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[www.psr-peers.org](http://www.psr-peers.org)

## Contribution Rate Set for 2008-2009 School Year

One of the most difficult duties of the Public Education Employee Retirement System (PEERS) Board of Trustees is to annually set the contribution rates to be paid by members and school districts during the next fiscal year. As fiduciaries of the PEERS trust fund, the Board has the legal requirement to establish a contribution rate that will adequately fund the benefit promises made to PEERS members.

As required by law, the Board retains an actuarial firm to review the fund at the close of each fiscal year, determine the value of the benefit promises made and calculate a contribution rate to fund those. Each October, the PEERS consulting actuary presents the Board of Trustees with the results of this review in its annual actuarial valuation. This report, what might be called the System's annual fiscal check-up, assesses the solvency of the Retirement System and determines the level of employer and employee contributions required to maintain or improve the solvency of the plan. Based on information contained in the most recent valuation, the actuary recommended the Board increase each side of the required employer and employee contribution rate from 6.0% to 6.25% for the 2008-2009 school year.

"This year is probably the most difficult decision we've had in a number of years," stated Dr. Phil Wright, PEERS Board of Trustees Chair. "We were given every indication from preliminary actuary reports that we could hold rates this year, which we feel is needed to assist districts and individual active members. This new report presented by the actuaries is extremely disappointing. Now we have our hands tied by statute and as the chief fiduciaries of the System, our responsibility is to the financial well being of the System as a whole. A major disappointment."

After much discussion and review, the Board voted to accept that recommendation and the PEERS contribution rate will rise effective July 1, 2008 to 6.25%.

The largest factor behind rising contribution rates is the System's unfunded actuarial accrued liability (UAAL). UAAL essentially means the System has more in liabilities than assets to cover those long-term liabilities. The UAAL is primarily a result of the challenging investment markets of the early 2000's, legislative benefit increases in the mid- to late-1990's affecting both active and retired members, and current contribution rates that are below those needed to adequately fund the System (discussed further on page 2).

The June 30, 2007 PEERS actuarial valuation showed a UAAL of \$501 million and a required contribution rate of 6.49% (matched by the employer) to fund the PEERS benefits currently in place for PEERS members. While the actuarially required contribution rate is 6.49%, a 2003 law prohibits increasing the rate any higher than 1/2% total each year (as discussed above, this, in effect, increases the UAAL each year). In order to address the UAAL, the Board must legally continue to reconsider the contribution rate on an annual basis to be certain the System remains adequately funded. While the Board strives to keep the contribution rates as low as possible, governmental accounting standards require that the unfunded actuarial accrued liability be funded over a period not to exceed 30 years.

As previously stated, actuarial valuations are performed annually to determine PEERS' liabilities and the contribution rates necessary to adequately fund them. The contribution rates could change each year depending on investment returns, the actual demographic makeup of the current and retired members as well as other information. Based on preliminary information supplied by the actuary in August, it was hoped that the current rates could be held constant for 2008-2009 but the final report indicated that such was not possible.

It is important to note that the primary driver for additional contribution rate changes in future years beyond 2008-2009 will be dependent on how much, if any, investment returns can be generated above the System's actuarially assumed return of 8%. The Board and staff have worked diligently in structuring an investment program that will provide us a competitive rate of return at the lowest possible cost and risk. Results to date have been positive, making the Board hopeful and cautiously optimistic that the current favorable investment climate will continue and above average investment returns can preclude or diminish the need for future increases.

It is important to note that PEERS is, and continues to be, in a very strong financial condition. PEERS is 83.2% pre-funded on an actuarial basis, which is very positive on both an absolute basis and when compared to other retirement plans. Consideration of a contribution rate increase is not something the PEERS Board of Trustees takes lightly but the Board and administration are deeply committed to maintaining the financial solvency and strength of our Retirement System. Increasing the contribution rates slightly today will ensure that future generations of school employees will inherit a System as strong and reliable as the one we have today.

