

PSRSSTL

Public School Retirement System of the City of St. Louis

Volume XXIII | Issue IIIA | Summer 2024

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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Summer is Here

When the sun is shining, I can do anything; no mountain is too high, no trouble too difficult to overcome.

Wilma Rudolph

Open Enrollment is Coming!

Mark your calendars now for open enrollment sessions that have been scheduled for this fall. Virtual sessions will be held on:

Thursday, November 7th at 10 a.m.

Wednesday, November 20th at 2 p.m.

Open enrollment materials, including registration information for the open enrollment sessions, will be sent out in late October.

Open enrollment allows PSRSSTL retired members to review their current coverage and make changes to their medical or dental plan and enroll in new voluntary benefit coverages of MetLife Prepaid Legal and Allstate Identity Theft Protection.

Board of Trustees

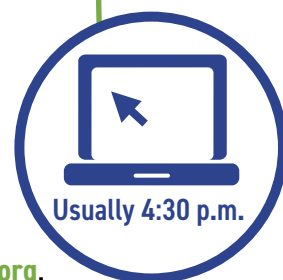
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2024 Regular Board Meeting Schedule

August 12, 2024 October 21, 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.





Although no words can take away the sorrow that you bare, May it be comforting to you to know that others care.

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

Gwendolyn Ball

Myrtle Binion

Ruby Brooks

Jeannette Cook

Essie Cotton-Alara

Gabrielle Davis

Bette Dix

David Evans

Hazel Freeman, PhD

Shirline Getter

Fred Haliburton

Bernie Howard

Bessie Johnson

Barbara Lockard

Phyllis Manson

Gloria May

Patricia May

Geraldine Miller

Vera Miller

Mildred Minter

Yvette Peals

William Perry

Iola Rogers

Earl Spicer

Queen Sutton

Kathleen Taggart

Ronald Thomas

Katherine Vaughn

Terrell Walker

Valerie Wall

Juanita West

Dorothy Lee White

Wilmer White

Katherine Williams

Carolyn Williams

Jerome Woodson

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.

2024 First Quarter Investment Brief

“Investing Your Money For Lifetime Security”



The Retirement System's investment portfolio increased by 3.97% in the First Quarter, ranking in the 80th percentile of similar public funds. Returns were positive for the quarter with increasing optimism that interest rates might decrease soon. During the one year period ending March 31, 2024, the Retirement System recorded a return on investments of 11.77%, ranking in the 85th 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 3/31/24	One Quarter	One Year
Beginning Market Value	\$842,315,560	\$819,185,273
Net Additions/Deductions ¹	-\$17,193,103	-\$52,575,970
Return on Investment	\$ 32,857,152	\$91,370,306
Ending Market Value	\$857,979,609	\$857,979,609

¹Deductions fund pension payments

Period Ending 3/31/24	Percentile Ranking (Public Funds Universe)	Investment Return
One Quarter	80th	3.97
One Year	85th	11.77
Three Years	57th	3.92
Five Years	73rd	7.12
Ten Years	80th	6.27
Since 1997	40th	6.84

Asset Allocation Summary Period Ending 3/31/24		
Asset Class	Market Value	% of Portfolio
Domestic Stocks	\$263,369,577	30.7%
Domestic Fixed Income (Bonds)	\$92,228,222	10.8%
International Equity	\$132,508,159	15.4%
Global Equity	\$53,410,512	6.2%
Global Fixed Income (Bonds)	\$61,572,285	7.2%
Emerging Markets Debt	\$22,897,682	2.7%
Tactical Asset Allocation (GTAA)	\$23,563,808	2.7%
Hedge Funds	\$54,584,429	6.4%
Real Estate	\$62,815,314	7.3%
Alternatives	\$89,990,960	10.5%
Cash	\$ 1,038,661	.1%
Total	\$857,979,609	100%

Reminders



PSRSSTL Office will be closed on Monday, September 2 for Labor Day Holiday.

Important Reminders 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.

Address Change

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 health insurance updates. Address change forms are available on the website and by contacting the PSRSSTL office.

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, 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 next payment date impacted is September 1 which falls on a Sunday and is followed by the Labor Day Holiday on Monday, September 2, 2024.** Deposits may not be available until Tuesday, September 3. Retirees should contact their bank for information on the timing of this direct deposit.

PSRSSTL Staff Contacts

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Randy Elam, ext. 3017	Technology Manager
Susan Kane, ext. 3015	Executive Director