

PSRSSTL

Public School Retirement System of the City of St. Louis

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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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Hello Spring

When Spring comes, even the false spring, there were no problems except where to be happiest.

Ernest Hemingway

Special Open Enrollment

PSRSSTL is conducting a special open enrollment for retired members who are interested in enrolling in one of the two Medicare Advantage Plans offered by PSRSSTL. Retired members who are Medicare Eligible and currently enrolled in one of the SLPS Commercial Plans sponsored by PSRSSTL are able to enroll in a Medicare Advantage Plan effective July 1, 2024. Forms are due in the Benefits Office by May 31, 2024. If you would like more information, please contact Monica Brewer, Insurance Specialist, at monica.brewer@psrstl.org, or phone at 314-534-7444, ext. 3011.

Board of Trustees

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Editors: Susan Kane, Executive Director & PSRSSTL staff

2024 Regular Board Meeting Schedule

June 17, 2024 October 21, 2024
August 12, 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.





In Memoriam

Your life was a blessing, your memory a treasure. You are loved beyond words and missed beyond measure.

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

Margaret Baker	Gloria Crutchfield	Shirley James	Sylvia Price
Camillia Banks	Rowena Evans	Johnathan Jones	Wilhelmenia Rockett
James Barbee, Sr.	Queen Everett-Davie	Minnie Lackey	Charles Rose, Sr.
Dorothy Barnes	Carole Fisher	Joan Lee	Dennis Schickedanz
Gloria Bess	Shirley Gerdel	Lula Levett	Grady Seals
Alvin Bolden	Damon Giboney, Sr.	Harlan Lewis	Mattie Stanton
Janet Bosley	Virginia Grace	Emily Lewis	Virginia Turner
Rosina Brendel	Arlene Grant	Clyde March, Sr.	Salome Turner
Elisa Brooks	Verlean Greene	Sarah Martin	Margery Wagner
Earl Campbell	Harriette Hamilton	Lavaunt Maupin	Clarence Ward
Charellise Coleman	Meredith Hayes	Robert McBride	Jonnie Warner
Robert Collins	Laverta Hendricks	Leigh McGee	Jacqueline Wayne-Moten
Valerie Cotton	Joseph Hoard	Sandra McKinney	Rosalyn Williamson
Denise Coyne	Mildred Hylton	Mark Mess	William Young
Marchita Crawford	Joe Ella Jackson	Dorothy Pearson	Grace Young
			Kathleen Ziegler

Important Notice About Your Option Beneficiary

If you have designated an option beneficiary, please remember to notify PSRSSTL in the event of your option beneficiary's passing. Some benefit options provide for an increased benefit to the Retiree if the option beneficiary predeceases you.

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 Fourth Quarter Investment Brief

“Investing Your Money For Lifetime Security”



The Retirement System's investment portfolio increased by 6.77% in the Fourth Quarter, ranking in the 89th percentile of similar public funds. Returns were positive for the quarter while the US economy remained strong amidst hope that interest rates might decrease soon. During the one year period ending December 31, 2023, the Retirement System recorded a return on investments of 11.43%, ranking in the 82nd 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 12/31/23	One Quarter	One Year
Beginning Market Value	\$783,192,593	\$807,231,515
Net Additions/Deductions ¹	\$ 5,492,267	-\$53,235,515
Return on Investment	\$ 52,680,604	\$87,369,464
Ending Market Value	\$841,365,464	\$841,365,464

¹Deductions fund pension payments

Period Ending 12/31/23	Percentile Ranking (Public Funds Universe)	Investment Return
One Quarter	89th	6.77
One Year	82nd	11.43
Three Years	49th	3.86
Five Years	77th	7.88
Ten Years	83rd	5.98
Since 1997	47th	6.75

Asset Allocation Summary Period Ending 12/31/23		
Asset Class	Market Value	% of Portfolio
Domestic Stocks	\$241,274,002	28.7%
Domestic Fixed Income (Bonds)	\$92,405,138	10.9%
International Equity	\$127,928,763	15.2%
Global Equity	\$49,451,345	5.9%
Global Fixed Income (Bonds)	\$61,259,146	7.3%
Emerging Markets Debt	\$22,851,314	2.7%
Tactical Asset Allocation (GTAA)	\$23,117,727	2.7%
Hedge Funds	\$52,646,090	6.3%
Real Estate	\$62,415,601	7.4%
Alternatives	\$88,094,512	10.5%
Cash	\$19,921,826	2.4%
Total	\$841,365,464	100%

Reminders



PSRSSTL Office will be closed on Monday, May 27 for Memorial Day Holiday, Wednesday, June 19 for Juneteenth, and Thursday, July 4 for Independence Day.

Critical Information for Members and their Families

The passing of a family member is one of the most difficult events that we will face in our lifetime. Unfortunately, there are also many important financial matters to be addressed during this stressful period. One of those items is contacting PSRSSTL. Please include the reminder to handle this detail when compiling estate planning instructions for your family members.


Upon reaching out to PSRSSTL, staff will review to determine if any retirement benefits are payable after the retiree's death. At the time of retirement, some individuals elect to provide a monthly benefit for a Survivor Annuitant after their passing. The more quickly PSRSSTL is contacted the sooner the survivor benefits, if any, can begin. While member contributions are normally exhausted within 2-3 years of retirement, staff can also review to determine if any contributions remain to be paid out to the designated beneficiary. If there are no further benefits to be paid and monthly payments continue, any benefits paid out are considered over-payments and will need to be repaid once the system learns that a retiree is deceased.

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 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
Susan Kane, ext. 3015	Executive Director

Staff News

Congratulations to Terry Mayes, Accounting Specialist, who retired April 1, 2024. Terry worked for over 16 years for the System and was the point of contact for many retired members who had inquiries about their checks, direct deposits, or general retirement information. Best wishes to Terry as he begins this new chapter in his life.