## PEERS Receives Clean Financial Audit Opinion

Williams Keepers, LLC presented the annual audit report to the PSRS/PEERS Board of Trustees on October 29, 2007. They issued a clean audit opinion which stated that the financial statements for the Systems fairly present the plan net assets as of June 30, 2007, and the changes in plan net assets for the year then ended.

# Wheeler Appointed to Board of Trustees

The Public Education Employee Retirement System of Missouri is proud to announce the appointment of Michael Wayne Wheeler to the Board of Trustees. The seven member PSRS/PEERS Board of Trustees is made up of one elected Public Education Employee Retirement System (PEERS) member, three elected Public School Retirement System (PSRS) members, and three trustees appointed by the governor.

Michael Wayne Wheeler, appointed by Governor Matt Blunt, is a dedicated leader and advocate for education. Wheeler previously served two four-year terms as a PSRS/PEERS elected trustee, serving from 1996 to 2004, and was Board chair from 2002 to 2004.



Wayne Wheeler

“We are pleased to welcome Wayne back to the Board,” said Steve Yoakum, Executive Director. “His experience and expertise will provide invaluable support to our mission of providing exceptional service to our members, retirees, and school districts.”

Wheeler retired in 2004 after serving 35 years as an elementary school teacher, principal, curriculum director, and assistant superintendent in four different Missouri school districts. He and his wife, Joy, (who

also retired in 2004), reside in Kimberling City. They have two sons, Andrew and Grant.

Wheeler is a past member of Missouri State Teachers’ Association, Missouri Association of Elementary School Principals, Phi Delta Kappa, Association for Supervision and Curriculum Development, and the Show-Me Curriculum Directors Association. He and his wife are both presently members of the Missouri Retired Teachers’ Association, serve as volunteers in their community and church, and manage to catch a fish now and then in one of the area lakes and streams.

Wheeler replaces J. Richard Franklin, whose term expired June 30, 2007. His appointment is subject to Senate confirmation for a term ending June 30, 2012.

Wheeler will join Phil Wright, Tina Zubeck, Cheryl Boggess, Joncee Nodler, Jim O’Donnell and Peggy Preston to complete the seven-member board. The Board is charged by law with the administration of the Public School Retirement System of Missouri (PSRS) and the Public Education Employee Retirement System of Missouri (PEERS).

## Board Election Scheduled for 2008

Two seats on the PSRS/PEERS Board of Trustees are up for re-election in 2008. The terms of PSRS representatives Phil Wright and Peggy Preston will expire June 30, 2008.



Phil Wright

Candidates for these two trustee seats must be active members of PSRS. Those running must submit nominating petitions to PSRS/PEERS postmarked by February 21, 2008.

Individuals interested in running for these seats can obtain petition forms from the PSRS/PEERS office,

PO Box 268, Jefferson City, MO 65102, beginning January 7, 2008.

Each petition must be supported by 200 or more member signatures from each of any four Missouri

congressional districts, plus sufficient additional signatures to total at least 1,000 names. All active and retired members of PSRS and PEERS are eligible to sign petitions and vote for candidates.



Peggy Preston

After the filing deadline, an auditing committee will examine the petitions received and certify to the Board of Trustees the names of valid candidates. If only two candidates are certified for the vacancies, those persons will be declared elected. If more than two candidates qualify to run for these positions, election ballots will be mailed April 17, 2008 to eligible voters.

Members and retirees will have until May 2, 2008 to cast their vote. The winning candidates will be seated on July 1, 2008 to serve four-year terms ending in 2012.

# Facts to Know About Making the Transition from a PEERS Temporary Benefit to an Early Social Security Benefit

If you retire under the age of 62 and have at least 30 years of credit or qualify for Rule of 80, you will have an additional .8% temporary benefit added to the normal benefit until you reach minimum Social Security age, currently 62. At age 62, the temporary benefit stops, but the “normal benefit” portion of your monthly benefit is permanent and continues for your lifetime.

Many retirees who elect to receive a temporary benefit from PEERS prior to age 62, plan to begin receiving early Social Security benefits starting at age 62 to “make up the difference” when the temporary benefit ends.

