form must be submitted to your district office on or before the date specified by your employer. Keep copies for your records.
- If your employer offers Social Security or an alternative retirement plan and you do not elect to continue coverage in one of these plans, you will automatically become a participant of the Cash Balance Benefit Program.

QUESTIONS

E-mail us at CalSTRS.com/contactus or call 800-228-5453.

This form is available at CalSTRS.com (select *Forms and Publications*).

Return your completed form to:

CalSTRS
P.O. Box 15275, MS 43
Sacramento, CA 95851-0275

ELIGIBILITY OVERVIEW

The Cash Balance Benefit Program is an optional program for school districts, community college districts or county offices of education as an alternative retirement plan for part-time employees. Employers must first elect to provide the Cash Balance Benefit Program by formal board action.

If an employer elects to provide the Cash Balance Benefit Program, it must be available to all employees who are hired to perform creditable service by a: 1) school district or county office of education, on an hourly or daily basis, and/or employed or contracted for less than 50 percent for each full-time position; or 2) community college district, on a part time or temporary basis (semester to semester), or for not more than 67 percent of the hours per week considered a regular full-time assignment; or 3) governing body of an employer, as a trustee member.

The basis of employment determines an employee's eligibility to participate in the Cash Balance Benefit Program, not the actual number of hours or days worked or the aggregation of contracted positions.

Your employer will provide you with materials along with this form describing both the CalSTRS Cash Balance Benefit Program and the CalSTRS Defined Benefit Program.

If you are a current member of the CalSTRS Defined Benefit Program, you will have a 60-day election period, determined by your employer, in which to notify your district office of your election choice. Refer to section 1 of this document for your election rights.

If you are an employee new to CalSTRS, or an employee contributing to Social Security or another retirement plan offered by your employer, except for the CalSTRS Defined Benefit Program, refer to section 2 of this document for your election rights.

If you have any questions concerning your eligibility for this election, contact your employer.

Cash Balance Benefit Program Employee Notification and Election

CB 533 (Rev. 3/10)

CALSTRS
California State Teachers' Retirement System
P.O. Box 15275, MS 17
Sacramento, CA 95851-0275
800-228-5453
CalSTRS.com

Please Read Instructions on the Previous Page Before Completing this Form

This document must be completed and returned to your employer within the election period defined by your employer. Your employer must keep a copy of this document on file and mail the original to CalSTRS.

Section 1: Employee Information

NAME (LAST, FIRST, INITIAL)			CLIENT ID OR SOCIAL SECURITY NUMBER
MAILING ADDRESS			
CITY		STATE	ZIP CODE
E-MAIL ADDRESS			HOME TELEPHONE ()
			SCHOOL DISTRICT NAME

Section 2: For Employees Currently Members of the CalSTRS Defined Benefit Program

As a current CalSTRS Defined Benefit Program member, you are eligible to participate in the Cash Balance Benefit Program if you are employed to perform creditable service by one of the following:

- School district or county office of education on an hourly or daily basis, or contracted for less than 50 percent for each full-time position.
- Community college district on a part-time or temporary basis (semester to semester), or for not more than 67 percent of the hours per week considered a regular full-time assignment.
- Governing body of an employer as a trustee member.

You will retain your Defined Benefit Program membership with your employer unless you elect the CalSTRS Cash Balance Benefit Program using this document, within the election period identified by your employer.

ELECTION CHOICE

- I am currently a member of the CalSTRS Defined Benefit Program and hereby elect to participate in the CalSTRS Cash Balance Benefit Program for service performed with this employer only.
- I am currently a member of the CalSTRS Defined Benefit Program and hereby waive my right to participate in the CalSTRS Cash Balance Benefit program with this employer only.

Section 3: For Employees Not Currently Members of the CalSTRS Defined Benefit Program

As an employee new to CalSTRS or currently contributing to Social Security and/or another alternative retirement plan, you automatically become a participant of the CalSTRS Cash Balance Benefit Program with your employer, unless your employer chooses to offer Social Security and/or another retirement plan in addition to the Cash Balance Benefit Program. You may elect alternative retirement plan coverage in place of the CalSTRS Cash Balance Benefit Program.



