

**PAY DIFFERENTIAL 388
EDUCATIONAL INCENTIVE PAY - CALSTRS EXCLUDED EMPLOYEE**

Established: 08/02/07

Amended: 08/01/13, 04/16/15, 05/05/22

CLASS TITLE	CLASS CODE	CB/ID	RATE	EARNINGS ID	DEPARTMENT
Chief Investment Officer, California State Teachers' Retirement System	4693	M01	5%	8EN	California State Teachers' Retirement (CalSTRS)
Deputy Chief Investment Officer, California State Teachers' Retirement System	1014				
Senior Investment Director	4665				
Investment Director	4694				
Senior Portfolio Manager	4663				
Portfolio Manager	4697				
Associate Portfolio Manager	4698				

CRITERIA

Permanent full-time employees in the above classes who are employed at the California State Teachers' Retirement System who possess professional certification in one of the listed designations will receive this differential pay:

- Chartered Financial Analyst (CFA)
- Certified Commercial Investment Member (CCIM)
- Financial Risk Manager (FRM)
- Certified Investment Management Analyst (CIMA)
- Chartered Alternative Investment Analyst (CAIA)

Employees are eligible for only one 5% (per month) base pay differential regardless of the number of certifications achieved.

IF APPLICABLE, SHOULD PAY DIFFERENTIAL BE:

PRO RATED	Yes
SUBJECT TO QUALIFYING PAY PERIOD	No
ALL TIME BASES AND TENURE ELIGIBLE	No*
SUBJECT TO PERS DEDUCTION	No

INCLUSION IN RATE TO CALCULATE THE FOLLOWING BENEFIT PAY

OVERTIME	N/A
IDL	Yes
EIDL	N/A
NDI	Yes
SDI	N/A
LUMP SUM VACATION	Yes
LUMP SUM SICK	Yes
LUMP SUM EXTRA	Yes

*Retired Annuitants are not eligible unless appointed under Government Code section 21232.