If you are planning to take this route, there are some timing issues of which you should be aware that will assist you in making a seamless transition from your monthly temporary PEERS benefit to your monthly Social Security benefit.

You will receive your final PEERS temporary benefit the end of the month in which you turn age 62. This is also when you stop receiving COLA increases on the temporary benefit amount.

Two factors may cause you to have a delay of more than one month between the date you receive your last PEERS temporary benefit and when you receive your first early Social Security benefit.

1. According to Social Security, you must be age 62 for a full month before you can begin receiving early Social Security benefits. This means that you do not receive Social Security benefits for the month in which you reach age 62 unless your birthday is on the first or second day of the month.
2. The payment date for your monthly Social Security benefit depends on the day of the month you were born. For those who file for Social Security benefits on or after May 1, 1997, Social Security began staggering payment dates throughout the month based on birthdays instead of making all payments at the beginning of the month.\*

## **Example:**

Don’s 62nd birthday is November 5. The last payment of the temporary portion of his benefit from PEERS will occur on November 30.

For Social Security purposes, Don will be age 62 for a full month in December and is entitled to a Social Security benefit for December.

Social Security benefits are delayed one month, so Don will receive his December benefit in the month of January. Based on his birthday, Social Security policy dictates that he will be paid the second week of January.

Therefore, he will not receive the temporary portion of his PEERS benefit *or* a Social Security benefit for the month of December. The gap in his income measured from his last PEERS temporary benefit payment to his first Social Security payment is approximately six weeks.

It is important to know ahead of time if this is going to happen to you so you may plan for any financial shortfall you may experience during the transition.

You should contact your local Social Security office or call (800) 772-1213 at least six months before you plan to start receiving benefits. You can also find more information at [www.socialsecurity.gov](http://www.socialsecurity.gov).

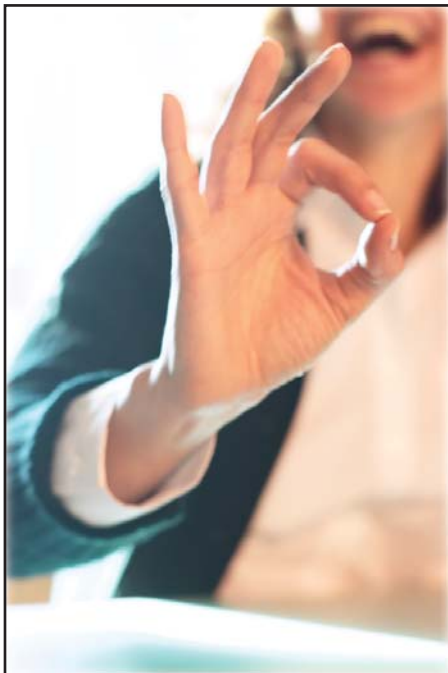
*\*Visit [www.socialsecurity.gov](http://www.socialsecurity.gov) for a complete list of payment dates.*

# 2008 PEERS Cost-of-Living Adjustment Set at 2.7%

The PSRS/PEERS Board of Trustees set the January 2008 Cost-of-Living Adjustment (COLA) for eligible benefit recipients at 2.7%. Retirees who retired January 1985 through December 2004 are eligible for this increase, and will see it reflected in their January 31, 2008 benefit payment. PEERS retirees who retired in 1984 or earlier will not receive any increase because they have already received the maximum amount of COLA increases allowed by law.

## Facts About COLAs:

- You are eligible for cost-of-living adjustments (COLAs) starting the fourth January following your retirement.
- COLAs can be made annually, and are effective with the January benefit issued the last working day of January.
- COLAs are based on increases in the cost of living shown by the Consumer Price Index for Urban Consumers for the preceding fiscal year (July 1 – June 30).
- COLAs cannot exceed 5% per year, according to law.
- By law, the total of the COLA increases in your lifetime cannot exceed 80% of your original monthly retirement benefit.
- The first COLA granted is based on your original benefit amount. Subsequent COLAs are calculated by multiplying your current monthly benefit amount (at the time of the COLA) by the percentage of COLA increase. Each subsequent COLA percent increase is figured on the new, larger benefit amount created by the previous COLA. The result over time is a compounding effect that causes the overall percent increase in the monthly benefit to be higher than the percentage you get by simply adding up the COLA percentages you have earned over time.



