

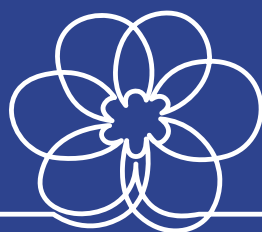
Mission Statement

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.



In This Issue

Insurance Update	1
In Memoriam	2
Direct Deposit Note	2
Fourth Quarter Investment Brief	3
1099 Q&A	4
PSRSSTL Staff News	4
Contacts	4



Time for Spring

Where flowers bloom so does hope.

- Lady Bird Johnson

The earth laughs in flowers.

- Ralph Waldo Emerson

Insurance Update

Effective January 1, 2023, the premium for the three Medicare Advantage plans offered by the System decreased to \$0. This premium guarantee is in place through December 31, 2025. Medicare eligible retirees who are covered through the UHC Base and Buy-up Plans also offered by the System will have the opportunity to review and select one of these Medicare Advantage Plans during open enrollment, which will be held in October/November 2023.

As a reminder, Delta Dental is continuing as the System's provider for retiree dental coverage. EyeMed remains the vision coverage provider.

Board of Trustees

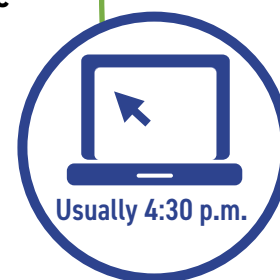
Angela Banks
Christina C. Bennett
Louis C. Cross III (Chairman)
Sheila P. Goodwin (Treasurer)
Shanise Johnson
Donna Jones

Yvette A. Levy
Martel Mann
Bobbie Richardson (Vice-Chairperson)
Albert J. Sanders, Jr.
Dorris Walker
Editors: Susan Kane, Executive Director
& PSRSSTL staff

Regular Board Meeting 2023 Schedule

April 17 October 23
June 26 December 18
August 28

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





The world changes from year to year...our lives from day to day....the love and memory of you shall never pass away.

The Public School Retirement System expresses condolences to family and friends of the following deceased members:

Eunice M. Atkinson
Robert G. Birkenmaier
Jeanette Bohne
Gary R. Brinkman
Richard J. Cadice
Dennis Caldwell
Jesse L. Calhoun
Jessie B. Chatman
Alicia M. Covington
Florida M. Cowley
Luxora Crawford
David L. Cunningham
Wardellar S. Daniels
Judith A. Dickson-Durham

William K. Dunn
Martha S. Ficklen
Ahmaad Galloway
Mischa Harston
Joyce S. Hicks
Betty J. Hipps
Richard Huber
Helen J. Ingle
Jeanette Knittel
Janet M. Matthews
Ronald Mayo
Joseph M. Nicastro
Leonard J. Nicolas, Jr
Bernice S. Randall

Mary A. Ritzka
Sallie H. Simmons
Jean Slaven
Vincent Stoltz
Joan V. Svejkosky
Billie Teneau
Edna Walters
John Watson, Sr.
Antonia West
Arie C. Williams
Sharon E. Williams
Sandra Wilson

Important Notice

Please make sure that PSRSSTL has your current address information. Keeping your contact information updated ensures that you receive important communications from PSRSSTL, such as newsletters, trustee election ballots, tax forms and retiree health insurance updates. Address change forms are available on the website and by contacting the PSRSSTL office.

Direct Deposit Note

Due to April 1 falling on a weekend, direct deposit of pension payments may not be available in bank accounts until Monday, April 3. Please check with your financial institution on the timing .

2022 Fourth Quarter Investment Brief

“Investing Your Money For Lifetime Security”



The Retirement System's investment portfolio increased by 5.99% in the Fourth Quarter ranking in the 44th percentile of similar public funds. The slowing of inflation was a hopeful sign for the markets during the 4th quarter. During the one year period ending December 31, 2022, the Retirement System recorded a return on investments of -10.98% but ranked in the 20th percentile. 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 12/31/22	One Quarter	One Year
Beginning Market Value	\$753,659,921	\$968,680,893
Net Additions/Deductions ¹	\$8,489,762	-\$56,184,322
Return on Investment	\$44,807,537	-\$105,539,351
Ending Market Value	\$806,957,220	\$806,957,220

