

# 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

Public School Retirement System of the City of St. Louis

www.psrstl.org

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## OPEN ENROLLMENT PERIOD FOR 2019 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 2019 began November 1<sup>st</sup> and ends at 4:00 p.m. on November 30, 2018.

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 2018 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 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 any changes, you do not need to take any action.** As a current retirement system health insurance participant, your insurance coverage will automatically rollover to 2019.

If you are a retired member or surviving dependent considering a change in health insurance plans or a retiree enrolling based on 2018 Medicare eligibility, **please take note that the open enrollment deadline to submit all paperwork for health insurance coverage changes is November 30, 2018, 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, 2019.

## MEMORIALS

The Retirement System regretfully reports the following members as deceased:

Warren Barnes III, Robert H. Bell, Carl J. Bennett, Dorothy G. Bennett, James L. Blaylock, Loretta Brooks, Sharon A. Brown, Birdie N. Bruce, Jacqueline L. Clark, Winnie R. Cockrell, Doris M. Diederich, Charles Foster, Queen Fowler, Venita D. Furgerson, Bertha Grant, Kathy Harris, Norma J. Hay, Richard W. Hey, Verdie D. Horton, Bernice Howard, Everett Hughes, Lucy M. Jones, Louis A. Koehr, Philip J. Kratzert, William A. Kraus, Anne B. LaTragna, Shirley R. Martin, Virgie M. McNeal, Donna M. McNichols, Bernadine A. Muehlheausler, Robert G. Nador, Neta I. Pope, Alonzo Robinson Jr., Betty J. Rosario, Jeanne A. Scarpulla, Essie Sloan, Marie E. Smallwood, Martha K. Smith, Myrtle R. Steward, Vera W. Sykes, Elizabeth L. Waller, Garola S. Ward, Marilyn D. Wayne, Nancy L. White, Mary I. Woodson, Jean O. Wright, Estelle Yeager and Betty J. Zinselmeier



## Last 2018 Regular Board Meeting

December 17<sup>th</sup>  
Usually 4:30 p.m.

## 2019 Regular Board Meeting Schedule

Available after  
December 17<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

## RETIREMENT APPLICATION DEADLINES

Applications must be filed at least 15 days prior to retirement. The next (6) deadlines are:

Deadline	Retirement	Deadline	Retirement
December 17, 2018	January 1, 2019	March 18, 2019	April 1, 2019
January 17, 2019	February 1, 2019	April 16, 2019	May 1, 2019
February 14, 2019	March 1, 2019	May 17, 2019	June 1, 2019

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



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**2018 THIRD QUARTER INVESTMENT BRIEF**

*“Investing your money for lifetime security”*

The Retirement System’s investment portfolio experienced a positive return of 2.4% during the 2018 Third Quarter, ranking in the top 63% of similar public funds. During the one-year period ending on September 30, 2018, the Retirement System experienced a positive return on investments of 7.3%, a slight decrease of \$4.0 million in market value, and ranked in the top 59% 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 09/30/2018	One Quarter	One Year
Beginning Market Value	\$869,291	\$864,028
Net Additions/Deductions <sup>1</sup>	(30,755)	(68,040)
Return on Investment	21,498	64,046
Ending Market Value	\$860,034	\$860,034
<sup>1</sup> Deductions fund pension payments	(Dollars in \$000's)	

Period Ending 09/30/2018	Percentile Ranking (Public Funds Universe)	Investment Return
One Quarter	63 <sup>rd</sup>	2.4%
One Year	59 <sup>th</sup>	7.3%
Three Years	73 <sup>rd</sup>	9.3%
Five Years	79 <sup>th</sup>	7.0%
Ten Years	68 <sup>th</sup>	7.6%
Since 1997	29 <sup>th</sup>	7.0%

Asset Allocation Summary Period Ending 09/30/2018		
Asset Class	Market Value	% of Portfolio
Domestic Stocks	\$236,640,161	27.5%
Domestic Fixed Income (Bonds)	111,682,196	13.0%
International Stocks	138,597,635	16.1%
Global Stocks	50,963,276	5.9%
Global Fixed Income (Bonds)	35,910,000	4.2%
Emerging Markets Debt	25,977,385	3.0%
Tactical Asset Allocation (GTAA)	98,984,878	11.5%
Hedge Funds	69,313,350	8.1%
Real Estate	51,004,603	6.0%
Alternatives	34,627,355	4.0%
Cash	6,333,152	0.7%
<b>Total</b>	<b>\$860,033,991</b>	<b>100%</b>

**2019 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 2019 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 month but the funds may not be deposited by the banks until the next business day. Retirees should contact their bank for information on the timing of direct deposits falling on a weekend or holiday. In 2019, the 1<sup>st</sup> will fall on a holiday weekend in September, which means funds may not be available until Tuesday, September 3rd. The 1<sup>st</sup> will fall on a weekend in June and December but funds should be available no later than the following Monday in these two months.

**PSRSSTL INFORMATION NEWS FLASH**

- ◆ 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.
- ◆ 2018 IRS 1099-R Forms will be mailed to retirees no later than January 31, 2019.
- ◆ Read the entire Newsletter, it doesn't take too long.

- ◆ 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 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.

**REFUNDS OF MEMBER CONTRIBUTIONS**

Refunds of contributions to inactive members of PSRSSTL are governed by Missouri State Law, PSRSSTL Rules & Regulations and IRS Code 401(a). For the system to begin processing a refund of an inactive employee’s contributions, PSRSSTL must have on file all separation of employment letters, member enrollment forms and payment of contributions from all of the member’s employers.

Usually, refunds are processed within ninety days from the date of receipt of the separation of employment letter from the member’s last employer. Nonetheless, refunds are not processed until the member’s paperwork is in order and contributions are paid by all employers. There are no exceptions available that waive these requirements.

**READ THIS WARNING ABOUT SCAMS**

**WARNING:** YOU COULD BE CONTACTED BY PHONE OR MAIL AT ANYTIME BY ANYONE OFFERING YOU UNSOLICITED RETIREMENT ADVICE OR OTHER RELATED SERVICES. THESE SCHEMES ARE NUMEROUS AND SOME EVEN REQUEST MONEY FROM OUR RETIREES. IF THIS HAPPENS TO YOU, PLEASE BE AWARE, **IT IS A SCAM.** PSRSSTL DOES NOT CONTACT ITS RETIRED MEMBERS UNSOLICITED TO OFFER RETIREMENT RELATED SERVICES FOR A FEE OR OTHERWISE.