## Buy Credit Now... Get Bigger Benefits Later

Are you eligible to buy credit with PEERS? Did you know that the earlier you buy credit, the less it will probably cost? That's because the cost is tied to your highest salary on record and the PEERS contribution rate. As time goes by, your salary and the contribution rate may go up. When they do, that means your cost to buy credit also goes up.

Buying earlier also means there will be enough time to get all the paperwork completed. This is especially important if you are planning to rollover funds to pay for the credit or you are close to your retirement date.

Call us at (800) 392-6848 or visit

[www.psr-peers.org](http://www.psr-peers.org)

for more information.



# Be Cautious When Sharing Your Retirement Information

PEERS has recently become aware of individuals representing themselves as associated with PEERS in some fashion, when in fact they are not. These individuals may request access to members' PEERS account information, PEERS retirement benefit estimates or other personal information.

Although these individuals may only be using this information to craft sales pitches for the financial products and services they represent, giving out such data to unknown entities could compromise your personal information and create an opportunity for identity theft.

PEERS representatives do not initiate calls to members to solicit discussions regarding retirement planning. We will never try to "sell" or recommend any financial product or retirement planning services. And we never ask you for account information or a copy of a benefit estimate. We already have this information in our records!

PEERS does not share such information with anyone other than the member without the express permission of that member. If you have questions with regard to

whether someone is a representative of PEERS, call our Information Center at **(800) 392-6848**.

Although we encourage you to contact PEERS directly for information about your PEERS retirement, we also encourage you to seek the advice of a qualified financial planner when reviewing your overall financial picture.

Visit the Web site of the Financial Planning Association (FPA) at [www.fpanet.org](http://www.fpanet.org) or the Certified Financial Planner™ Board of Standards, Inc. at [www.cfp.net](http://www.cfp.net) for help finding a qualified and reputable financial planner.



*Visit us*

at the

*Education Cafe*

Online Workshops serving members in fewer than 20 minutes

## Fact to Know

Make sure to keep your beneficiary listings up to date. If you need to make a change, you can get a **Nomination of Beneficiary** form online at [www.psr-peers.org](http://www.psr-peers.org) or by calling us at **(800) 392-6848**. If you download the form from our Web site, please be sure to use the correct version for your System (PEERS not PSRS) and always check to be sure you have signed the form before returning it to PEERS.

# Government Study Finds State and Local Government Pension Plans Well Funded and Well Managed

## Report Confirms Public Pensions Are Getting Retirement Right

The General Accountability Office (GAO) has released a new study reporting that the largest state and local public pension plans are well funded and on track to manage future pension obligations. In a report to Congress, the GAO also says that state and local governments have mechanisms in place to protect pension benefits and comply with fiduciary responsibilities.

“GAO’s conclusions are on par with our own research – collectively, the public pension system is financially sound and getting retirement right for Americans,” said Keith Brainard, research director for the National Association of State Retirement Administrators.

Brainard added, “This report demonstrates that pre-funding a modest, yet stable, retirement income for the nation’s working and retired populations is a worthy and attainable goal. We hope this report will inject a dose of common sense into the retirement security discussion. This is a system that is advance funded and provides a safe, secure, and cost-effective retirement income for some 20 million workers and retirees. We should be exploring ways to bring this type of security to other sectors of the workforce,” Brainard said.

The U.S. Senate Finance Committee requested that the GAO prepare an overview of state and local retirement benefits because the Federal government has an interest in ensuring all Americans have a secure retirement. The report, “State and Local Government Retiree Benefits: Current Status of Benefit Structures, Protections, and Fiscal Outlook for Funding Future Costs,” includes the following findings:

- Most of the nation’s 126 largest public retirement plans analyzed are well funded.
- State and local governments generally set aside monies in advance to finance pension commitments.