Section 3: For Employees Not Currently Members of the CalSTRS Defined Benefit Program continued

If you do not return this form to your employer with an election choice selected, you will default into the Cash Balance Benefit Program regardless of your current coverage. The election period is your only opportunity to choose an alternative other than the Cash Balance Benefit Program. Once the election period expires, and if you become a Cash Balance Benefit Program participant, you will not be allowed to change to other alternative coverage. However, if you choose an alternative coverage, you may elect the Cash Balance Benefit Program at any time. If your employer subsequently offers Social Security, you may opt out of the Cash Balance Benefit Program and into Social Security at that time.

ELECTION CHOICE

- I elect Cash Balance Benefit Program coverage and understand contributions will be immediately deducted from my first payroll check.
- My employer offers and I elect Social Security coverage.
- My employer offers and I elect the alternative retirement plan coverage indicated below.

NAME OF PLAN OFFERED BY EMPLOYER

If your employer offers an alternative retirement plan, your employer is required to notify you of your right to elect such alternative plans pursuant to Education Code section 26300.

Section 4: Certification

This document must be properly completed and returned to your district office within 60 days.

I, _____ have read and understand the information describing the Cash Balance Benefit Program and made the election indicated. If I have elected the Cash Balance Benefit Program, then I hereby certify I understand that while working for this employer in an eligible position, I will remain in the Cash Balance Benefit Program unless my employer elects to discontinue the Cash Balance Benefit Program, or I terminate all employment covered by the Cash Balance Program. I further understand that I may elect at any time to become a member of the CalSTRS Defined Benefit Program. I have received information on both of these CalSTRS programs.

- I am married or registered as a domestic partner and both our signatures are below.
- I am married or registered as a domestic partner and my spouse or partner did not sign below. I have completed, signed and attached the *Justification for Non-Signature of Spouse or Registered Domestic Partner* form.
- I have never been married or in a registered domestic partnership, or I am widowed or my partner has died.
- I have been divorced or terminated a registered domestic partnership and my former spouse or partner was awarded a portion of my CalSTRS benefits.
- I have been divorced or terminated a registered domestic partnership and my former spouse or partner was not awarded a portion of my CalSTRS benefits.

I certify under penalty of perjury under the laws of the State of California that the foregoing is true and correct. I understand that perjury is punishable by imprisonment for up to four years (Penal Code section 126).

I understand it is a crime to fail to disclose a material fact or to make any knowingly false material statements for the purpose of altering a benefit administered by CalSTRS and it may result in penalties, including restitution, up to one year in jail and a fine of up to \$5,000 (Education Code section 22010).



EMPLOYEE SIGNATURE

DATE (MM/DD/YYYY)

The employer's signature on this document certifies that the employee has been provided with a CalSTRS Cash Balance Benefit Program election package, as well as the CalSTRS *Member Handbook*.



SIGNATURE OF AUTHORIZED EMPLOYER REPRESENTATIVE

DATE (MM/DD/YYYY)

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Cash Balance Benefit Program

Rollover Request—Instructions

CB 261 (Rev. 3/10)

SECTION 1

Complete Section 1 of the *Cash Balance Rollover Request*. If funds will be rolled over from more than one qualified retirement plan, a *Cash Balance Rollover Request* must be completed for the distribution from each plan.

Under federal law, CalSTRS can accept rollovers from 401(a), 401(k), and 403(b) and 457 plans and Conduit Individual Retirement Arrangements (Conduit IRAs).

A Conduit IRA is an IRA that holds only assets that are attributable to a distribution that was rolled over from a qualified retirement plan.

A rollover must comply with applicable state and federal laws and related regulations. CalSTRS suggests you contact the IRS and another qualified tax consultant for advice before submitting a *Cash Balance Rollover Request*.

SECTION 2

The administrator, or other trustee, of the qualified retirement plan that will issue the distribution to be rolled over must complete section 2 of the *Cash Balance Rollover Request*. Indicate information identifying the plan administrator or other trustee on your statement of account from the plan.

GENERAL INFORMATION

A properly executed *Cash Balance Rollover Request* must be received by CalSTRS before the rollover distribution can be accepted.

To ensure compliance with federal regulations, CalSTRS must receive the rollover distribution from the other qualified retirement plan within 90 days of the date you request a rollover.

In order to provide adequate time to meet the legal requirements for crediting a rollover distribution to your account after it is received by CalSTRS, rollover distributions will not be accepted during the period between December 15 of one year and January 2 of the following year.