¹Deductions fund pension payments

Period Ending 12/31/22	Percentile Ranking (Public Funds Universe)	Investment Return
One Quarter	44th	5.99%
One Year	20th	-10.98%
Three Years	47th	3.79%
Five Years	69th	4.52%
Ten Years	75th	6.36%
Since 1997	38th	6.56%

Asset Allocation Summary Period Ending 12/31/22

Asset Class	Market Value	% of Portfolio
Domestic Stocks	\$217,945,060	27.0%
Domestic Fixed Income (Bonds)	\$77,923,552	9.8%
International Equity	\$124,740,778	15.4%
Global Equity	\$51,307,589	6.4%
Global Fixed Income (Bonds)	\$56,811,353	7.0%
Emerging Markets Debt	\$21,351,204	2.6%
Tactical Asset Allocation (GTAA)	\$21,294,032	2.6%
Hedge Funds	\$58,380,330	7.2%
Real Estate	\$70,675,206	8.8%
Alternatives	\$75,067,885	9.3%
Cash	\$31,460,231	3.9%
Total	\$806,957,220	100%

Reminders



PSRSSTL Office will be closed on Friday, April 7 at Noon in observance of Good Friday.

PSRSSTL Office will be closed on Monday, May 29 for the Memorial Day Holiday, Monday, June 19 for the Juneteenth Holiday, and Tuesday July 4 for the Independence Day Holiday.



PSRSSTL 1099-R Frequently Asked Questions

Q. Why did I get more than one Form 1099-R?

You may receive multiple forms if you received more than one type of benefit payment. For example, if you are a retiree from the System and also a beneficiary recipient or requested your lump sum contribution refund as a rollover and a direct distribution, then you may receive two forms. All forms should be kept and reported on your tax return, even if the taxable amount is zero.

Q. How do I answer my tax preparer or enter information in tax software if they need to know what type of pension or distribution I received?

PSRSSTL provides a public pension benefit. This means that the benefit is coming from a federal, state, or local government.

Q. How do I change my tax withholding? Can I do this at any time during the year?

You can change your tax withholding at any time during the year. Please visit the PSRSSTL website at <http://www.psrstl.org/forms/> to download federal and state tax forms or contact the PSRSSTL office at (314) 534-7444 to request that a form be sent to you. The IRS has implemented a new W-4P form which the System is required to use as of January 1, 2023. This form must be completed by anyone requesting a change in their tax withholding. If you have questions, please ask your tax preparer for assistance in completing this form.

Q. If I live in Missouri, will I owe taxes on my PSRSSTL benefits received during the year?

Missouri law allows for a deduction for public pensions, private pensions, Social Security/Social Security disability payments and military pension on the MO income tax return if certain income limitations are met. For additional information, contact the Missouri Department of Revenue at (573) 751-3505 or consult with your tax advisor.

Q. Can I stop my MO state deduction if I no longer live in Missouri?

If you move out of state, PSRSSTL will not stop your Missouri state tax deduction automatically. Please visit the PSRSSTL website at <http://www.psrstl.org/forms/> to download and complete a state tax form or contact the PSRSSTL office at (314) 534-7444 to request that a form be sent to you.

Q. Can PSRSSTL provide tax advice/assistance when I am completing my federal and state tax forms?

PSRSSTL will send you information that you need to prepare your tax returns but **cannot provide tax advice**. Please speak with a tax advisor or contact the Internal Revenue Service (IRS) or Missouri Department of Revenue.

PSRSSTL Staff Contacts

ph: 314-534-7444 fax: 314-533-0531

address: 3641 Olive Street, Suite 300
St. Louis, MO 63108

Angela Johnson, ext. 3014	Member Services Manager
Dawn Waters, ext. 3011	Insurance Benefits Specialist
Monica Brewer, ext. 3013	Receptionist/Clerical Asst.
Randy Elam, ext. 3017	Technology Manager
Robin Willis, ext. 3010	Customer Service/Beneficiary Family Contact Representative
Terry Mayes, ext. 3012	Accounting Specialist
Susan Kane, ext. 3015	Executive Director

PSRSSTL Staff News

Congratulations to Dawn Waters on her upcoming retirement. Dawn has served as the System's Insurance Benefit Specialist since November 2015. Thank you, Dawn, for your service to PSRSSTL Members and best wishes in this new chapter in your life.