

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

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www.psrstl.org



Fall 2015



Volume XV

Issue I

Public School
Retirement System
of the
City of St. Louis

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OPEN ENROLLMENT PERIOD FOR 2016 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 2016 began October 19th and ends at 4:00 p.m. on December 4, 2015.

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 2015 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 mid-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 2016.

If you are a retired member or surviving dependent considering a change in health insurance plans or a retiree enrolling based on 2015 Medicare eligibility, **please take note that the open enrollment deadline to submit all required paperwork for health insurance coverage is December 4, 2015, 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, 2016.

Last 2015 Regular

Board Meeting

December 14th
4:30 p.m.

2016 Regular Board Meeting Schedule

Available after
December 14th

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

MEMORIALS

The Retirement System regretfully reports the following members as deceased:

Flossie Batt, Edna Mae Burgess, Mae E. Bynum, Barbara A. Chandler, Gladys H. Cofield, Gloria G. Dew, Yvonezell Dunn, Thomas J. Echols, Louis A. Evans, Verna M. Franklin, Elaine M. Friel, Donald R. Fuller, Maureen Gaffigan, Peter J. Georgeoff, Ruby Goodman, Corneile O. Hall, Martha Hargis, Ora E. Hughes, Billie G. Hutt, Evelyn W. Jackson, Annyce M. Jenkins, Lucille L. Joiner, Virginia W. Keutzer, Virginia A. Kirchhoefer, Rosalie Knipmeyer, Loran J. Koprowski, Lorraine M. Lowe, Vera J. Lyles, Gloria M. Marshall, Cheryl Mikolaszuk, Pearl Moore, Frank Moran, Verda M. Mulkey, Norman Oberdieck, Erma Owens, Ora M. Pierce, Frank Roser, Vernon Schmidt, Fred P. Schrage, Maezell Spratt, Anne L. Steding, Albert X. Vaughn, Elma N. Walker, Hortense C. Watkins, Rosemary Welch, Willie 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>
November 16, 2015	December 1, 2015	February 15, 2016	March 1, 2016
December 17, 2015	January 1, 2016	March 17, 2016	April 1, 2016
January 18, 2016	February 1, 2016	April 18, 2016	May 1, 2016

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
John Henderson.....	Insurance Benefits Specialist	3011
Angela Johnson.....	Member Services Lead	3014
Tom Kinealy	Technology Manager	3017
Terry Mayes.....	Accounting Specialist	3012
Dawn Waters.....	Customer Service Representative	3013
Fax Number		314-533-0531

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2015 THIRD QUARTER INVESTMENT BRIEF*"Investing your money for lifetime security"*

The Retirement System's investment portfolio experienced a negative return of 5.8% during the 2015 Third Quarter, ranking in the top 81% of similar public funds. During the one-year period ending on September 30, 2015, the Retirement System experienced a negative return on investments of 1.6%, a net decrease of 8.5% in market value, and ranked in the top 68% 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 09/30/2015	One Quarter	One Year
Beginning Market Value	\$907,590	\$905,938
Net Additions/Deductions ¹	(28,108)	(67,671)
Return on Investment	(50,756)	(9,541)
Ending Market Value	\$828,726	\$828,726
¹ Deductions fund pension payments	(Dollars in \$000's)	

Period Ending 09/30/2015	Percentile Ranking (Public Funds Universe)	Investment Return
One Quarter	81 st	(5.8%)
One Year	68 th	(1.6%)
Three Years	74 th	6.1%
Five Years	65 th	7.1%
Ten Years	33 rd	5.8%

Asset Allocation Summary Period Ending 09/30/2015		
Asset Class	Market Value	% of Portfolio
Domestic Stocks	\$258,184,923	31.2%
Domestic Bonds	110,170,690	13.3%
International Stocks	108,288,846	13.1%
Global Stocks	38,810,654	4.7%
International Bonds	36,354,384	4.4%
Tactical Asset Allocation (GTAA)	102,061,265	12.3%
Hedge Funds	83,828,417	10.1%
Real Assets	15,869,917	1.9%
Real Estate	53,075,939	6.4%
Alternatives	19,332,867	2.3%
Cash	2,747,735	0.3%
Total	\$828,725,637	100%

PSRSSTL INFORMATION NEWS FLASH

- ◆ 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.
- ◆ Retirees are encouraged to visit the PSRSSTL website at www.psrstl.org for newly added and detailed health insurance coverage information.
- ◆ 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.
- ◆ 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 10th of the month.
- ◆ 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.
- ◆ 2015 IRS 1099-R Forms will be mailed to retirees no later than January 31, 2016.
- ◆ Please remember to keep your mailing address current with your employer or PSRSSTL if retired.

Mailing Schedule for 2016**IRS 1099R's:** no later than January 31st**Health Insurance Cost Statements:** around January 31st**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 one of the two secondary Medicare medical plans with Coventry Health Care that are sponsored by St. Louis Public Schools (SLPS), you might be able to save on premium costs by switching to a PSRSSTL Medicare Advantage Plan during the open enrollment period for 2016.

Please review the 2016 Health Insurance Open Enrollment Packet that was mailed in October 2015 to retirees covered by one of the System's medical and/or dental insurance plans. The review will determine your eligibility for a Coventry Medicare Advantage Plan and ***any possible premium cost savings***. If you decide a change is appropriate, PSRSSTL will assist you with the enrollment process for your 2016 health insurance coverage.

Since there are two SLPS Plans and three Medicare Advantage Plans, any cost savings will vary based on the type of plans under comparison. In the past, retirees have been known to save at least \$1,000 in annual premium costs by simply changing medical plans.

A medical history review is essential prior to making a change because certain medical conditions may cause additional out-of-pocket costs for a retiree in the Medicare Advantage Plans. The Medicare Plans are HMO's; so to enroll, a retiree must reside in the St. Louis Metropolitan Area.

A NOTE ABOUT 2016 DIRECT DEPOSITS

The System makes pension payments on the 1st of each month. In months when the 1st falls on a weekend day, direct deposits are typically processed by financial institutions on the next business day. It is important for retirees to note that in 2016, the 1st will fall on a weekend in May and October so pension funds should be available no later than the following Monday in these two months.