

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



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Issue III

Public School
Retirement System
of the
City of St. Louis

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RETIREMENT SEMINAR

PSRSSTL will host a retirement seminar in the 2nd floor boardroom at 3641 Olive Street, St. Louis, MO from 3:00 - 4:30 on Wednesday, May 25th. The seminar will provide members with information about benefits. Members considering retirement within the next year should plan to attend. For more information, please contact the System.

MEMBER BENEFIT STATEMENTS

PSRSSTL plans to mail Annual Benefit Statements to active members by the end of August. Members should review their statements carefully and verify that personal information reported to PSRSSTL by the employers is accurate. If there are errors found in personal information, members must make updates directly with their employer's human resources department. If questions arise about member contributions, retirement or credited service, members should contact the System.

HEALTH INSURANCE CONTACTS

If you are a retiree needing assistance with a health insurance claim, you should contact the insurance company for resolution. This is because the insurance companies are responsible for claims processing and history rather than the retirement system. For assistance with enrollment and other administrative issues, retirees are welcome to contact the System and talk to a health insurance representative.

Before calling PSRSSTL about health insurance issues, a good starting point and source of information for you exists through the health insurance portal on the website at www.psrssl.org.

The System updates the website when new information becomes available. The portal has links to carrier websites, contact information, premium rates and specifics on health insurance plan designs. And, the health insurance portal provides group names and numbers for most of the System's medical, dental and vision insurance plans.

2016 Regular Board Meeting Schedule

June 20th

August 15th

October 17th

December 19th

Usually 4:30 p.m.

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:

Edith V. Benz, Clem E. Billingsly, Paul J. Blackwood, Estelle W. Brown, Charlene Buchanan, William Busch, Bernice Carter, Garner Cotton, Evelyn Crutcher, Catherine N. Curry, Arnetta Darden, Mary R. Douglas, Helmutrud Duckworth, Chester A. Edmonds, John R. Feagans, Mack Ferguson, Caroline M. Fisher, Mary A. Fisher, Marienne A. Gibson, Vita A. Guccione, August W. Hermann, Marcella M. Higgins, Carolyn Holliday, James Hollingsworth, Maxine Houston, Verna Hoyle, Leamon Hunter, Leontine P. Ingram, Charles C. Jackson, Jewell D. Johnson, Maxine M. Johnson, Robert Johnson, Ruth D. Jones, Agnes Knoll, Olga Lane, R. J. Liesman, Elizabeth P. Magraw, David J. Mahan, Burchard Neel, Nettie Perry, William B. Pollard, Verneda T. Rogers, Patricia Simpson, James Smith, Patricia Sorrels, Johnnie M. St. James, Catherine G. Stewart, Ralph E. Taylor, Alvah M. Vaughn, Betty J. Ward, Lonnell T. Ware, Karen Whittier, Glen Wiesner, Anna P. Wingbermuehle and Ida G. Woolfolk



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>
May 17, 2016	June 1, 2016	August 17, 2016	September 1, 2016
June 16, 2016	July 1, 2016	September 16, 2016	October 1, 2016
July 18, 2016	August 1, 2016	October 17, 2016	November 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
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
Fax Number		314-533-0531

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2016 FIRST QUARTER INVESTMENT BRIEF

The Retirement System's investment portfolio experienced a positive return of 0.4% during the 2016 First Quarter, ranking in the top 75% of similar public funds. During the one-year period ending on March 31, 2016, the Retirement System experienced a negative return on investments of 2.7%, a net decrease of 9.6% in market value, and ranked in the top 72% 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 03/31/2016	One Quarter	One Year
Beginning Market Value	\$857,355	\$926,025
Net Additions/Deductions ¹	(22,970)	(67,176)
Return on Investment	2,978	(21,486)
Ending Market Value	\$837,363	\$837,363
¹ Deductions fund pension payments	(Dollars in \$000's)	

Period Ending 03/31/2016	Percentile Ranking (Public Funds Universe)	Investment Return
One Quarter	75 th	0.4%
One Year	72 nd	(2.7%)
Three Years	68 th	5.0%
Five Years	78 th	5.5%
Ten Years	47 th	5.3%

Asset Allocation Summary Period Ending 03/31/2016		
Asset Class	Market Value	% of Portfolio
Domestic Stocks	\$257,324,944	30.7%
Domestic Bonds	109,949,418	13.1%
International Stocks	110,778,388	13.2%
Global Stocks	40,577,129	4.9%
International Bonds	38,588,379	4.6%
Emerging Markets Debt	24,906,635	3.0%
Tactical Asset Allocation (GTAA)	105,951,255	12.7%
Hedge Funds	77,512,639	9.3%
Real Estate	50,368,994	6.0%
Alternatives	18,751,067	2.2%
Cash	2,654,340	0.3%
Total	\$837,363,188	100%

RETIREE DEATH NOTIFICATIONS

The death of a loved one is always difficult, so in the time of grief, it is especially important to prepare for a smooth transition of a decedent's final business affairs. Loved ones of our retirees should be reminded to contact the Retirement System immediately upon the retired member's death. This is because the last monthly pension benefit owed to the retiree is payable on the 1st of the month following the month in which the retiree's death occurs.

In the event overpayments are made because PSRSSTL is unaware of a retiree's death, state statute mandates that the Retirement System collect the overpaid funds from the retiree's surviving relatives, durable power of attorney or estate. The collection of overpaid funds is for the benefit of all members and helps the Retirement System remain financially healthy to pay future benefits to the membership.

PSRSSTL INFORMATION NEWS FLASH

- ♦ Aetna Inc. purchased Coventry Health Care in 2013. As Aetna rebrands from Coventry to Aetna, members covered under the PSRSSTL medical plans should expect mail to be sent with the name Aetna.
- ♦ 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.

"Investing your money for lifetime security"

POWER OF ATTORNEY (POA) ASSIGNMENTS

When assigning a POA or agent, it is critical for a member to completely trust the person or organization as they are typically granted control to conduct all business affairs.

DISCOVER USEFUL LINKS AT PSRSSTL

Please remember to visit the PSRSSTL website at www.psrstl.org for helpful information about the retirement system and other useful links to websites such as the Missouri General Assembly for legislative updates; PSRSSTL health insurance companies; federal, state, and local governments. Here are several links to some of these useful websites.

Missouri General Assembly: <http://moga.mo.gov/>

Missouri House of Representative: <http://house.mo.gov/>

Missouri State Government: <http://www.mo.gov/>

Medicare & Medicaid Services: <http://www.cms.hhs.gov/>

Social Security Administration: <https://www.ssa.gov/>

PLEASE MAINTAIN A CURRENT ADDRESS

Please remember to keep your mailing address current with your employer or PSRSSTL if retired.

Mailing Schedule for Remainder of 2016

Newsletters: August and November

Annual Report Summaries: July

Annual Benefit Statements: August

Health Insurance Open Enrollment Packets: October

Election Information: as needed