

# NEWSLETTER OF THE PUBLIC SCHOOL RETIREMENT SYSTEM OF THE CITY OF ST. LOUIS (PSRSSTL)

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www.psrstl.org

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Public School  
Retirement System  
of the  
City of St. Louis

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## OPEN ENROLLMENT PERIOD FOR 2017 HEALTH INSURANCE

PSRSSTL is pleased to offer continuing comprehensive health insurance benefits to retirees and surviving dependents. Accordingly, the open enrollment period for calendar year 2017 began November 1<sup>st</sup> and ends at 4:00 p.m. on December 7, 2016.

Open enrollment is an opportunity for retirees or survivors, who continued PSRSSTL sponsored coverage after the death of a retiree, to change medical plans and/or dental options. It is also the last opportunity for retirees who became entitled to Medicare coverage during calendar year 2016 to enroll on a voluntary basis in one of the PSRSSTL medical insurance plans. To be eligible for a Medicare Plan, the insured must have enrolled in both Medicare Parts A & B.

Retirees and survivors enrolled in a medical or dental plan offered by the retirement system should review the Open Enrollment

Packet mailed in late October for information on plan or insurance provider changes, monthly premiums and other plan details.

**If you** are a retiree or surviving dependent already enrolled in any of the PSRSSTL medical, dental and/or vision insurance plans and **do not wish to make any changes, you do not need to submit any open enrollment paperwork** and your insurance coverage will automatically rollover to 2017.

If you are a retired member or surviving dependent considering a change in health insurance plans or a retiree enrolling based on 2016 Medicare eligibility, **please take note that the open enrollment deadline to submit all required paperwork for health insurance coverage is December 7, 2016, at 4:00 p.m., and no changes will be permitted after the deadline.** All changes made during open enrollment will become effective January 1, 2017.

## Last 2016 Regular Board Meeting

*December 19<sup>th</sup>*

*Usually 4:30 p.m.*

## 2017 Regular Board Meeting Schedule

*Available after*

*December 19<sup>th</sup>*

*Meetings are open to the public and held in the boardroom on the 2<sup>nd</sup> floor at 3641 Olive Street St. Louis, Missouri*

## MEMORIALS

The Retirement System regretfully reports the following members as deceased:

*Jean Allen, Keren L. Allen, Zachary D. Amos, Joseph R. Bartola, Audele M. Beeks, Kathleen I. Behan, Frances A. Bergjans, Geraldine Boykins, Diane R. Carey, Jewell Chambers, Terrance M. Collier, Janice Y. Contejean, Margaret L. Dressor, Annabelle Earles, Billy R. French, Roberta R. Gehbauer, Walter Gillespie, Michelle Grant, Mary E. Gray, Patricia Graybill, Gloria A. Griffero, Robert J. Holba, Dorothy W. Jones, Don A. LaPlante, Mildred L. Lewis, Anita S. Lieser, Rejeana M. McKenna, Marjorie L. Morse, Deanna R. Nelson Duello, Rosemary Nicholson, Louis E. Oldani, Carol O'Shields, Arren Petty, Michael Phillips, Doris T. Reece, Karla J. Roberts, Frances Rowland, Maxine L. Stark, Sonya Tate, Agatha F. Toenjes, Norma R. Waggoner, George E. Webb and Jeanette C. White*



## RETIREMENT APPLICATION DEADLINES

Applications must be filed at least 15 days prior to retirement. The next (6) deadlines are:

<u>Deadline</u>	<u>Retirement</u>	<u>Deadline</u>	<u>Retirement</u>
December 19, 2016	January 1, 2017	March 17, 2017	April 1, 2017
January 17, 2017	February 1, 2017	April 18, 2017	May 1, 2017
February 14, 2017	March 1, 2017	May 17, 2017	June 1, 2017

## Mission Statement

*The Mission of the Public School Retirement System of the City of St. Louis is to enhance the well-being and financial security of its members, retirees and beneficiaries through benefit programs and services which are soundly financed and prudently administered in an effective and efficient manner.*

## PSRSSTL STAFF CONTACTS

314-534-7444

<u>Staff Member</u>	<u>Position</u>	<u>Ext.</u>
Brenda Buggs	Receptionist/Clerical Assistant	3010
Angela Johnson	Member Services Lead	3014
Tiffany Jones	Customer Service Representative	3013
Tom Kinealy	Technology Manager	3017
Terry Mayes	Accounting Specialist	3012
Dawn Waters	Insurance Benefits Specialist	3011
Robin Willis	Receptionist/Clerical Assistant	3010
Fax Number		314-533-0531

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## 2016 THIRD QUARTER INVESTMENT BRIEF

*"Investing your money for lifetime security"*

The Retirement System's investment portfolio experienced a positive return of 3.7% during the 2016 Third Quarter, ranking in the top 40% of similar public funds. During the one-year period ending on September 30, 2016, the Retirement System experienced a positive return on investments of 8.4%, a slight gain in market value and ranked in the top 88% of similar public funds. The summaries of the PSRSSTL market value, rankings, investment returns and asset allocation of funds held in trust on behalf of the membership for the reporting period follow.

