

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

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www.psrsstl.org

WINTER 2013

VOLUME XII ISSUE II

Public School
Retirement System
of the
City of St. Louis

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PSRSSTL TO HOST MEMBERSHIP TOWN HALL MEETING

The PSRSSTL Board of Trustees, in cooperation with SLPS, cordially invites all Members to a Membership Town Hall Meeting.

What?

Membership Town Hall Meeting

When?

Saturday, March 9th, 10:30 a.m. - Noon

Where?

*Carr Lane Middle School Auditorium
1004 N. Jefferson Avenue
St. Louis, Missouri 63106*

Why?

The purpose of the Town Hall Meeting is to provide a well-rounded education about the retirement system to all members

The Agenda

*Welcome & Introduction
by the Board of Trustees*

Greeting & Comments by SLPS

Plan Administration & Benefits

Investments Presentation

Actuary Presentation

Legal Perspective

Questions & Answers

The meeting agenda is subject to change. The meeting will be broken down into seven sections, including time for questions and answers. There will also be three seminars this Spring for members considering retirement. (the dates are listed on page 2 under Info & News Flash)

2013 RETIREMENT APPLICATION DEADLINE SCHEDULE

Applications must be filed at least 15 days prior to retirement. The remaining deadlines in 2013 follow:

<u>Application Deadline</u>	<u>Retirement Date</u>	<u>Application Deadline</u>	<u>Retirement Date</u>
February 14, 2013	March 1, 2013	July 17, 2013	August 1, 2013
March 18, 2013	April 1, 2013	August 16, 2013	September 1, 2013
April 16, 2013	May 1, 2013	September 16, 2013	October 1, 2013
May 17, 2013	June 1, 2013	October 17, 2013	November 1, 2013
June 17, 2013	July 1, 2013	November 18, 2013	December 1, 2013

2013 Regular Board Meeting Schedule

February 25th

April 15th

June 17th

August 19th

October 21st

December 16th

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

MEMORIALS

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

Novelite Allen, Gayla Beisswenger, Robert Bell, Catherine Berkley, Sharon Blakemore, Susan Bradley, Robert Bresnahan, Mirian Brown, Cheryl Brown, Roger Chastonay, Raymond Cliffe, Jr., Rita Cloyd, Carol Coleman, Bernice Covington, Helen Daugherty, Carol Eichborn, Jeanette Fedrick, Alfred Fisher, Lundin Franks, Elna Frazier, Barbara Golden, Jimmie Granger, Nola Gray, Etheline Hayes, Donald Herzberg, Maverlean Hollins, Janet Houston, Richard Jentsch, Doris Jentsch, Hugh Johnson, Mary Kelly, Kathleen Lancaster, Arlease Mapp, Michael McDaniel, Tyler Million, Dorothy Oberman, Mary Ott, James Overton, Sr., Sarah Parks, Frances Perricone, Leola Ray, Louise Riva, Kevin Rupp, John Smith, Lillie Smith, Ronald Steele, Dorothy Szramkowski, Joe Szramkowski, Margaret Teeters, Shirley Theodore, Joann Weast, Mary Wilson, Dorothy Wright and Savannah Young



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>
Terri Beckwith	Customer Service Representative	3013
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
Fax Number		314-533-0531

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PSRSSTL INVESTMENT BRIEF*"Investing your money for lifetime security"*

The Retirement System's investment portfolio experienced a gain of 1.7% during the Fourth Quarter of 2012, and ranked in the top 57% of similar public funds. During the one-year period that ended on December 31, 2012, the Retirement System experienced a positive return on investments of 12.4%, a net increase of 3.5% in market value, and ranked in the top 51% 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 December 31, 2012 follow.

