

Spring/Summer 2017

RetireeNews

Keeping You Informed of MOSERS' Retirement Issues



Noteworthy News
Take a Coffee Break

Retirement & You
**2017 COLA
Rate Determined**

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Rep. Mike Bernskoetter
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Is Your Address Current?

Please review your mailing address to make sure your information is current, even if you receive your benefit payment and other correspondence from MOSERS electronically. If your address is out of date or invalid, you won't receive important information from MOSERS, such as the 1099-R tax form we mail at the end of January. You can log in and change our address under the **Personal Information** menu option.

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If you are receiving a paper copy of your newsletter, you can switch to an electronic version. Electronic subscribers will receive it sooner than paper subscribers. To change your preferences, simply log in to MOSERS website, then under **Personal Information**, click on **Email Options**. While you are logged in, verify or update both your mailing address and email address so you will be sure to receive your important benefit information now and in the future.





Stay Connected

Take A Coffee Break

MOSERS' Coffee Break seminars allow us to reach out to our retirees, give you a chance to have face-to-face communication with MOSERS staff, and provide you with the opportunity to interact with other state retirees in your area. At the Coffee Break seminars, MOSERS hosts an educational program and provides a brief presentation on pension-related topics. The program for 2017 will be:

- **Plan While You Can**, an overview of some of the legal issues affecting retirees, presented by Heather McCreery with Turnbull & Stark, P.C.
- **MOSERS Update**, presented by MOSERS staff

Seating is limited, so reservations are necessary. Log in to your **MOSERS Member Homepage** or call **MOSERS** to RSVP!

By the time you receive this newsletter, some of the Coffee Breaks may have already taken place. We are including the entire schedule so you know where we go each year.

Next year's schedule and program to be announced in January 2018. Watch our website to get information as soon as it is available.

Dates	City	Location	Address
4/04/17 9:30 a.m.	Jefferson City	MOSERS Office	907 Wildwood Dr.
4/18/17 9:30 a.m.	Jefferson City	MOSERS Office	907 Wildwood Dr.
4/27/17 9:30 a.m.	Columbia	Columbia Police Dept. Regional Training Center	5001 E. Meyer Industrial Dr.
5/16/17 1:00 p.m.	Independence	Metropolitan Community College	20301 East 78 Highway
5/17/17 9:30 a.m.	Saint Joseph	MO Conservation Dept.	701 James McCarthy Dr.
6/7/17 1:00 p.m.	Springfield	Mercy Hospital Cancer Center Auditorium	2055 S. Fremont
6/8/17 9:30 a.m.	Joplin	Wildcat Glades Conservation & Audubon Center	201 W. Riviera Dr.
8/16/17 9:30 a.m.	Farmington	Farmington Public Library	101 North A St.
8/31/17 1:00 p.m.	Kirkville	MO Conservation Department	3500 S. Baltimore
9/26/17 9:30 a.m.	Richmond Heights	THE HEIGHTS Community Center	8001 Dale Ave.

Economic Impact

90% of Pension Payments Stay in Missouri

Currently, MOSERS distributes more than \$700 million annually in retirement* and survivor benefits, and nearly 90% of that money (\$643M) remains in Missouri, going toward things like basic goods and services in our local communities.

According to the Pensionomics 2016 report from the National Institute on Retirement Security, each \$1 in state/local benefits paid to Missouri retirees results in \$1.41 in total output, reflecting the ripple effects of retirees staying in Missouri and spending money.

To see the economic impact in your Missouri House, Senate, or U.S. Congressional District, go to the **Economic Impact Reports** on our website (under **About MOSERS**), which are available as printable PDFs. You can also learn about the annualized payroll amounts for active state workers in your area.

