It’s 1913.
Workers’ strikes abound across the United States.
Woodrow Wilson takes office as president and appoints the first secretary of labor.
The 16th Amendment establishing the federal income tax is passed.

And the Public School Teachers’ Retirement Salary Fund later to be called
California State Teachers’ Retirement System (CalSTRS)
is created. The legislation for a pension system originated
from a call by CTA’s State Council of Education in 1910.

The retirement system wasn’t created in a vacuum. It occurred during the term of office of Gov. Hiram Johnson,
who also implemented worker compensation reforms,
established working standards for women and children,
successfully fought the powerful Southern Pacific Railroad,
and provided free textbooks for students. He was also the father of the ballot initiative, the recall, and the referendum,
all designed to give voters more power.

Initially funded from five percent of inheritance tax revenues, the retirement system provided that a teacher
with 30 years of teaching service (15 years in this state) would earn an annual retirement salary of $500. The
teacher’s contribution during service was $12 a year. No employer contributions were required.

Today, CalSTRS is the largest teachers’ retirement fund in the country with a membership of 856,360 and assets
of $154.3 billion.

**ses•qui•cen•ten•ni•al**  [ses-kwi-sen-ten-euuhl]
adjective 1. pertaining to or marking the completion of a period of 150 years. noun 2. a 150th anniversary or its celebration.