PSRSSTL Market Value 12/31/2012		
	One Quarter	One Year
Beginning Market Value	\$869,390	\$855,478
Net Additions/Withdrawals ¹	1,561	(71,315)
Return on Investment	14,823	101,611
Ending Market Value	\$885,774	\$885,774
¹ Withdrawals to pay pension benefits not a loss of funds.	(Dollars in \$000's)	

Period Ending 12/31/2012	PSRSSTL Ranking in Public Funds Universe	PSRSSTL Investment Return
One Quarter	57	1.7%
One Year	51	12.4%
Three Years	35	8.9%
Five Years	45	3.2%

PSRSSTL Asset Allocation Summary 12/31/2012		
Asset Class	Market Value	Percent of Portfolio
Domestic Stocks	\$276,198,653	31.2%
Domestic Bonds	119,601,709	13.5%
International Stocks	123,249,928	13.9%
International Bonds	47,064,329	5.3%
Credit Opportunities	16,877,460	1.9%
Tactical Asset Allocation (GTAA)	106,216,787	12.0%
Hedge Fund (market neutral)	34,365,824	3.9%
Hedge Funds (multi-strategy)	42,891,715	4.8%
Real Assets	23,025,245	2.6%
Real Estate	45,034,321	5.1%
Alternatives	25,652,527	2.9%
Cash	25,595,013	2.9%
Total	\$885,773,511	100%

RETIREMENT SYSTEM MAILS IRS 1099's

If you received retirement benefits, a refund or rollover distribution from PSRSSTL in 2012, your 1099R was mailed at the end of January. PSRSSTL must provide this form to members and beneficiaries who received funds during the year. If you received funds from the retirement system in 2012 but have yet to receive your 1099R, please contact the retirement system. A summary of information provided on the form follows.

Account Number Explanations

REGULAR = 2012 regular pension benefit payments

SUP PEN = 2012 sick leave conversion benefit payments

DIST = 2012 refund or rollover payment of member contributions

BOX Explanations

Box 1: Gross distributions paid in 2012

Box 2a: Taxable amount from Box 1

Box 4: Federal income tax withheld for 2012

Box 5: Difference between Box 1 and 2a = non-taxed portion

Box 12: State tax withheld

If a box is blank then the amount equals zero.

Health insurance cost statements are mailed separately.

Go here to view a sample: <http://www.irs.gov/pub/irs-pdf/f1099r.pdf>

Retired members may change tax withholdings by completing a W4-P form. Forms are available on the website or by request. Tax changes may not be made over the phone.

PSRSSTL INFORMATION & NEWS FLASH

♦ PSRSSTL is hosting three retirement seminars this Spring from 3:00 p.m. - 4:30 p.m. on March 20, April 24 and May 29, 2013, in the 2nd floor boardroom at 3641 Olive Street, St. Louis, MO. Employees of St. Louis Public Schools and District Charter Schools considering retirement are invited to attend any one of the retirement seminars.

♦ 2012 Health insurance cost statements were mailed during the first half of February to all retirees covered under one or more of the health insurance plans offered by the retirement system.

♦ Parking for all visitors of the retirement system is provided free-of-charge in the Scottish Rite Parking Garage across Olive Street from PSRSSTL. Please provide a parking voucher to staff for validation when visiting the retirement office.

♦ Please remember to visit the retirement system's website for the latest news at www.psrssl.org. You'll find it's easy to navigate and downloading documents is fast.

♦ The waiting period to replace a lost pension check is 10 calendar days and in most cases a check will not be replaced until the 11th day of the month.

HAVE YOU CHANGED YOUR ADDRESS?

The retirement system makes regular mailings to members so it is wise to maintain a correct mailing address with us. If you are a retired or inactive member and change your address, please notify us in writing so our records stay current. If you are an active employee member, keep your address current with your employer so they may in-turn update the retirement system.

Mailing Schedule for 2013

IRS 1099's: by January 31st

Health Insurance Cost Statements: February

Seasonal Newsletters: February, May, August, November

Annual Report Summaries: July

Annual Member Statements: August

Health Insurance Open Enrollment Packets: October

Election Information: As Needed