California State Teachers Retirement System (STRS)

CASH BALANCE PLAN
- Immediate vesting
- 4% Employee Contribution
- 4% District Contribution
- Separation from Ohlone Options
  - Withdraw funds in a lump sum
  - Keep funds invested in Cash Balance Plan until retirement
- Options At Retirement:
  - Withdraw funds in a lump sum
  - Draw a monthly annuity if balance over $3,500

DEFINED BENEFIT PLAN
- 5 Full-Time equivalent years to vest
- 8% Employee Contribution
- 8.25% District Contribution
- Separation from Ohlone Options
  - May withdraw funds in a lump sum
  - Keep funds invested in Defined Benefit Plan until retirement
- Monthly Annuity at Retirement
  - Formula: service credit * age factor * final compensation