Public School Retirement System of the City of St. Louis (PSRSSTL) Defined Benefit Retirement Plan

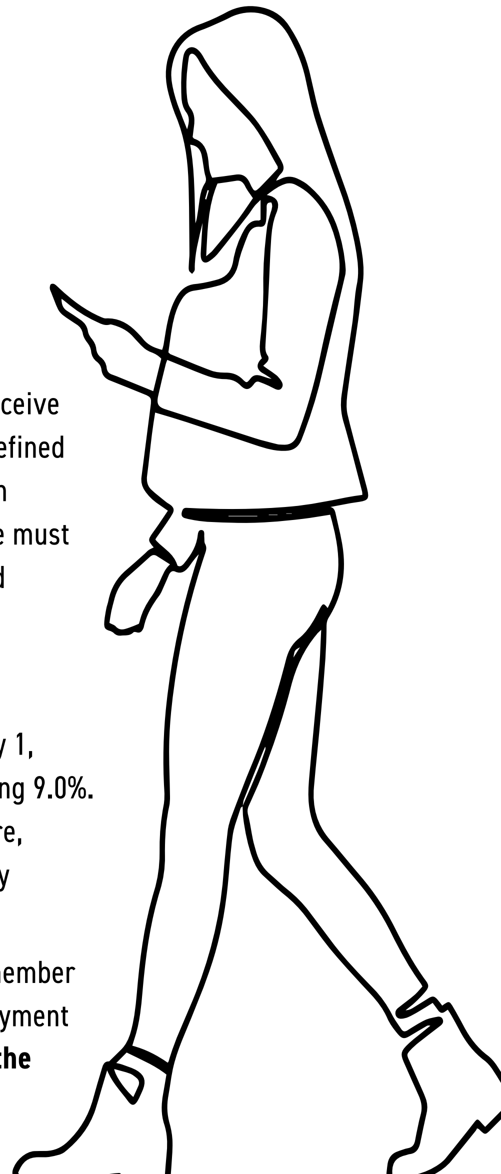
What is PSRSSTL?

The System was established on January 1, 1944, by Missouri State Statute and provides defined benefit retirement plan for eligible employees of St. Louis Public Schools and Charter Schools located in City of St. Louis.

PSRSSTL Provides For Its Members:
Retirement Benefits, Disability Benefits, Death Benefits, Survivor Benefits, Insurance Subsidy

PSRSSTL is governed by a 13 Member Board of Trustees:

- 4 Trustees are appointed by SLPS Board of Education
  2 Trustees by Charter School Association
- 2 Trustees are elected by Retired Membership
  - 1 Retired Teacher and 1 Non-Retired Teacher
- 5 Trustees by Active Membership
  - 1 Administrator, 2 Teachers and 2 Non-Teachers



What is a PSRSSTL Defined Benefit Plan?

Members who are vested (typically with 5 years of credited service) will receive a lifetime monthly benefit when they become eligible. This differs from a defined contribution plan (i.e. 401k or 403b plans) where the employer might match contributions to a retirement plan set up by the employee but the employee must manage the fund to ensure they have enough funds to cover what is needed during retirement.

Who pays for the PSRSSTL plan?

Both Members and their Employers contribute to the System. As of January 1, 2026, individuals hired as of 12/31/2017 or earlier are currently contributing 9.0%. Individuals hired after 01/01/2018 are currently contributing 9%. Upon hire, members should complete an enrollment form which includes a beneficiary designation for contributions.

As of January 1, 2026 Employers are currently contributing 14.0%. While member contributions can be refunded to members upon their termination of employment from a member employer, **employer contributions always remain with the System.**

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Is being a member of PSRSSTL optional?

MO State Statute mandates that eligible employees employed by St. Louis Public Schools or Charter Schools located in the City of St. Louis are required to be members of PSRSSTL.

When am I eligible to retire?

Member must meet one of the criteria below:

Normal (Age 65+ or Meet Rule of 80)*

Early (Age 60-64 AND 5+ years Credited Service)

Disability (Active Member with 5+ years Credited Service)

*If hired prior to 1/1/2018 and termed prior to 1/1/2018, then Rule of 85 applies

How much will my retirement benefit be?

A member's benefit is determined by a combination of compensation and credited service. The Final Average Compensation (FAC) is the highest average annual compensation for three consecutive years. Compensation is regular wages earned, including the cost of employer paid health and welfare benefits. For those hired as of 12/31/17 or earlier, the formula is 2% of FAC x credited service. For those hired as of 1/1/2018 or later, the formula is 1.75% of FAC X credited service.

Credited service is capped at 30 years. Active Members receive an Annual Benefit Statement every fall which shows their retirement date along with an estimate of how much the monthly benefit will be.

Am I able to provide for a spouse or dependent children with my retirement benefit?

Members who are eligible to receive a monthly retirement benefit can select, at retirement, an option that would allow for a monthly benefit to continue to a spouse or other option beneficiary after the member passes away. This option does reduce the amount of monthly benefit received during the Members' lifetime. Also, if a member passes away prior to retirement, their designated beneficiary will receive any member contributions remaining with the system. The beneficiary should be designated on the PSRSSTL Enrollment form at the time of hire and can be updated when a member's personal situation changes.

What happens to my contributions if I leave employment from a Member School before becoming vested?

Members may apply for a refund of their contributions if they are no longer employed by a School that reports to PSRSSTL. For balances that remain with PSRSSTL, interest is credited to the account annually. **Employer contributions remain with the System.**

How do I receive more information?

Attend a Virtual New Member Orientation program. Registration information and the schedule of upcoming sessions is available on the website, **www.psrsstl.org**. Information is also available by contacting Member Services at **314-534-7444**.