



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.



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Happy Holidays

The PSRSSTL staff wishes all members a Happy Holiday Season and a peaceful and joyous New Year.

In Memoriam

This section lists recently deceased retirees and can be found in the Retiree Version of the Newsletter, which is posted on the PSRSSTL website.

Regular Board Meeting 2022 Schedule

February 28
April 18
June 20
August 15
October 17
December 19

Meetings are currently open to the public via LiveStream on YouTube. The link is available on the website, www.psrstl.org.



Board of Trustees

Angela Banks
Christina C. Bennett
Antionette Cousins
Louis C. Cross III (Chairman)
Sheila P. Goodwin (Treasurer)
Donna Jones
Yvette A. Levy
Bobbie Richardson (Vice-Chairperson)
Albert J. Sanders, Jr.
Justin M. Stein II
Dorris Walker

Editors:
Susan Kane, Executive Director
& PSRSSTL staff

Important Facts About PSRSSTL

The System was created by Missouri State Statute effective January 1, 1944 and provides retirement benefits for employees of St. Louis Public School and Charter Schools located in the City of St. Louis. As of January 1, 2021, the System had:

4,386	+	4,984	+	3,560	=	12,930	Up slightly from the previous year.
Retired Members		Active Members		Inactive Members		Total Membership	

Average age of Retirees is **75 years** and an average monthly benefit amount of **\$2,005**.

Active Members have an average age of **43 years** and an average of **8 years** of service.

Missouri Reciprocity with Public School Retirement Systems

In 2001, the State of Missouri passed legislation allowing PSRSSTL members who are vested with five (5) or more years of credited service, and who are also vested with either the Kansas City Public School Retirement System, the Public School Retirement System of Missouri or the Public Education Employee Retirement System of Missouri, to combine credited service with any of the four (4) systems for retirement eligibility purposes.

According to PSRSSTL Chapter B., Rule XIV., combining credited service for retirement eligibility purposes is known as Missouri Reciprocity. For credited service with any of the four (4) systems to qualify under these provisions, a member must have opted to leave their employee contributions on account and have five (5) or more years of credited service with each of the systems under consideration.

It is important to note that each retirement system has its own retirement eligibility rules and pension benefit formula(s), and typically uses credited service, average final compensation and a pension multiplier to determine pension benefits. All four (4) systems are required by state statute to recognize the other's qualified credited service to determine a member's retirement eligibility. Once credited service has been qualified and combined to determine retirement eligibility, each system becomes responsible for paying its portion of pension benefits directly to its members as they retire. Under no circumstances will Missouri Reciprocity increase pension benefits with any of the four (4) systems but it may lead to earlier retirement with them.



If you are a vested PSRSSTL member with five (5) or more years of credited service with at least two (2) of the four (4) Missouri retirement systems referred to herein and would like to learn more about Missouri Reciprocity, you are always welcome to contact PSRSSTL for further information.

Retirement Application Deadlines

Applications must be filed at least 15 days prior to retirement. The next five (5) deadlines are:

RETIREMENT	DEADLINE
February 1, 2022	January 18, 2022
March 1, 2022	February 14, 2022
April 1, 2022	March 17, 2022
May 1, 2022	April 15, 2022
June 1, 2022	May 17, 2022



The next Retirement Seminar has been scheduled for February 15, 2022 from 3:00-4:30 p.m.

Employees of St. Louis Public Schools and District Charter Schools approaching retirement are invited to attend one of the Retirement Seminars hosted by PSRSSTL to learn more about your retirement benefit.

To register for a session, visit the website at <http://www.psrssl.org> and find the flyer with registration link.

Protect Your Personal Information

We have received reports that Members are being contacted by potential scammers about their PSRSSTL Retirement Benefit. Please carefully verify the identity of the individual calling you and never give out any of your personal information unless you can absolutely verify the identity of the caller. The Retirement Office will not typically contact Members about their benefit until the Member has requested information.



Trustee Election Results

During the recently conducted election, Bobbie Richardson was elected to fill an Active Non-Teacher position on the Board of Trustees. Her term will run from January 1, 2022 through December 31, 2025. This is one of two non-Teacher representatives elected by Active Membership.

PSRSSTL Staff Contacts



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Executive Director

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Technology Manager

2021 Third Quarter Investment Brief

"Investing Your Money For Lifetime Security"



The Retirement System's investment portfolio experienced a slight decrease of -.5% in the 3rd Quarter of 2021, ranking in the 74th percentile of similar public funds. During the one year period ending September 30, 2021, the Retirement System experienced a return on investments of 20.8%. 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 are listed in the tables below.

Market Value

Period Ending 9/30/2021	One Quarter	One Year
Beginning Market Value	\$949,098,208	\$811,732,702
Net Additions/Deductions ¹	-\$21,533,074	-\$57,645,847
Return on Investment	-\$3,716,101	\$169,762,178
Ending Market Value	\$923,849,033	\$923,849,033

¹Deductions fund pension payments

Asset Allocation Summary Period Ending 9/30/2021

Asset Class	Market Value	% of Portfolio
Domestic Stocks	\$245,755,666	26.6%
Domestic Fixed Income (Bonds)	\$144,256,205	15.6%
International Stocks	\$165,407,553	17.9%
Global Stocks	\$64,017,484	6.9%
Global Fixed Income (Bonds)	\$41,195,000	4.6%
Emerging Markets Debt	\$30,425,946	3.4%
Tactical Asset Allocation (GTAA)	\$45,653,675	4.9%
Hedge Funds	\$59,506,739	6.4%
Real Estate	\$55,762,247	6.0%
Alternatives	\$65,009,068	7.0%
Cash	\$6,859,450	.7%
Total	\$923,849,033	100%

Period Ending 9/30/2021	Percentile Ranking (Public Funds Universe)	Investment Return
One Quarter	74th	-.5%
One Year	54th	20.8%
Three Years	90th	9.1%
Five Years	87th	9.4%
Ten Years	91st	9.1%
Since 1997	-	7.3%

Reminders



Due to the continuing pandemic, the Retirement Office will remain closed to the public. Staff is continuing to work handling requests via telephone, email, mail, and the drop box in front of the PSRSSTL Office. Staff is available Monday-Friday from 8:00 a.m. to 4:30 p.m.

PSRSSTL Office will be closed on December 23 and 24 for observance of Christmas Eve and Christmas Day holidays and December 31 for New Year's Day.

PSRSSTL Office will be closed on January 17, 2022 for the Martin Luther King, Jr Holiday and February 21, 2022 for President's Day Holiday.