

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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MEMBER BENEFIT STATEMENTS

The 2019 Annual Benefit Statements were mailed to active and vested inactive members in August. Please review your statement carefully to ensure that personal information reported by your employer is accurate.

If you find errors in your personal information, please contact your employer to correct the information. For questions about your member contributions, retirement or credited service, you are welcome to contact the PSRSSTL.

INSURANCE OPEN ENROLLMENT

The health insurance open enrollment period for 2020 begins soon. Retired members enrolled in medical and dental insurance through PSRSSTL should look for an Open Enrollment Packet in the mail this coming October.

Information regarding open enrollment meetings will be included with the packet and posted on the website, www.psrssl.org.

ANNUAL REPORT SUMMARIES

All members were mailed an annual report summary this Summer for the PSRSSTL fiscal year ended December 31, 2018. Copies of the entire 2018 Comprehensive Annual Financial Report (CAFR) and its summary are available on the PSRSSTL website at www.psrssl.org. If instead you would like a copy of the entire 2018 CAFR or its summary sent to you by mail, you may request a copy in writing or by telephone.

The CAFR is composed to conform with reporting standards published by the Government Finance Officers Association (GFOA). The 2018 report has been submitted to GFOA for review and certification. If GFOA accepts the CAFR for the fiscal year ended December 31, 2018, this will be the eighth year in a row that PSRSSTL has been awarded a Certificate of Achievement for Excellence in Financial Reporting.

MEMORIALS

The Retirement System regretfully reports the following members as deceased:

Barbara J. Beck, Emily F. Bever, Terry Casey, Ronnie Cobb, Reagan Delaney, Eileen E. Dierkes, Frank J. Dillman, Emma L. Earles, Lorraine Ezell, Kay Q. Forde, Janice L. Francis, Sandra N. Gray, Wayne W. Hagensieker, Claude Harper, Gary R. Harris, Robert L. Heinsius, Maurine Hollimon, Rogenia L. Howell-Beavers, Jacqueline M. Hudson, Kathleen A. Huelsing, Charles T. Hunt, Quinton Jackson, Wanda M. Jacques, Doris M. Layman, Lynette F. Jones, Melvin V. Jones, Maryann Lagermann, Barbara J. Mabrey, Angelo L. Maltagliati, Maureen L. Moore, Esther Nall, Mary Onder, Lillian Q. Patton, Ruth G. Richardson, Joseph H. Roberts, Tamara B. Roseman-McGee, Jeannine I. Schleicher, Evelyn M. Scott, Francis J. Seiferd, Ruby Townsend, Rochelle M. Vanderbilt, Norma J. Voss, Margaret H. Walker, Jessie M. Wright and Aileen Wynne



Regular Board Meeting Schedule for Remainder of 2019

October 21st

December 16th

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

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>
September 16, 2019	October 1, 2019	December 17, 2019	January 1, 2020
October 17, 2019	November 1, 2019	January 17, 2020	February 1, 2020
November 18, 2019	December 1, 2019	February 17, 2020	March 1, 2020

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>
Angela Johnson.....	Member Services Lead	3014
Dawn Waters.....	Insurance Benefits Specialist	3011
Monica Brewer.....	Receptionist/Clerical Assistant	3013
Randy Elam.....	Technology Manager	3017
Robin Willis.....	Customer Service Representative	3010
Terry Mayes.....	Accounting Specialist	3012
Fax Number		314-533-0531

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2019 SECOND QUARTER INVESTMENT BRIEF

"Investing your money for lifetime security"

The Retirement System's investment portfolio experienced a return of 2.5% during the 2019 Second Quarter, ranking in the top 92% of similar public funds. During the one-year period ending on June 30, 2019, the Retirement System experienced a return on investments of 4.3%, a decrease of \$(21.9) million in market value, and ranked in the top 81% 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 6/30/2019	One Quarter	One Year
Beginning Market Value	\$851,043	\$869,281
Net Additions/Deductions ¹	(24,993)	(61,382)
Return on Investment	21,305	39,456
Ending Market Value	\$847,355	\$847,355
¹ Deductions fund pension payments	(Dollars in \$000's)	

Period Ending 6/30/2019	Percentile Ranking (Public Funds Universe)	Investment Return
One Quarter	92 nd	2.5%
One Year	81 st	4.3%
Three Years	77 th	8.4%
Five Years	79 th	5.3%
Ten Years	69 th	8.9%
Since 1997	35 th	6.8%

Asset Allocation Summary Period Ending 6/30/2019		
Asset Class	Market Value	% of Portfolio
Domestic Stocks	\$236,616,986	27.9%
Domestic Fixed Income (Bonds)	118,034,532	13.9%
International Stocks	137,566,047	16.3%
Global Stocks	51,444,418	6.1%
Global Fixed Income (Bonds)	37,905,000	4.5%
Emerging Markets Debt	27,232,624	3.2%
Tactical Asset Allocation (GTAA)	86,861,372	10.2%
Hedge Funds	48,825,198	5.8%
Real Estate	47,776,388	5.6%
Alternatives	47,807,142	5.6%
Cash	7,285,101	0.9%
Total	\$847,354,808	100%

MEDICARE INSURANCE INFORMATION

If you are retired and enrolled in a secondary Medicare medical plan with UnitedHealthcare (UHC) offered through the St. Louis Public Schools (SLPS), you might save on premium costs by switching to a PSRSSTL UHC Medicare Advantage Plan during the open enrollment period for 2020.

Please review the 2020 Insurance Open Enrollment Packet to be mailed to covered retirees this coming October. A review could reveal your eligibility for a Medicare Advantage Plan and **any premium cost savings**. If you decide a change is appropriate for 2020, PSRSSTL will assist you during the open enrollment period.

Because there are two SLPS Plans and three Medicare Advantage PPO Plans, any cost savings will vary based on the type of plans under comparison. In the past, retirees have saved at least \$3,300 in annual premium costs by simply changing plans.

A review of your prescriptions prior to making a change is very important because of possible additional out-of-pocket costs with the Medicare Advantage Plans.

RETIREMENT SYSTEM NEWS FLASH

- ♦ For information regarding COLA's, and other retirement facts and issues, please visit the retirement system's website found at www.psrstl.org.
- ♦ 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.
- ♦ If you would like your monthly benefit direct deposited each month but don't have a bank account, you may want

to research reloadable debit cards because PSRSSTL is able to make automatic deposits to these accounts.

- ♦ Read the entire Newsletter, it doesn't take too long.
- ♦ The waiting period to replace a lost pension check is ten (10) calendar days and, in most cases, reissues will only be made starting the 11th day of the month.
- ♦ 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.
- ♦ 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.
- ♦ Please remember to keep your mailing address current with your employer or PSRSSTL if retired.

MAILINGS FOR REMAINDER OF 2019

Newsletter: November

Annual Benefit Statements: August

Health Insurance Open Enrollment Packets: October

Election Information: as needed

WARNING ABOUT POTENTIAL SCAMS

DURING AND AROUND THE INSURANCE OPEN ENROLLMENT PERIOD TO TAKE PLACE IN NOVEMBER, YOU COULD BE CONTACTED BY ANYONE OFFERING YOU UNSOLICITED OR FREE PSRSSTL RETIREMENT ADVICE OR COUNSELING. IF THIS HAPPENS TO YOU, PLEASE BE AWARE, **IT IS A SCAM**. PLEASE NOTE: THE RETIREMENT SYSTEM DOES NOT CONTACT MEMBERS UNEXPECTEDLY TO OFFER UNSOLICITED OR FREE RETIREMENT ADVICE OR SERVICES.