

NEWSLETTER OF THE PUBLIC SCHOOL RETIREMENT SYSTEM OF THE CITY OF ST. LOUIS (PSRSSTL)

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Public School Retirement System of the City of St. Louis

www.psrstl.org



Fall 2017



Volume XVII Issue I

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OPEN ENROLLMENT PERIOD FOR 2018 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 2018 began November 1st and ends at 4:00 p.m. on December 1, 2017.

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 2017 to enroll on a voluntary basis in one of the PSRSSTL medical insurance plans. To be eligible for a Medicare Plan, the insured must have 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 late October for information on plan or insurance provider changes, monthly premiums and other plan details.

If you are a retiree or surviving dependent already enrolled in any of the PSRSSTL medical, dental and/or vision insurance plans and **do not wish to make any changes, you do not need to submit any open enrollment paperwork** and your insurance coverage will automatically rollover to 2018.

If you are a retired member or surviving dependent considering a change in health insurance plans or a retiree enrolling based on 2017 Medicare eligibility, **please take note that the open enrollment deadline to submit all required paperwork for health insurance coverage is December 1, 2017, at 4:00 p.m., and no changes will be permitted after the deadline.** All changes made during open enrollment will become effective January 1, 2018

MEMORIALS

The Retirement System regretfully reports the following members as deceased:

Khadijah Ali, Sherlie A. Anderson, Benjamin S. Armistead, Willetta S. Atkinson, Ruth A. Barry, Janice Batiste, Lennett Berry, George W. Brown, Mildred Brown, Thomas E. Brown, Salenia C. Bush, Retaun Cain-Cannon, Nadine Camp Harvey C. Cunningham, Harold D. Darnall, Ralph Deuser, Clastine Dubose, Phyllis J. Elson, Cleodora T. Ewing, Wayne T. Fisher, Roosevelt Ford, Williestean Fulks, Kim S. Gill, Charmaine L. Gould, Alfred Grady, Joshua Graves, Bessie Hayes, Martha Hunt, Loyce P. Huston, Ernest O. Jacobs, Doris A. Johnson, Jayme L. Jones, Colleen V. Knirr, Pauline B. Lawler, Cecilia C. Louis, Scott A. Mitchell, Annabelle Morgan, Eula C. Murray, Eleanor N. Nazzoli, Clifford Onder, Daniel O. Parkton, Cheryl Prince, Audrey A. Procter-Graves, Jennye Robinson, Greta B. Ross, Fredric F. Rosteck, Brian D. Rutter, Mary W. Saliba, Helen N. Sandretto, Alonzo Segers, Clark D. Simmons, Thomas M. Stenger, Dorothy H. Thomure, Armin Unterbrink and Jennie C. Vlanton



Last 2017 Regular Board Meeting

December 18th
Usually 4:30 p.m.

2018 Regular Board Meeting Schedule

Available after
December 18th

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:

Deadline	Retirement	Deadline	Retirement
December 18, 2017	January 1, 2018	March 19, 2018	April 1, 2018
January 17, 2018	February 1, 2018	April 16, 2018	May 1, 2018
February 14, 2018	March 1, 2018	May 17, 2018	June 1, 2018

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
Robin Willis	Receptionist/Clerical Assistant	3010
Terry Mayes	Accounting Specialist	3012
Tiffany Jones	Customer Service Representative	3013
Tom Kinealy	Technology Manager	3017
Fax Number		314-533-0531

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2017 THIRD QUARTER INVESTMENT BRIEF

“Investing your money for lifetime security”

The Retirement System’s investment portfolio experienced a positive return of 3.9% during the 2017 Third Quarter, ranking in the top 15% of similar public funds. During the one-year period ending on September 30, 2017, the Retirement System experienced a positive return on investments of 12.3%, a net increase of 3.5% in market value, and ranked in the top 56% 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 09/30/2017	One Quarter	One Year
Beginning Market Value	\$857,994	\$832,447
Net Additions/Deductions ¹	(27,859)	(70,726)
Return on Investment	31,659	100,073
Ending Market Value	\$861,794	\$861,794
¹ Deductions fund pension payments	(Dollars in \$000's)	

Period Ending 09/30/2017	Percentile Ranking (Public Funds Universe)	Investment Return
One Quarter	15 th	3.9%
One Year	56 th	12.3%
Three Years	65 th	6.3%
Five Years	75 th	7.8%
Ten Years	50 th	5.4%
Since 1997	29 th	7.0%

Asset Allocation Summary Period Ending 09/30/2017		
Asset Class	Market Value	% of Portfolio
Domestic Stocks	\$221,002,993	25.7%
Domestic Bonds	111,190,547	12.9%
International Stocks	142,188,982	16.5%
Global Stocks	49,365,044	5.7%
International Bonds	35,420,000	4.1%
Emerging Markets Debt	27,509,909	3.2%
Tactical Asset Allocation (GTAA)	104,304,271	12.1%
Hedge Funds	66,152,927	7.7%
Real Estate	54,305,801	6.3%
Alternatives	25,996,401	3.0%
Cash	24,356,901	2.8%
Total	\$861,793,776	100%

PSRSSTL INFORMATION NEWS FLASH

- ◆ Beginning around April 1, 2018 and ending around April 30, 2019, Medicare is expected to send new cards to its recipients. Medicare claim numbers will no longer contain Social Security numbers to help prevent identity theft. If you are a retiree and receive a new card, please submit a copy to PSRSSTL so we may better serve you.
- ◆ Retirees are encouraged to visit the PSRSSTL website at www.psrstl.org to view and stay current regarding health insurance coverage information.
- ◆ 2017 IRS 1099-R Forms will be mailed to retirees no later than January 31, 2018.
- ◆ 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.
- ◆ 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.
- ◆ The waiting period to replace a lost pension check is ten (10) calendar days and, in most cases, replacement checks may only be issued after the 10th 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.
- ◆ Please remember to keep your mailing address current with your employer or PSRSSTL if retired.
- ◆ We Wish You a Wonderful Holiday Season!



2018 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 2018 DIRECT DEPOSITS

The System makes pension payments on the 1st of each month. In months when the 1st falls on a weekend or holiday, direct deposits are typically processed by banks on the next business day. A note to retirees: in 2018, the 1st will fall on a holiday weekend in January and September, which means funds may not become available until the next business day, Tuesday, January 2nd and September 4th, respectively. The 1st will fall on a weekend in April, July and December but funds should be available no later than the following Monday in these three months.

SECOND WARNING ABOUT A POTENTIAL SCAM

IF YOU ARE CONTACTED BY ANYONE OFFERING UNSOLICITED OR FREE PSRSSTL RETIREMENT ADVICE OR COUNSELING, **IT IS A SCAM.**

PLEASE NOTE: THE PSRSSTL DOES NOT CONTACT MEMBERS UNEXPECTEDLY AND OFFER UNSOLICITED OR FREE RETIREMENT ADVICE.