

# 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.psrstl.org



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## OPEN ENROLLMENT PERIOD FOR 2020 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 2020 began November 1<sup>st</sup> and ends at 4:00 p.m. on November 27, 2019.

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 2019 to enroll on a voluntary basis in one of the PSRSSTL medical insurance plans. To be eligible for a Medicare Plan, the insured must be enrolled in both Medicare Parts A & B.

Retirees and survivors enrolled in a medical or dental plan offered by the retirement system should review the Open Enrollment Packet

mailed in October for information on the plans and insurance providers, monthly premiums and other details.

**If you** are a retiree or surviving dependent enrolled in any of the PSRSSTL medical, dental and/or vision insurance plans and **do not wish to make changes, you don't need to take any action.** As a current retirement system health insurance participant, your insurance will automatically rollover to 2020.

If you are a retired member or surviving dependent considering a change in health insurance plans or a retiree enrolling based on 2019 Medicare eligibility, **please take note that the open enrollment deadline to submit all paperwork for health insurance coverage changes is November 27 2019, at 4:00 p.m.; no changes will be permitted after the deadline.** All changes made during open enrollment will become effective January 1, 2020.

## Last 2019 Regular

### Board Meeting

December 16<sup>th</sup>

Usually 4:30 p.m.

## 2020 Regular Board Meeting Schedule

Available after  
December 16<sup>th</sup>

Meetings are open to the public and held in the boardroom on the 2<sup>nd</sup> floor at 3641 Olive Street St. Louis, Missouri

## MEMORIALS

The Retirement System regretfully reports the following members as deceased:

Maurice H. Bell, Jemima Bodley, Charlotte H. Boehm, Martin O. Braeske, Barbara J. Brezill, William J. Brown, Dorothy S. Carron, Marie C. Casey, Virginia M. Conyers, Nathaniel Crockett, Andrea Cuevas, Karen L. Culton, Louis Deavens, Jerome Delgaudio, George T. Duckworth, Bessie P. Foreman, Audrey S. Gooch, Patricia A. Green, Johnny B. Gregory, Raymond E. Hagedorn, Willie E. Harriel, Patricia A. Hastings, Dolores J. Hester, Dorothea Holdener, Vetrue Jacobs, Lillie M. Jones, Jimmie Kohlheim, Anne C. Ladner, Earline R. Lee, Melvin L. Loncaric, Clinton H. Martin, Veronica M. Murphy, Betty J. Rider, Betty J. Rothlisberger, Anne R. Smith, Alma C. Snow, Charlotte W. Stadlander, Shirley Swingler, Kathryn A. Thomas, Betty A. Turley, Emma M. Tyler, Yvonne Washington, Marsha J. Winton and Joyce E. Young



## 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 18, 2019	December 1, 2019	February 14, 2020	March 1, 2020
December 17, 2019	January 1, 2020	March 17, 2020	April 1, 2020
January 17, 2020	February 1, 2020	April 16, 2020	May 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

### Staff Member

### Position



### Ext.

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 THIRD QUARTER INVESTMENT BRIEF***"Investing your money for lifetime security"*

The Retirement System's investment portfolio experienced a flat return of 0% during the 2019 Third Quarter, ranking in the top 86% of similar public funds. During the one-year period ending on September 30, 2019, the Retirement System experienced a return on investments of 1.6%, a decrease of 5.1% in market value, and ranked in the top 91% 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.

<b>Market Value</b>		
Period Ending 9/30/2019	One Quarter	One Year
Beginning Market Value	\$849,635	\$864,180
Net Additions/Deductions <sup>1</sup>	(30,021)	(61,381)
Return on Investment	658	17,473
Ending Market Value	\$820,272	\$820,272
<sup>1</sup> Deductions fund pension payments	(Dollars in \$000's)	

Period Ending 9/30/2019	Percentile Ranking (Public Funds Universe)	Investment Return
One Quarter	86 <sup>th</sup>	0.0%
One Year	91 <sup>st</sup>	1.6%
Three Years	88 <sup>th</sup>	7.1%
Five Years	88 <sup>th</sup>	5.6%
Ten Years	78 <sup>th</sup>	7.7%
Since 1997	45 <sup>th</sup>	6.7%

<b>Asset Allocation Summary Period Ending 9/30/2019</b>		
Asset Class	Market Value	% of Portfolio
Domestic Stocks	\$219,090,368	26.7%
Domestic Fixed Income (Bonds)	119,444,812	14.6%
International Stocks	159,326,899	19.4%
Global Stocks	51,526,730	6.3%
Global Fixed Income (Bonds)	38,255,000	4.7%
Emerging Markets Debt	27,361,654	3.3%
Tactical Asset Allocation (GTAA)	44,445,066	5.4%
Hedge Funds	48,274,580	5.9%
Real Estate	48,224,153	5.9%
Alternatives	50,089,387	6.1%
Cash	14,233,631	1.7%
<b>Total</b>	<b>\$820,272,280</b>	<b>100%</b>

**2020 MAILING SCHEDULE****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 Benefit Statements:** August**Health Insurance Open Enrollment Packets:** October**Election Information:** as needed**A NOTE ABOUT 2020 DIRECT DEPOSITS**

The System pays pensions with a payment date on the 1<sup>st</sup> of each month. In months when the 1<sup>st</sup> falls on a weekend or holiday weekend, PSRSSTL sends direct deposits by the last business day of the prior month but the funds may not be deposited by the banks until the first business day of the month. Retirees should contact their bank for information on the timing of direct deposits falling on a weekend or holiday. In 2020, the 1<sup>st</sup> will fall on a holiday in January, which means funds may not be available until the 2nd. The 1<sup>st</sup> will fall on a weekend in February, March, August and November but funds should be available no later than the following Monday in these months.

**POWER OF ATTORNEY (POA) ASSIGNMENTS**

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

**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](http://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 11<sup>th</sup> 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.
- ♦ **HAPPY HOLIDAYS!!**

**WARNING ABOUT POTENTIAL SCAMS**

DURING AND AROUND THE INSURANCE OPEN ENROLLMENT PERIOD TAKING PLACE NOW, YOU MAY 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 KNOW THAT THE RETIREMENT SYSTEM DOES NOT CONTACT ITS MEMBERS OUT-OF-THE-BLUE TO OFFER UNSOLICITED OR FREE RETIREMENT ADVICE OR SERVICES.