Market Value		
Period Ending 09/30/2016	One Quarter	One Year
Beginning Market Value	\$827,557	\$829,360
Net Additions/Deductions <sup>1</sup>	(26,359)	(65,922)
Return on Investment	31,138	68,898
Ending Market Value	\$832,336	\$832,336
<sup>1</sup> Deductions fund pension payments	(Dollars in \$000's)	

Period Ending 09/30/2016	Percentile Ranking (Public Funds Universe)	Investment Return
One Quarter	40 <sup>th</sup>	3.7%
One Year	88 <sup>th</sup>	8.4%
Three Years	77 <sup>th</sup>	5.1%
Five Years	72 <sup>nd</sup>	8.7%
Ten Years	42 <sup>nd</sup>	5.7%
Since 1997	22 <sup>nd</sup>	6.7%

Asset Allocation Summary Period Ending 09/30/2016		
Asset Class	Market Value	% of Portfolio
Domestic Stocks	\$248,240,799	29.8%
Domestic Bonds	110,864,990	13.4%
International Stocks	117,359,949	14.1%
Global Stocks	42,052,676	5.1%
International Bonds	37,329,963	4.5%
Emerging Markets Debt	26,703,443	3.2%
Tactical Asset Allocation (GTAA)	103,613,638	12.4%
Hedge Funds	47,294,913	5.7%
Real Estate	52,023,730	6.3%
Alternatives	20,684,185	2.4%
Cash	26,167,887	3.1%
Total	\$832,336,173	100%

### PSRSSTL INFORMATION NEWS FLASH

- ♦ If you are a retiree with dependent(s) covered under your health insurance and/or benefit payment option, and your dependent(s) predecease you, please notify the Retirement System at once to ensure changes are made timely to your insurance coverage and retirement benefits.
- ♦ Retirees are encouraged to visit the PSRSSTL website at [www.psrssl.org](http://www.psrssl.org) for newly added and detailed health insurance coverage information.
- ♦ Parking is provided free-of-charge in the Scottish Rite Parking Garage across Olive Street. Make sure to bring your parking voucher when you visit us.
- ♦ 2016 IRS 1099-R Forms will be mailed to retirees no later than January 31, 2017.
- ♦ The waiting period to replace a lost pension check is ten (10) calendar days and, in most cases, replacement checks may only be reissued after the 10<sup>th</sup> of the month.
- ♦ If you are a retiree or survivor beneficiary, please remind your loved ones to contact PSRSSTL immediately upon your death to avoid the collection of overpayments.
- ♦ Please remember to keep your mailing address current with your employer or PSRSSTL if retired.

### 2017 Mailing Schedule

**IRS 1099R's:** no later than January 31<sup>st</sup>

**Health Insurance Cost Statements:** around January 31<sup>st</sup>

**Newsletters:** February, May, August, November

**Annual Report Summaries:** July

**Annual Benefit Statements:** August

**Health Insurance Open Enrollment Packets:** October

**Election Information:** as needed

### MEDICARE INSURANCE INFORMATION

If you are a retiree enrolled in a secondary Medicare medical plan with Coventry (Aetna) through the St. Louis Public Schools (SLPS), you might save on premium costs by switching to a PSRSSTL Medicare Advantage Plan during the open enrollment period for 2017.

Please review the 2017 Insurance Open Enrollment Packet mailed to covered retirees in October. This review will reveal your eligibility for a Coventry Medicare Advantage Plan and **any premium cost savings**. If you decide a change is appropriate for 2017, PSRSSTL is here to assist you during the open enrollment period.

There are two SLPS Plans and soon to be four Medicare Advantage Plans, so any cost savings will vary based on the type of plans under comparison. In the past, retirees have saved at least \$1,700 in annual premium costs by simply changing plans.

A review of your medical history prior to making a change is important because of possible additional out-of-pocket costs with the Medicare Advantage Plans. Three of the Plans are HMO's; to enroll in these Plans, retirees must reside in the St. Louis Metropolitan Area. In addition to the three HMO Plans, a Medicare Advantage PPO Plan is being added in 2017.

### A NOTE ABOUT 2017 DIRECT DEPOSITS

The System makes pension payments on the 1<sup>st</sup> of each month. In months when the 1<sup>st</sup> falls on a weekend, direct deposits are typically processed by banks on the next business day. A note to retirees: in 2017, the 1<sup>st</sup> will fall on a Sunday in January and funds may not become available until Tuesday, January 3rd. The 1<sup>st</sup> will fall on a weekend in April, July and October but funds should be available no later than the following Monday in these three months.