



CALSTRS

Teachers' Retirement Board Pension Solution Project Update

November 2022

Pension Solution Project update

1

**Functional
Rollout Status**

2

**Current
Achievements**

3

**Activities
Underway and
Next Steps**

Functional rollouts (FR)

FR 1 – Implemented in Soft Launch

Enrollment and Contributions

- ✓ Member Account Management
- ✓ Employer Reporting

FR 2 – Underway and will be partially completed during the Interim Services Period

Enrollment, Contributions, Calculations and Payments

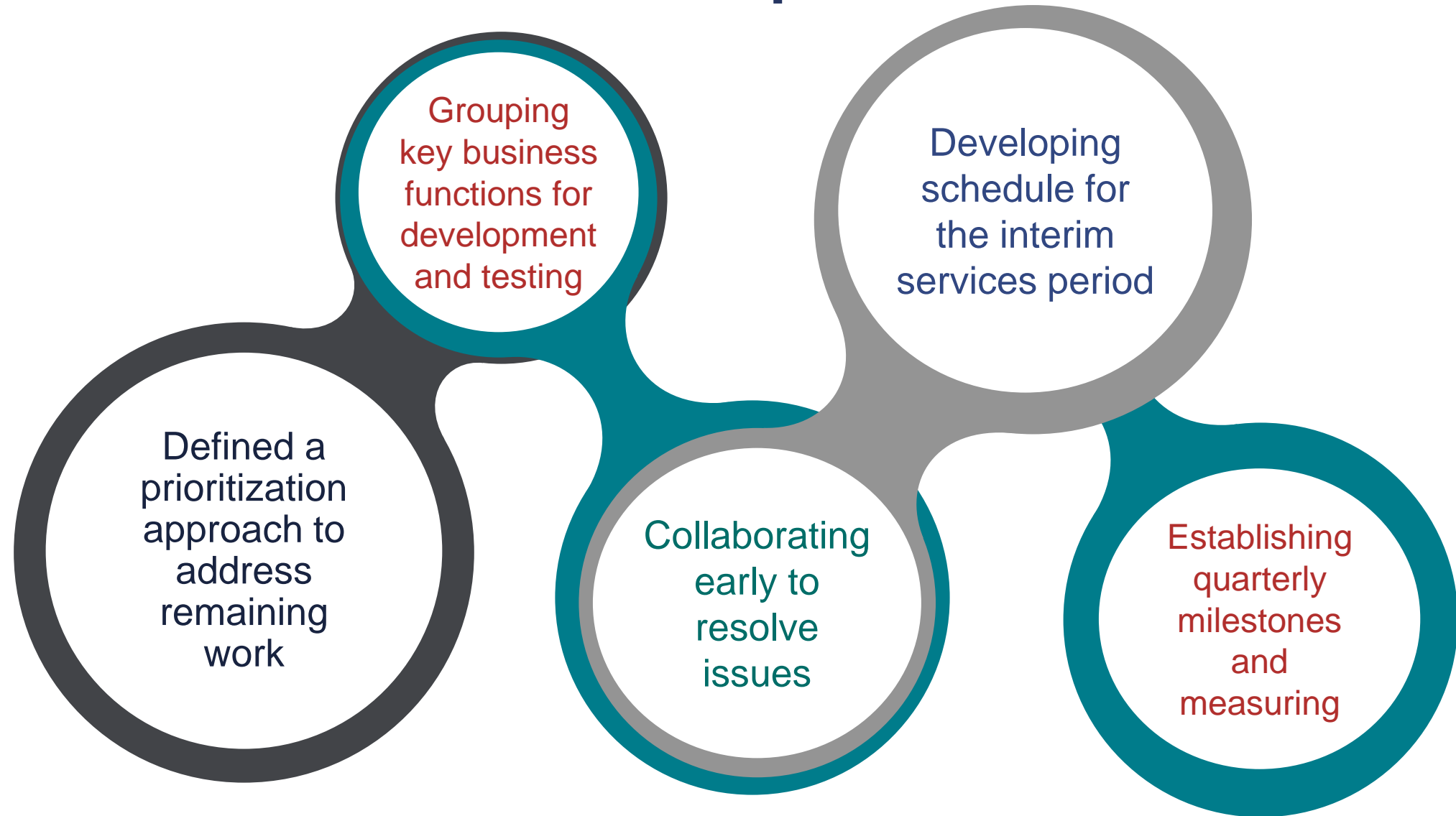
- ✓ Benefit Management
- ✓ High Volume Member Self-Service Online Capabilities
- ✓ Employer Reporting
- ✓ Legal Process Management
- ✓ Member Account Management
- ✓ Year End Close Out

FR 3 – Start in 2023

Reporting and Optimization

- ✓ Customer Service Management
- ✓ Annual Financial Reporting and Actuarial Updates
- ✓ Annual Progress Reports
- ✓ Enhanced Member Self-Service Online Capabilities

Goal: Achieve Material Completeness





Knowledge transfer

Project structure and governance

Project improvements

Project assessment

Procurement

Complete

Underway

Underway

Underway

Underway

Activities underway and next steps

Re-align project structure; hire and acquire project services; define governance, responsibilities and authority



Project structure and governance

Jointly identify and implement software development lifecycle and quality assurance improvements



Project improvements

Third party assessment to inform the procurement



Project assessment

RFI as a precursor to determine vendor interest; RFP release in first quarter of 2023



Implementation procurement



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HOW WILL YOU SPEND YOUR FUTURE?

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