



# PSRSSTL

Public School Retirement System of the City of St. Louis

Volume XXIV | Issue IA | Spring 2025

## 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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## Spring

"There are always flowers for those who want to see them."

Henri Matisse

## Website Update

One of the important ways that PSRSSTL communicates to its members is through the System's website. Members have requested the ability to access their personal retirement information on the website. Unfortunately, that option is not available now. PSRSSTL staff are working with an outside vendor on a new system that will provide more self-service opportunities for members in the future. It will take several years to accomplish but we are excited to begin working on this important project. The website does contain a variety of information including Board Meeting Notices, Recordings, and materials, Open Enrollment Guide and Webinar Recordings, and Tax and Direct Deposit Forms. The site has just recently undergone a transformation so if you haven't checked it out lately, now is the perfect time. Click on [www.psrstl.org](http://www.psrstl.org) and start exploring.

## Board of Trustees

Dr. Candice Carter-Oliver  
Christina C. Bennett  
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Dr. Albert J. Sanders, Jr.  
Dorris Walker (Treasurer)  
Editors: Susan Kane, Executive Director & PSRSSTL staff

## 2025 Regular Board Meeting Schedule

April 21, 2025	August 11, 2025
June 16, 2025	October 20, 2025
	December 15, 2025

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

[www.psrstl.org](http://www.psrstl.org).





## In Memoriam

*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:

Mary C. Henze  
Mildred Howlett  
Barbara J. Jones  
Loretta F. Jones Banks  
Annie R. Keys  
Thomas A. Koncki  
Cheryl A. Lampkin  
Ruth M. Larson  
Stephen J. Marling  
Cheryl A. McCarty  
Samuel M. McCauley  
Viola K. Miller

Delia L. Norde  
Velma M. Pierson  
Wanakee A. Quarles  
Rose Marie Richards  
Mary G. Rudolph  
Sally K. Rulo  
Jerelene L. Russell  
Annie H. Russell  
Lestine L. Shaw  
Irene W. Snyder  
Marcia L. Thompson  
Geneva Thompson  
Gala S. Watkins  
Rosemary Wilder  
Debra T. Williams

### 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 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.

# 2024 Fourth Quarter Investment Brief

“Investing Your Money For Lifetime Security”



The Retirement System's investment portfolio decreased by -1.35% in the Fourth Quarter, ranking in the 60th percentile of similar public funds. Returns were slightly negative for the quarter as the investment markets considered change in economic policy with the new Administration. During the one year period ending December 31, 2024, the Retirement System recorded a return on investments of 8.82%, ranking in the 79th 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 12/31/24	One Quarter	One Year
Beginning Market Value	\$869,374,713	\$842,957,778
Net Additions/Deductions <sup>1</sup>	\$ 9,053,825	-\$47,756,545
Return on Investment	-\$12,252,710	\$ 70,974,595
Ending Market Value	\$866,175,828	\$866,175,828

<sup>1</sup>Deductions fund pension payments

Period Ending 12/31/24	Percentile Ranking (Public Funds Universe)	Investment Return
One Quarter	61st	-1.35
One Year	79th	8.82
Three Years	56th	2.66
Five Years	70th	6.32
Ten Years	78th	6.42
Since 1997	51st	6.83

Asset Allocation Summary Period Ending 12/31/24		
Asset Class	Market Value	% of Portfolio
Domestic Stocks	\$244,019,735	28.2%
Domestic Fixed Income (Bonds)	\$94,494,930	10.9%
International Equity	\$127,168,416	14.7%
Global Equity	\$45,749,041	5.3%
Global Fixed Income (Bonds)	\$64,476,608	7.5%
Emerging Markets Debt	\$23,452,017	2.7%
Tactical Asset Allocation (GTAA)	\$24,070,780	2.8%
Hedge Funds	\$53,439,298	6.2%
Real Estate	\$66,194,651	7.6%
Alternatives	\$100,582,407	11.6%
Cash	\$ 22,527,945	2.5%
Total	\$866,175,828	100%

## Reminders



PSRSSTL Office will be closed the afternoon of Friday, April 18. PSRSSTL Office will also be closed on Monday, May 26 for Memorial Day, Thursday, June 19 for Juneteenth and Friday, July 4 for Independence Day Holiday.

Staff is available Monday – Friday from 8:00 a.m.- 4:30 p.m. via email and telephone or in person by appointment. A secure drop box is located outside the PSRSSTL office.

## 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. In 2024, 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 Upcoming 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, 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. **The payment dates impacted in 2025 are March 1, June 1, September 1 (Labor Day Holiday), and November 1. Deposits may not be completed until the next business day.** Retirees should contact their bank for information on the timing of these direct deposits.

### PSRSSTL Staff Contacts

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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
Miata Reeves-Borne, ext. 3012	Accounting Specialist
Susan Kane, ext. 3015	Executive Director

### WE'RE NOW ON LINKEDIN!

Connect with us on LinkedIn and stay updated with the latest information to help you live your best retirement. We'll share various content related to retirement benefits, pension fund information, office resources, and more to keep you informed. Connect with us today at <https://www.linkedin.com/company/public-school-retirement-system-of-the-city-of-st-louis>.