*MSEP & Judicial Plan pension payments, excluding BackDROP payments

Senate District 6 *Example*

Senator Mike Kehoe

Active State Employees:
8,929

Annualized Payroll:
\$377,498,392

State Retirees & Survivors:
7,013

Annualized Benefits:
\$137,205,167

Total Payroll & Benefits:
\$514,703,559



Board Update

Meet Your Chairwoman, Vice Chair, & Five New Trustees

Shannon Joyce Owens was elected as chairwoman of the Board of Trustees of the Missouri State Employees' Retirement System (MOSERS) in Jefferson City during its regular meeting on January 19, 2017. Her term as chairwoman began immediately upon election.

Ms. Owens is serving in her first term on the MOSERS Board and has been an elected representative of state employees since January, 2015.

The MOSERS Board of Trustees, chaired by Ms. Owens, has responsibility for oversight of the management of system assets as well as administration of the system's benefit programs. The day-to-day management of MOSERS is delegated to the executive director who is hired by the board.

During her time on the Board, Ms. Owens has led strategic planning efforts, advocated implementation of the ILPA reporting template to bring more transparency to private equity management fees, served on the hiring committees for both the executive director and board asset consultant, and worked closely with MOSERS investment staff, the asset consultant and board members in determining the most recent pension fund asset allocation.

Ms. Owens has been a state employee for more than 15 years and currently serves as IT Policy Director for the Department of Natural Resources. In this role, she provides direction for planning, development, and administration of information management and technology. She led statewide eFiling implementation for the Office of the State Courts Administrator which allows attorneys to file cases electronically. She has also worked for the Office of Administration.

Ms. Owens graduated from Marquette University, Milwaukee, Wisconsin with a degree in business administration and received her master's in business administration from William Woods University. She resides in Jefferson City with her husband, Joe, and two children, Valyn and Leo.

The board also acted to elect Crystal Wessing as vice chair, effective immediately. Ms. Wessing also serves on the MOSERS board as an elected active state employee. She currently serves as the Director of Financial & Administrative Services for the Office of Administration's Information Technology Services Division. She has more than 16 years of service with the state having previously worked at the Departments of Labor and Industrial Relations, Natural Resources, and Health.

MOSERS Welcomes New Board Members



Representative Mike Bernskoetter, a Republican, represents part of Cole County and Miller County (District 59) in the Missouri House of Representatives. He was elected to his first two-year term in November 2010.

In addition to his legislative duties, Representative Bernskoetter has owned and operated Art's Pest Control for the past 31 years.

Born in Jefferson City, Representative Bernskoetter is a lifelong resident of Cole County and currently lives in Jefferson City with his wife, Jeannette. They have four children and five grandchildren.

Eric Schmitt was sworn in as the 46th Treasurer of the state of Missouri on January 9, 2017.

As State Treasurer, Eric is focused on advocating for Missouri taxpayers, investing in small businesses, and expanding economic opportunity while overseeing the state's \$3.6 billion investment portfolio as its Chief Financial Officer.

Eric attended DeSmet Jesuit High School and went on to graduate cum laude from Truman State University, where he founded a Habitat for Humanity chapter. After graduation, he attended law school at Saint Louis University where he received his juris doctor and served as an editor of the Law Review.

Eric and his wife, Jaime, have three children, Stephen, Sophia, and Olivia.



Treasurer Eric Schmitt



Commissioner Sarah Steelman

On January 6, 2017, Missouri Gov. Eric Greitens announced his selection of Sarah H. Steelman as the Commissioner of the Office of Administration. She was confirmed by the Missouri Senate on February 9, 2017.

Prior to her appointment as Commissioner, Steelman was a professor of economics at the Missouri University of Science & Technology for two years. From 2004 to 2008, Commissioner Steelman served as Missouri State Treasurer. Steelman was elected to two terms as the Missouri State Senator from the 16th District in 1998 and 2002 where she served as chairman of the Committee on Commerce and the Environment and as a member of the Committees on: Aging, Families, Mental and Public Health; Education; and Government Accountability and Fiscal Oversight.

Senator Gina Walsh was elected to the Missouri State Senate in 2012, pledging to honor the hard work, aspirations and faith of the people of North St. Louis County. She is working to create affordable opportunities for consumers, businesses and families, to foster innovation for tomorrow, and to stand with parents as they educate and care for their children.

