

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

**Public School
Retirement System
of the
City of St. Louis**

PUBLIC SCHOOL RETIREMENT SYSTEM OF THE CITY OF ST. LOUIS
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ANNUAL BENEFIT STATEMENTS

PSRSSTL expects to mail Annual Benefit Statements to active members by the end of August. Members should review all personal identifying account data to verify correct social security numbers, addresses and birth dates. For personal information updates, members should contact the human resources department. Benefit Statements include information on file with the Retirement System through the end of calendar year 2011. If questions arise about Credited Service, Compensation, or Employee Contributions; members may always contact the Retirement System at (314) 534-7444.

MEDICARE INSURANCE NEWS

If you are a Medicare retiree enrolled in a United Healthcare (UHC) medical plan offered through St. Louis Public Schools, you might save on premium costs by simply switching to one of the GHP Medicare Plans offered by PSRSSTL during the upcoming 2013 Insurance Open Enrollment period.

To help with your consideration of a change in plans, please review the 2013 Insurance Open Enrollment Packet to be mailed in early October 2012. The review will determine your eligibility for a GHP Medicare Plan and **possible premium cost savings**. If you decide a change in plans is appropriate for you, the PSRSSTL Insurance Department will assist you with the transition during the open enrollment period.

Since there are two UHC Plans and three GHP Medicare Plans, possible cost savings vary depending on the UHC Plan a retiree is enrolled in and the GHP plan chosen for

2013. In some cases, the amount saved could be quite substantial; for example, retirees in the past have saved between \$1,000 - \$4,000 annually.

PSRSSTL does not recommend a change of insurance plans until a thorough review is made with regard to a retiree's medical history. In some instances, there may be additional out-of-pocket costs with the GHP Medicare Plans because of a retired member's medical needs. Please note that the GHP Medicare Plans are HMO's and to be eligible a retiree must be a permanent resident in the St. Louis Metropolitan Area.

OPEN ENROLLMENT PERIOD

The 2012 health insurance open enrollment period for calendar year 2013 will be here before we know it. Retired members insured by any of the PSRSSTL Plans can expect to receive Open Enrollment information in early October 2012. Information about meeting times and locations will be announced in the mailing and on the website at <http://www.psrssl.org>.

2012 REGULAR BOARD MEETINGS

August 27 October 15 December 17

Meetings are open to the public and held in the boardroom on the second floor at 3641 Olive St., St. Louis, MO.



The Mission of PSRSSTL 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 RETIREMENT APPLICATION DEADLINES IN 2012

Retirement applications must be filed 15 days or more prior to a retirement date to avoid delays. The remaining monthly deadlines for 2012 are as follows:

<u>Application Deadline</u>	<u>Retirement Date</u>	<u>Application Deadline</u>	<u>Retirement Date</u>
August 17, 2012	September 1, 2012	October 17, 2012	November 1, 2012
September 17, 2012	October 1, 2012	November 15, 2012	December 1, 2012

MEMORIALS

PSRSSTL extends sympathy to families & friends of recently deceased members:

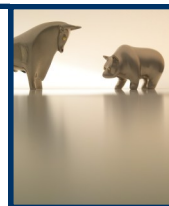
Ceacer B. Beasley, Ruth Braverman, Linda Sue Brown, Jacqueline Colvis, Imogene I. Crismon, Evelyn C. Dresser, Thomas R. Drozowski, Demosthenes Dubose, Mamie Flowers, Kenneth Garthe, Geraldyn Holt, Dorothy M. Horan, Beverly Ann Johnson, Ann E. Kiesewetter, Betty J. Klein, Dolores Kmecz, Barbara M. Lykens, Emma L. Mason, Nancy J. McCullough, Ernestine J. McKellar, Anna Miller, Irvin L. Obermark, Marvin R. Pigg, Helen A. Pitts, Jacqueline D. Reed, Mary Roeger, Avor L. Semmes, Hana Shalon, Charlesetta Sisson, Velma Taylor, Karen J. Turner-Marks, Henry L. Vincent, Marilyn W. Von Schulze and Mary L. Williams.





