



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 New Year

Warmest thoughts and best wishes to all of our Retired Members. May the New Year only bring happiness and joy to you and your loved ones. May peace, love, and prosperity follow you always.

Upcoming Mailing

Watch your mailbox for an important tax mailing in January. The 1099 Tax Form which is needed when filing 2023 taxes, will be mailed by January 31, 2024, (the IRS mailing deadline) to all retired PSRSSTL members.

This year, the insurance cost statements for 2023 will be available by request and not automatically mailed to all Retired Members with PSRSSTL insurance. The cost statement provides a breakdown of the amount of premium paid for PSRSSTL sponsored medical, dental, and vision insurance premiums during 2023. If you would like to request a statement, please email Monica Brewer, Insurance Specialist at monica.brewer@psrstl.org or phone at **314-534-7444**, ext. **3011**.

Board of Trustees

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2024 Regular Board Meeting Schedule

February 26, 2024	August 19, 2024
April 15, 2024	October 21, 2024
June 17, 2024	December 16, 2024

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





Those we love don't go away; they walk beside us every day.

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

Mattie P. Agins	Denise R. Davis	Richard Kretzler	Raymond W. Saur
RoseMarie M. Baker	William R. Entenman	Brenda K. Lancaster	Richard A. Simmons
Joyce E. Balls	Joanne F. Farley	Lawrence Lewis	Norland C. Tentschert
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Gwendolyn Calhoun	Ceola Fulcher	Oruelle D. Mershon	Robert Valle, Jr.
Virginia Campbell	Yvette C. Gilleylen	Cecelia M. Nangle	Zana M. Ware
Robert L. Campbell	Marilyn Green	Julia Oyen-Keller	Dorothy G. White
Clara Clinton	Frank E. Harris	Teresa M. Presnell	Gwendolyn Williams
Catherine J. Cloyd	Beatrice D. Hennings	Doris M. Quarles	Franklin D. Wynn
Regina A. Cotton	D.C. Johnson	Ruth E. Robertson	
George Cross	Celestine B. Johnson	Lilyan F. Russell	
Steven Davis	Yvonne D. Johnson	Matty G. Sanders	

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 Reminder

When submitting a direct deposit form for a new bank account, please make sure to include a voided check with Bank Routing and Account Numbers. This is to ensure that PSRSSTL has the correct information to make sure your monthly retirement benefit is sent to the correct bank account.

2023 Third Quarter Investment Brief

“Investing Your Money For Lifetime Security”



The Retirement System's investment portfolio increased by 2.37% in the Second Quarter, ranking in the 83rd percentile of similar public funds. Returns were positive for the quarter amidst some signs that inflation might be trending lower even while the US economy remained strong. During the one year period ending June 30, 2023, the Retirement System recorded a return on investments of 7.91%, ranking in the 71st 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 9/30/23	One Quarter	One Year
Beginning Market Value	\$820,892,253	\$753,659,926
Net Additions/Deductions ¹	-\$22,183,237	-\$50,350,889
Return on Investment	-\$15,936,958	\$79,463,021
Ending Market Value	\$782,772,058	\$782,772,058

¹Deductions fund pension payments

Period Ending 9/30/23	Percentile Ranking (Public Funds Universe)	Investment Return
One Quarter	20th	-1.98
One Year	61st	10.61
Three Years	29th	5.37
Five Years	66th	4.69
Ten Years	73rd	5.84
Since 1997	42nd	6.54

Asset Allocation Summary Period Ending 9/30/23

Asset Class	Market Value	% of Portfolio
Domestic Stocks	\$225,456,011	28.9%
Domestic Fixed Income (Bonds)	\$86,892,167	11.1%
International Equity	\$117,278,914	15%
Global Equity	\$45,077,308	5.7%
Global Fixed Income (Bonds)	\$57,907,908	7.5%
Emerging Markets Debt	\$21,270,492	2.6%
Tactical Asset Allocation (GTAA)	\$21,651,633	2.8%
Hedge Funds	\$51,426,926	6.6%
Real Estate	\$64,408,581	8.2%
Alternatives	\$83,210,116	10.6%
Cash	\$8,192,002	1%
Total	\$782,772,058	100%

Reminders



PSRSSTL Office will be closed on Monday, December 25 and Tuesday, December 26 for Christmas Eve and Christmas Day Holidays and Monday, January 1 for New Year's Day. The PSRSSTL Office will also be closed on Monday, January 15 for Martin Luther King Jr. Day and Monday, February 19 for President's Day.

COLA Increase Requirements

The law governing ways in which cost-of-living adjustments (COLA's) may be adopted is specific and lays out the financial requirements that must be satisfied prior to awarding COLA's. Specifically, the funded ratio of a pension plan must be at least 80% before consideration may be given to adopting a COLA.

In 2017, the Missouri Legislature passed SB 62, which contained provisions lowering the Employer Contribution rate affecting the funding status and actuarially soundness of PSRSSTL. After this legislation was passed, the actuary calculated that PSRSSTL's funding ratio will remain below 75% until at least 2034. Earlier in 2023, the actuary calculated that PSRSSTL had a funding ratio of 73.3% which is far below the 80% requirement for the retirement system to consider granting a COLA.

Until PSRSSTL is at least 80% funded, the retirement system is prohibited by law from adopting or considering any type of retirement benefit increases. After PSRSSTL becomes at least 80% funded, an actuary must also be willing to certify the actuarial soundness of the retirement plan after a pension increase is implemented. Unfortunately, under current conditions, it will be many years before PSRSSTL will be able to consider granting a COLA.

A Note about 2024 Direct Deposits



The System pays pensions with a payment date on the 1st of each month. In months when the 1st 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 your financial institution 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 2024, the 1st will fall on a holiday in January, which means funds may not be available until Tuesday, January 2. The 1st will fall on a weekend in June, September and December but funds should be available no later than the following Monday in these months.

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
Ann Connor, ext. 3013	Receptionist/Clerical Assistant
Monica Brewer, ext. 3011	Insurance Benefits Specialist
Robin Willis, ext. 3010	Customer Service/Beneficiary Family Contact Representative
Randy Elam, ext. 3017	Technology Manager
Terry Mayes, ext. 3012	Accounting Specialist
Susan Kane, ext. 3015	Executive Director