Prior to her service in the State Senate, Sen. Walsh served four terms in the Missouri House of Representatives, representing North St. Louis County's 69th District, which included Bellefontaine Neighbors, Glasgow Village, Jennings, Moline Acres, and Riverview. While serving in the House, Sen. Walsh built a reputation as an independent voice, working with both Democrats and Republicans to find common-sense solutions to the problems facing Missouri.



Senator Gina Walsh



Rep. John Wiemann

Representative John Wiemann, a Republican, represents part of St. Charles County (District 103) in the Missouri House of Representatives. He was elected to his first two-year term in November 2014.

In addition to his legislative duties, Representative Wiemann has been an insurance broker and the President/CEO of Midwest Physician Insurance Advisors.

Representative Wiemann is a 1985 graduate from John F. Hodge High School in St. James, Missouri. He received his associate degree from East Central Community College in 1987 and both a bachelor's degree in business administration and master's degree in health administration from the University of Missouri-Columbia.



MOSERS. RUMOR CENTRAL

Straight Talk About Your Benefits

[HOME](#)[ABOUT](#)[CATEGORIES](#)[FAQ](#)www.mosersrc.blogspot.com

Answers to Your Questions

Are you hearing rumors about retirement benefits changing? Is the BackDROP going away? Or, will there be a medical retirement incentive this year? These rumors and many others seem to circulate each year and become particularly prominent during the legislative session.

Here are a few points to remember:

- The retirement benefit provisions of all MOSERS plans are based on state law. That means for a change to occur, the legislature must introduce a bill and pass it. The Governor has until mid-July to either sign or veto a bill passed by the legislature. Bills signed by the Governor go into effect on August 28. If the Governor does not sign or veto the bill, the bill automatically goes into effect on August 28, however, an emergency clause could cause the bill to go into effect on an earlier date. The regular legislative session runs from January to May of each year. The 2017 legislative session ends on May 12, 2017.
- Rumors will usually be addressed on our website through Rumor Central. Log in to your Member Homepage. Under **Personal Information**, choose **Email Options** and check Rumor Central to automatically receive weekly email updates when we publish new information.
- If you are hearing rumors about benefits other than retirement, life insurance or long-term disability, please contact that provider directly for information.

If you hear something, validating it or disputing it by following the points above may relieve the anxiety that is often associated with the rumor mill.

To Track Specific Bills:

Copies of bills, as well as tracking information, may be found on the Missouri General Assembly's website. To find a bill, go to **2017 Session**, and click on **Bill Search**.

You may also track all retirement legislation for public employee retirement plans at the Joint Committee on Public Employee Retirement website (www.jcper.org). After the session is over, we will update our Legislation webpage with a summary of any retirement-related bills that passed.



Looking for a newsletter article?

Click [here](#) for an index of all articles referenced in our newsletters.

Please Note:

We strive to provide the most accurate information possible in our answers to Rumor Central questions. Past questions and answers are left on Rumor Central for reference. However, occasionally, laws, policies or provisions change and individual circumstances may vary. Please contact a MOSERS benefit counselor or see the handbooks on our website for the most current information. If there is any difference between the information provided in this blog or on MOSERS' website and the law or policies which govern MOSERS, the law and policies will prevail.

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Need to know more?

Submit a Rumor Central Question.



2017 COLA Rate Determined

The cost-of-living adjustment (COLA) for 2017 is 1.010%. This will be effective for MSEP retirees who have reached their original 65% COLA cap, or who were first hired on or after August 28th, 1997, and for members retired under MSEP 2000 regardless of date of hire (see COLA Exceptions below for legislators and MSEP members who have not yet reached their COLA cap).

The purpose of a COLA for any type of pay or retirement benefit is to help you cope with inflation. According to Missouri state law, each January MOSERS must compare the average Consumer Price Index (CPI) for the calendar year just completed (2016) to the average CPI from the prior year (2015) to determine the percentage change between the two years. COLAs are based on 80% of the percentage increase in the average CPI from one year to the next.