- Strategies typically are in place to manage future pension obligations. GAO predicts that state and local governments as a group may need to increase contribution rates slightly – less than one-half of one percent of payroll – to meet future costs and fund obligations.
- Investment earnings provided 63.7% of pension funding from 1982 to 2005, according to U.S. Census data.
- Pension funding is kept on course by making actuarially required contributions.
- Most state and local government employees are required to contribute a percentage of salary to help finance their pension benefit, which typically is not the case in the private sector.
- Pension benefit protections typically are set forth in state constitutions and/or state and local laws, which also often have provisions to prevent the elimination or reduction of benefits.
- Typically, pension funds are established as trusts that are managed by boards in accordance with state constitutions and/or statutes. Boards establish operation and management policies to guide financial controls, reporting, investment strategy, and actuarial assumptions. Board trustees are fiduciaries with independence for managing the funds, and often receive counsel from investment professionals, actuaries, and advisors.
- If a state and local government is making actuarially required contributions, its pension plan can have a funded ratio below 100% yet still be on track toward full actuarial funding. The funding status is a measure that captures a government’s ongoing effort at one point in time to fund its future pension liability, generally expressed as the ratio of assets to liabilities.

# Educational Opportunities for PEERS Members: Pre-Retirement Planning Seminars

*Geared to members within five years of retirement*

**Topics Include:**

- Retirement eligibility
- Calculating benefits
- Purchasing/reinstating credit
- Retirement payment plans
- How and when to apply for benefits
- Post-retirement issues, such as cost-of-living adjustments, health insurance, working after retirement, Social Security and Medicare

**You must register to attend:**

- Register online (**available if you are within five years of retirement eligibility**) at **www.psr-peers.org** – click on “Register for Pre-Retirement Seminars.”
- All members can register by calling **(800) 392-6848**.
- You will receive a personalized retirement packet.

Date	City	Time	Location	Address	Register By
January 10	Kirksville	7:00 p.m.	Kirksville Middle School Lecture Room	1515 S. Cottage Grove	December 21
January 15	Liberty	7:00 p.m.	Liberty Administration Center	650 Conistor Lane	December 28
January 17	Maryville	7:00 p.m.	Maryville Middle School	525 W. South Hills Dr.	January 2
January 23	Sedalia	7:00 p.m.	State Fair Community College	Yeater Bldg., 3201 W. 16th St.	January 7
January 24	Columbia	7:00 p.m.	Lenoir Woods Community Center	#1 Hourigan Dr.	January 7
January 24	West Plains	7:00 p.m.	West Plains Civic Center	110 St. Louis St.	January 8
January 26	Chesterfield	10:00 a.m.	Parkway Central Middle School	471 N. Woods Mill Rd.	January 7
January 29	Nevada	7:00 p.m.	Nevada High School Auditorium	800 W. Hickory	January 14
February 5	Hannibal	7:00 p.m.	Hannibal High School Cafeteria	4500 McMasters	January 21
February 6	Cape Girardeau	7:00 p.m.	Career & Technology Center	1080 S. Silver Springs Rd.	January 22
February 7	Sikeston	7:00 p.m.	Clinton Building (Parks & Rec. Dept.)	501 Campanella	January 22
February 12	Rolla	7:00 p.m.	Rolla School District Board Room	500A Forum Dr.	January 28
February 13	Chillicothe	7:00 p.m.	Chillicothe High School	2801 Hornet Rd.	January 28
February 19	Jefferson City	7:00 p.m.	PSRS/PEERS Office	3210 W. Truman Blvd.	February 4
February 21	Poplar Bluff	7:00 p.m.	Sr. High School-Kay Porter Theatre	1300 Victory Lane	February 4
February 26	St. Charles	7:00 p.m.	St. Charles Convention Center	One Convention Center Plaza	February 11
February 27	Branson	7:00 p.m.	Branson High School Auditorium	935 Buchanan Rd.	February 11
February 27	Canton	7:00 p.m.	Canton R-V Cafeteria	200 S. 4th St.	February 12
February 28	Joplin	7:00 p.m.	Holiday Inn - Joplin	3615 Range Line Rd.	February 11