Return the completed *Cash Balance Rollover Request* form with original signatures (photocopied and faxed signatures cannot be accepted for rollovers) to:

CalSTRS
P.O. Box 15275, MS 11
Sacramento, CA 95851-0275

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Cash Balance Benefit Program Rollover Request

CB 261 (Rev. 3/10)

CALSTRS

California State Teachers' Retirement System
P.O. Box 15275, MS 11
Sacramento, CA 95851-0275
800-228-5453
CalSTRS.com

Please Read Instructions on the Previous Page Before Completing this Form

Section 1

TO BE COMPLETED BY CASH BALANCE PARTICIPANT:

I hereby request the California State Teachers' Retirement System to accept a distribution of funds from another qualified retirement plan for rollover to my Cash Balance Benefit Program employee account. I certify the information provided below is correct.

I understand CalSTRS will rely on the information provided on this rollover request to determine whether or not the distribution will be accepted. I also understand that failure to provide accurate information to CalSTRS may result in significant tax penalties under provisions of the Internal Revenue Code if a distribution accepted by CalSTRS is later determined not to be eligible for rollover.

CalSTRS must receive your rollover distribution within 90 days of the date you sign this rollover request.

- I am married or registered as a domestic partner and both our signatures are below.
- I am married or registered as a domestic partner and my spouse or partner did not sign below. I have completed, signed and attached the *Justification for Non-Signature of Spouse or Registered Domestic Partner* form.
- I have never been married or in a registered domestic partnership, or I am widowed or my partner has died.
- I have been divorced or terminated a registered domestic partnership and my former spouse or partner was awarded a portion of my CalSTRS benefits.
- I have been divorced or terminated a registered domestic partnership and my former spouse or partner was not awarded a portion of my CalSTRS benefits.

I certify under penalty of perjury under the laws of the State of California that the foregoing is true and correct. I understand that perjury is punishable by imprisonment for up to four years (Penal Code section 126).

I understand it is a crime to fail to disclose a material fact or to make any knowingly false material statements for the purpose of altering a benefit administered by CalSTRS and it may result in penalties, including restitution, up to one year in jail and a fine of up to \$5,000 (Education Code section 22010).

CASH BALANCE PARTICIPANT'S NAME (PLEASE PRINT)

CLIENT ID OR SOCIAL SECURITY NUMBER
()

STREET ADDRESS OR P.O. BOX

TELEPHONE NUMBER (WITH AREA CODE)

CITY, STATE & ZIP CODE

EMPLOYER (COUNTY & DISTRICT)



CASH BALANCE PARTICIPANT'S SIGNATURE

DATE (MM/DD/YYYY)



CB261

Section 2

TO BE COMPLETED BY PLAN ADMINISTRATOR OR OTHER TRUSTEE WITH FIDUCIARY RESPONSIBILITY FOR THE PLAN IDENTIFIED BELOW:

I certify that this plan is a qualified retirement plan within the meaning of the Internal Revenue Code and the distribution to be issued from this plan for rollover to the CalSTRS Cash Balance Benefit Program, a 401(a) plan, is eligible for such rollover.

CONDUIT IRA 401(A) 401(K) 403(B) 457

NAME OF CURRENT PLAN

TYPE OF PLAN (CHECK ONE)

()

PLAN REPRESENTATIVE (PRINT NAME)

TELEPHONE NUMBER (WITH AREA CODE)

REPRESENTATIVE TITLE

PLAN ADDRESS



REPRESENTATIVE SIGNATURE

DATE (MM/DD/YYYY)

CalSTRS Resources



WEB

CalSTRS.com
Click *Contact Us*
to e-mail

403bCompare.com

www.Pension2.com

CalSTRSBenefits.Us



CALL

800-228-5453
7 a.m. to 6 p.m.
Monday through Friday

866-384-4457
Home Loan Program

888-394-2060
CalSTRS Pension2®
Personal Wealth Plan



WRITE

CalSTRS
P.O. Box 15275
Sacramento, CA
95851-0275



VISIT

Member Services
100 Waterfront Place
West Sacramento, CA 95605



FAX

916-414-5040

CalSTRS West Sacramento
Headquarters may experience
closures due to ordered
employee furloughs.

Please call to confirm
business hours.

California State Teachers'
Retirement System
P.O. Box 15275
Sacramento CA 95851-0275
800-228-5453
www.CalSTRS.com
♻️ (COM 1777 Rev 3/10)