



CALIFORNIA STATE TREASURER JOHN CHIANG

# NEWS RELEASE

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PR17:06  
Feb. 1, 2017

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## Statement from Treasurer John Chiang on CalSTRS Vote to Lower Discount Rate

**SACRAMENTO** -- State Treasurer John Chiang released the following statement after today's vote by the CalSTRS Board to lower the pension plan's discount rate:

"California teachers, perhaps more than any other profession, possess the power to influence our future. They prepare the next great minds, the generations we will look to for solutions to our most pressing challenges, from climate change to income inequality and affordable housing.

"Study after study shows teaching is a greater factor in student achievement than any other aspect of schooling. But to retain and recruit talented educators, we must preserve a pathway to retirement security. Today's vote helps to successfully ensure that path remains within the reach of current and future teachers.

"By creating a more fiscally stable system, we are keeping our promise to our teachers to safeguard their hard-earned benefits for years to come so that they and future teachers will continue to provide years of service to our children and future Californians."

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