# Find the Type of Meeting that Fits Your Needs

## Personal Financial Planning Workshops

*Appropriate for all members*

Make a positive impact on your financial security by putting your savings, your future, and yourself first. *Pay Yourself First* workshops on PEERS retirement and financial planning, are scheduled as

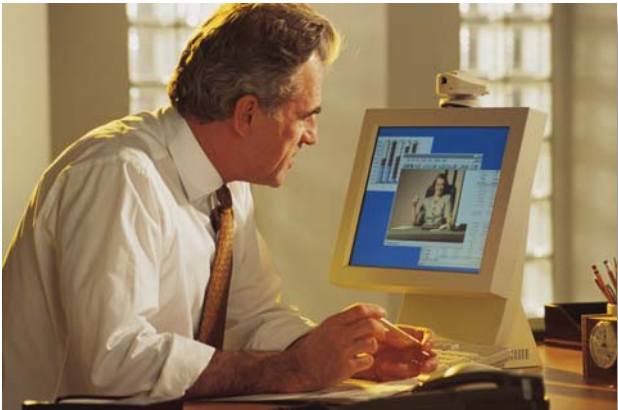
follows. **PEERS workshops begin at 7:00 p.m.** Registration is not required and your spouse or guest is welcome. Visit [www.psr-peers.org](http://www.psr-peers.org) for a complete workshop calendar and assistance with directions.

Date	City	Location	Address
January 8	Columbia	Smithton Middle School Cafeteria	3600 W. Worley St.
January 16	Clinton	Clinton Sr. High School Cafeteria	600 E. Clinton
January 29	Kirksville	Kirksville Middle School Lecture Room	1515 S. Cottage Grove
February 5	Webster Groves	Hixson Middle School Auditorium	630 S. Elm Ave.
February 12	Springfield	Central High School Commons	423 E. Central
February 13	Joplin	Joplin High School, Eagle Talon Room	2104 Indiana
February 21	North Kansas City	Golden Oaks Educational Center	3100 NE 46th St.
February 25	Moberly	Moberly Sr. High School Auditorium	1625 Gratz Brown Rd.
March 4	Jefferson City	PSRS/PEERS Office	3210 W. Truman Blvd.
March 11	Camdenton	Camdenton Middle School Commons	88 Laker Dr.
March 18	Independence	Bingham Middle School Large Classroom	1716 S. Speck Rd.
March 25	Sullivan	Sullivan Sr. High School Performing Arts Center	1073 E. Vine St.

## Video Counseling Available in Some Parts of the State

Video Counseling is a convenient and innovative new method of learning about your PEERS retirement. It allows live, face-to-face communication with a PEERS retirement counselor without traveling to our office in Jefferson City.

During a Video Counseling session, you speak to a retirement counselor at PEERS headquarters in Jefferson City via video cameras and computers. It's easy!



You can see your counselor and your counselor can see you. Both of you can view the documents at hand, which means a more meaningful and productive discussion than just talking by telephone. Sessions generally last around 45 minutes.

Video Counseling is beneficial for those who:

- Are close to retirement,
- Want to review an estimate of benefits, or
- Need help completing retirement paperwork.

Sessions are available now at:

- **Liberty**
- **Springfield**
- **Rock Port**
- **Princeton**
- **Putnam County**
- **Adair County**

For a Video Counseling appointment, call PEERS toll free at **(800) 392-6848**. We will ask you for the information we need to prepare your personal retirement packet. Your packet will be sent to you prior to the session and will include a map and directions to the video counseling site closest to you.



## Sign up today to receive your newsletter by email.

To switch your newsletter from delivery by U.S. Mail to email:

1. Visit [www.psr-peers.org](http://www.psr-peers.org) and login to your personal account information.
2. Click on the button, "Manage Account." There you will find an option to "Subscribe" under "Email Newsletter Preference."
3. Select "Subscribe" to sign up for email newsletter delivery.