In determining the CPI, the Federal Bureau of Labor Statistics calculates changes in the costs of a number of items each month. To learn more about the CPI, see the Bureau of Labor Statistics' answers to Frequently Asked Questions (FAQs) on their website. (www.bls.gov) MOSERS has more information about the 2017 COLA in the **Retiree** section of our website, including information on the following topics:

- History of Annual COLA Rates
- 2017 COLA Calculation Memo

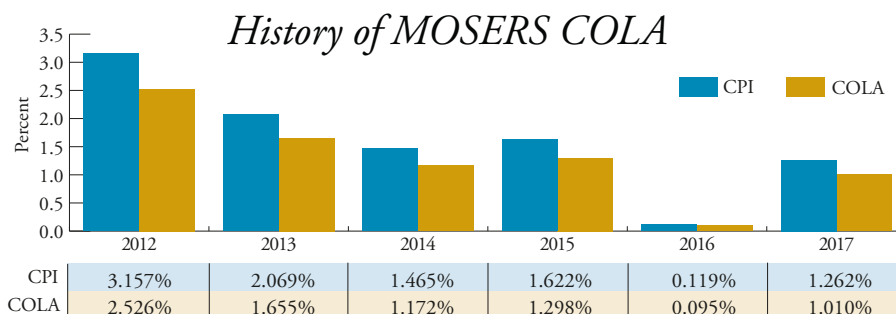
We also have a brief COLA video in our **Retiree Video Library** that explains how COLAs are determined.

COLA Exceptions

Legislators and MSEP Members Who Have Not Yet Reached Their COLA Cap

If you are a retired legislator who took office after July 1, 2000, your benefit will be adjusted according to the percentage increase in pay for an active member of the general assembly. No other COLAs will be provided.

If you retired under MSEP, and were hired before August 28, 1997, you will receive a minimum 4% COLA until accumulated COLAs reach 65% of your initial base benefit. This is called your COLA cap. Upon reaching the cap, your COLA will be calculated like other retirees and will range from 0% to 5% each year depending on the increase in the Consumer Price Index.



Retiree Annual Benefit Statements

Your *Annual Benefit Statement* will be available on the anniversary of your retirement date (or BackDROP date). MOSERS will send you an email when it is available to view or print from your **Member Homepage**. If you have opted to receive your correspondence from MOSERS through the mail, your statement will be sent to your home address.

Have you gotten married or divorced? Have any of your beneficiaries changed their name or moved? Spring is a good time to “clean up” your life insurance beneficiary designations and make sure they are current! Check the beneficiaries listed in your *Retiree Benefit Statement*. Or, use the **Member Login** on MOSERS' website and click on **Personal Information** and then **Life Insurance**. Your beneficiary information will be displayed below your current life insurance coverage amount. You may change your designation while you are logged in by selecting **Forms** from the main menu, then **Life Insurance Beneficiaries**.

Contingent beneficiaries will also be listed online and on your statement if submitted after October 2012.



PO Box 209
Jefferson City MO 65102-0209

RetireeNews Newsletter

Retirement & You

Over 25,000 MOSERS Members Have Created an Online ID!

It doesn't take long to create your MOSERS Online ID and you only have to do it once.

After that, use your **Online ID + MOSERS password** to log in each time. Here are some good reasons to log in:

- Complete and submit forms.
- Update your personal information and/or your beneficiary information.
- Get a replacement copy of your 1099-R tax form.
- View your Retiree Annual Benefit Statement and other important notifications in your Document Express inbox.
- ...it's so easy a cat can do it! See our Member Login Tutorial video in our online video library.

Guidelines for creating an Online ID:

Must be between 5-50 characters

Must have at least 1 alpha character

Must NOT be the same as an existing Online ID, contain a space, be a social security number, Member ID, or MOSERS password.



To log in:

Online ID + Password