

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

3641 Olive Street, Suite 300 ♦ St. Louis, MO 63108-3601 ♦ 314-534-7444

www.psrssl.org



Fall 2014



Volume XIV

Issue I

Public School
Retirement System
of the
City of St. Louis

Board of Trustees

Angela Banks

Christina C. Bennett

Joseph Clark, Jr.

Tracie G. Goffe

Sheila P. Goodwin

Mary Houlihan

Yvette A. Levy

Charles L. Shelton, Jr.

Richard Sullivan

Eural R. Thomas

Janusz Wolynski

Executive Director

Andrew Clark

Editors

Executive Director &
PSRSSTL Staff

OPEN ENROLLMENT PERIOD FOR 2015 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 2015 began October 20th and ends at 4:00 p.m. on December 5, 2014.

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 2014 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 Part A & Part 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 2015.

If you are a retired member or surviving dependent considering a change in health insurance plans or a retiree enrolling based on 2014 Medicare eligibility, **please take note that the open enrollment deadline to submit all required paperwork for health insurance coverage is December 5, 2014, 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, 2015.

Last 2014 Regular Board Meeting

December 15th
4:30 pm

2015 Regular Board Meeting Schedule

Available after
December 15th

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 is sad to report the following members as deceased:

Martha L. Allen, Auvelia H. Arnold, Marie S. Bingham, Frederic Boyd, Harriette Brown, Nelson Bunch, Vernice D. Carter, Leslie S. Clark, Mildred Connors, Victoria M. Cunningham, Doneva Denham, Delphine Elliot, Lorraine Dudek, Annette R. Fisher, Betty L. Fort, Shirley M. Giboney, Curtis E. Gilbert, Gutdayzke Gutdayzke, Almeater Y. Hite, Evah Johnson, Josephine Kahle, Bernice Losse, Lee Bertha Mason, Claudia M. Mayes, Ernestine Mickens, Judith R. Milford, Samuel Miller, Esther Moore, Benjamin Morris, Carmelita Navales, Richard A. Nolte, Robert T. Paynter, Constance J. Pearson, Kelly Pozzoli, Clarissa Roberts, Daniel Rodriguez, Frederick E. Smith, Janice M. Van Buren, Michael D. Washington, Roberta Watson, Betty M. Werckmann, Oscar Williamson Jr., Janet B. Wilson



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 17, 2014	December 1, 2014	February 16, 2015	March 1, 2015
December 17, 2014	January 1, 2015	March 17, 2015	April 1, 2015
January 20, 2015	February 1, 2015	April 16, 2015	May 1, 2015

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 Taul	Customer Service Representative.....	3013
Fax Number		314-533-0531



Index

Open Enrollment.....	1
Memorials	1
Ret. App. Deadlines....	1
Staff Contacts	1
Investment Brief	2
Medicare Info.....	2
News Flash.....	2
2015 Mailings	2

**2014 THIRD QUARTER INVESTMENT BRIEF**

The Retirement System's investment portfolio experienced a negative return of 1.3% during the Third Quarter of 2014, and ranked in the top 36% of similar public funds. During the one-year period ending on September 30, 2014, the Retirement System experienced a positive return on investments of 8.8%, a net increase of 1.2% in market value, and ranked in the top 73% 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 on September 30, 2014 follow.

Market Value		
Period Ending 9/30/2014	One Quarter	One Year
Beginning Market Value	\$944,636	\$896,345
Net Additions/Withdrawals ¹	(26,015)	(71,091)
Return on Investment	(11,367)	82,000
Ending Market Value	\$907,254	\$907,254
¹ Withdrawals to pay pensions	(Dollars in \$000's)	

Period Ending 9/30/2014	Percentile Ranking (Public Funds Universe)	Investment Return
One Quarter	36 th	-1.3%
One Year	73 rd	8.8%
Three Years	52 nd	12.5%
Five Years	50 th	9.8%
Ten Years	31 st	7.3%

Asset Allocation Summary Period Ending 9/30/2014		
Asset Class	Market Value	% of Portfolio
Domestic Stocks	\$312,982,818	34.5%
Domestic Bonds	113,943,684	12.6%
International Stocks	126,299,416	13.9%
International Bonds	39,525,646	4.4%
Credit Opportunities	9,898,859	1.1%
Tactical Asset Allocation (GTAA)	114,868,068	12.7%
Hedge Funds	86,634,669	9.5%
Real Assets	21,943,047	2.4%
Real Estate	52,843,437	5.8%
Alternatives	21,870,494	2.4%
Cash	6,444,188	0.7%
Total	\$907,254,326	100%

MEDICARE INSURANCE INFORMATION

If you are a retiree enrolled in a secondary Medicare medical plan with Coventry Health Care 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 2015.

Please review the 2015 Insurance Open Enrollment Packet that was mailed to covered retirees in October 2014. The review will determine your eligibility for a Coventry Medicare Advantage Plan and **possible premium cost savings**. If you decide a change is appropriate for 2015, PSRSSTL will assist you with the process.

There are two SLPS Plans and three 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 \$1,000 in annual premium costs by simply changing plans.

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

PSRSSTL INFORMATION & NEWS FLASH

- ♦ Active employee members will soon be electing an active non-teacher trustee for a four-year term beginning January 1, 2015. *Election information was mailed to active employee members in early October.*
- ♦ 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.

"Investing your money for lifetime security"

- ♦ Retirees are encouraged to visit the PSRSSTL website at www.psrssl.org for newly added and detailed health insurance coverage information
- ♦ If you are a retiree with a spouse or dependent covered under your health insurance, and your spouse or dependent predeceases you, please notify the retirement system immediately to ensure that changes are made timely to your insurance coverage and premiums.
- ♦ The waiting period to replace a lost pension check is ten (10) calendar days and, in most cases, a check will not be reissued until the 11th day of the month.
- ♦ Parking is provided free-of-charge in the Scottish Rite Parking Garage across Olive Street. Make sure to bring in your parking voucher when you visit us.
- ♦ 2014 IRS 1099-R Forms will be mailed to retirees no later than January 31, 2015.
- ♦ Please remember to keep your mailing address current with your employer or PSRSSTL if retired.

Mailing Schedule for 2015

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 Member Statements: August

Health Insurance Open Enrollment Packets: October

Election Information: as needed

**THE RETIREMENT SYSTEM WISHES YOU
A HAPPY HOLIDAY SEASON!!!**