**Now there is a way to get your PEERS newsletter faster . . .**

## Retiring Soon? Apply Early!

If you are planning to retire soon, it is best to return your completed *Application for Service Retirement* three to six months prior to your planned retirement date. The application must be filed prior to the effective date of retirement. With your application, you must also submit:

- A photocopy of your birth certificate, if you haven't already,
- *PEERS Direct Deposit Authorization* form with a voided check, and
- Missouri and federal tax withholding forms.

If you choose a Joint-and-Survivor plan, you must also submit a photocopy of your beneficiary's birth certificate, and, if that beneficiary is your spouse, a copy of your marriage license/certificate.

If you plan to visit our office to file your paperwork, please call first and make an appointment with a counselor.

Filing your application in advance allows PEERS staff to review your record and gives you time to get any final details in order before the deadline date.

Our Information Center staff is available to help Monday through Friday from 7:30 a.m. to 5:00 p.m., except on holidays. You can reach us by phone at **(800) 392-6848** or email at [member\\_services@peersmo.org](mailto:member_services@peersmo.org). You can also visit us online anytime at [www.psr-peers.org](http://www.psr-peers.org).

### For Your Benefit

*For Your Benefit* is published and mailed quarterly, with special editions as needed, to members of the Public Education Employee Retirement System of Missouri.

**Board of Trustees**

Phil Wright, Chair  
Tina Zubeck, Vice Chair  
Cheryl L. Boggess  
Joncee L. Nodler  
James V. O'Donnell  
Peggy Preston  
Wayne Wheeler

**Executive Director**

M. Steve Yoakum

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**Web site**

[www.psr-peers.org](http://www.psr-peers.org)

**Business Hours**

Monday through Friday  
7:30 a.m. - 5:00 p.m.

# Estimate Your Retirement Benefits Online at [www.psr-peers.org](http://www.psr-peers.org)



Public Education Employee  
**PEERS**  
Retirement System of Missouri

## PEERS Benefit Estimate Calculator

[www.psr-peers.org](http://www.psr-peers.org)

[Click Here for Retirement Eligibility Criteria](#)

To create an estimate of your PEERS benefit, please enter the following information:

Enter your salary information

Retirement Date: January

Years of Creditable Service:

Your Birth Date: January

Simply enter your desired retirement date, years of credit and birth date.

Three Highest Consecutive Salaries:  
Use school year salaries, not W2 salaries. Include the value of board paid insurance.

Year 1: <input type="text"/> (Annual Salary)	Current Annual Salary: <input type="text"/>
Year 2: <input type="text"/> (Annual Salary)	Expected Annual Pay Increases: <input type="text" value="0%"/>
Year 3: <input type="text"/> (Annual Salary)	

If you don't know your three highest salaries, no problem. Estimate your pay increases!

Do you want Survivor Plan Calculations:

If yes - Beneficiary Birth Date: January

Get your benefit estimate instantly!

---

**Office hours:** 7:30 a.m. - 5 p.m.  
**Telephone:** (800)392-6848 • (573)634-5290  
**Location:** 3210 West Truman Blvd., Jefferson City, MO 65109  
**Email:** [member\\_services@peersmo.org](mailto:member_services@peersmo.org)  
[Privacy Policy](#) | [Browser Information](#)

Use the PEERS Benefit Estimate Calculator to plan for your retirement. Simply enter a retirement date, your birth date, salary and service credit information and click “calculate” to view an estimated benefit amount, 24 hours a day, seven days a week.

**Simple, Smart.**  
**PEERS *online.***



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## For Your *Benefit*

### ***Get a Head Start on Retirement Planning***

Attend a **Pre-Retirement Planning Seminar**. Seminars are geared to members who plan to retire within the next five years. All PEERS members and their guests are welcome to attend.

**Registration is required and is easy to complete.** If you have at least 20 years of credit or are at least age 50, register online at [www.psr-s-peers.org](http://www.psr-s-peers.org). All members can register by calling PEERS toll free at **(800) 392-6848**.



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