



Memorandum

TO: Board of Administration
Federated Retirement Plan

FROM: Anurag Chandra

SUBJECT: Self Study

DATE: November 20, 2025

Approved:

Date:

In accordance with the FCERS Board Education Policy, I request funding for the following self-study:

Wall Street Journal subscription, with an expected total cost of \$49.99 a month.

This highly recommended subscription cover diverse insights into long-term investing strategies, risk management, and capital markets historical perspectives. Thank you for considering this request to enhance informed board governance and investment performance.

Sincerely,

Anurag Chandra
Anurag Chandra