PSRSSTL INVESTMENT BRIEF

The Retirement System's investment portfolio experienced a loss of 2.3% during the Second Quarter of 2012, and ranked in the top 74% of similar public funds. During the one-year period that ended on June 30, 2012, the Retirement System experienced a negative return on investments of 0.5%, a net decrease of 8.4% in market value, and ranked in the top 83% of similar public funds. The summaries of the market value, rankings, investment returns and asset allocation of funds held in trust on behalf of the membership on June 30, 2012 follow.



PSRSSTL Market Value 06/30/2012		
	One Quarter	One Year
Beginning Market Value	\$895,888	\$929,390
Net External Growth ¹	(23,441)	(70,952)
Return on Investment	(20,958)	(6,949)
Ending Market Value	\$851,489	\$851,489
¹ Withdrawals to pay pension benefits not a loss of funds.	(Dollars in \$000's)	

Period Ending 06/30/2012	PSRSSTL Ranking in Public Funds Universe	PSRSSTL Investment Return
One Quarter	74	(2.3)%
One Year	83	(0.5)%
Three Years	53	11.7%
Five Years	43	2.4%

PSRSSTL Asset Allocation Summary 06/30/2012		
Asset Class	Market Value	Percent of Portfolio
Domestic Stocks	\$270,882,072	31.8%
Domestic Bonds	113,680,690	13.4%
International Stocks	107,277,784	12.6%
International Bonds	48,995,895	5.8%
Credit Opportunities	21,534,731	2.5%
Tactical Asset Allocation (GTAA)	111,250,520	13.1%
Hedge Fund (market neutral)	34,007,321	4.0%
Hedge Funds (multi-strategy)	40,362,698	4.7%
Real Assets	21,782,999	2.6%
Real Estate	48,927,671	5.7%
Alternatives	25,945,948	3.0%
Cash	6,840,938	0.8%
Total	\$851,489,267	100%

PSRSSTL TO LAUNCH NEW WEBSITE

The retirement system will soon introduce a new website with an improved look and feel from the present design. The intent is to provide a website to members and guests that is easy to navigate and full of valuable information about PSRSSTL. The website address will be the same but the design will be completely different. The existing website has abundant information available within it but current navigation makes it a bit cumbersome to discover the things you may want to know about the system. Navigating through the improved website should be much simpler.

ALL TRUSTEE SEATS FILLED

Although all seats on the Board of Trustees are filled, active members of the retirement system will have an opportunity to elect an active teacher trustee later this Fall. *If you are an active member of PSRSSTL, please watch your mailbox for upcoming election information.*

ANNUAL REPORT SUMMARIES MAILED

All members were mailed an annual report summary this Summer for fiscal year ended December 31, 2011. Copies of the entire Comprehensive Annual Financial Report (CAFR) and its summary are available on the retirement system's website. If instead you would like a copy of the entire report or summary sent to you by mail, you may request a copy in writing or over the telephone.

The report format was changed this year to conform with reporting standards published by the Government Finance

Officers Association (GFOA). The report has been submitted to GFOA for review and certification. If GFOA accepts the CAFR for fiscal year ended December 31, 2011, the fiscal year-end report for 2012 will be published with the reward letter for the prior year as part of the contents.

RETIREMENT OFFICE PARKING

Parking for all members and guests of the retirement system is provided free-of-charge in the Scottish Rite Parking Garage located directly across Olive Street from the office building. For parking to be validated free-of-charge, all visitors must provide a voucher from the Scottish Rite Parking Garage to staff during the retirement office visit.

STAFF CONTACTS



To reach a PSRSSTL staff member, call (314) 534-7444 and the corresponding extension.

Staff Member	Position	Ext.
Brenda Buggs	Receptionist/Clerical Assistant	3010
Terri Beckwith	Customer Service Representative	3013
John Henderson	Insurance Benefits Specialist	3011
Angela Johnson	Member Services Lead	3014
Tom Kinealy	Technology Manager	3017
Terry Mayes	Accounting Specialist	3012
Fax Line: (314) 533-0531		