

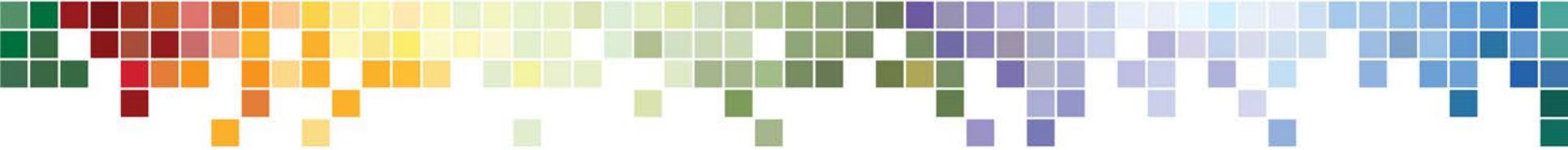
# Ready, Set, *Report!*



PUBLIC SCHOOL & EDUCATION EMPLOYEE  
RETIREMENT SYSTEMS OF MISSOURI



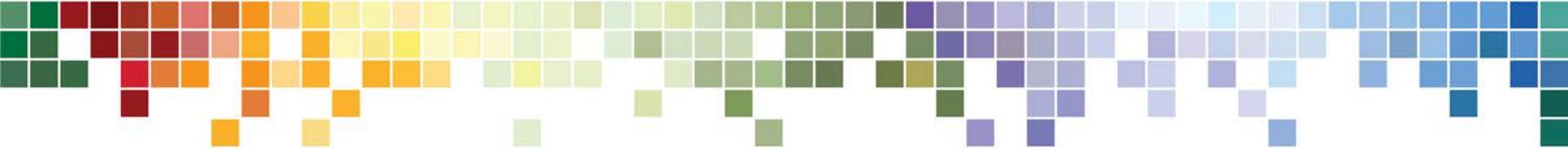
**S**IGNIFICANT  
**M**EANINGFUL  
**A**CHIEVABLE  
**R**ELIABLE  
**T**IMELY  
*REPORTING*



# Web Member Services and Demographic Changes

# Today's Topics

- Important features of Web Member Services
- Enhancements and New Features on the Horizon
- Demographic Changes



# Web Member Services (WMS)

# WMS - Retiree

- Monthly Benefit and Plan Information
- Beneficiaries
- Update Tax Withholding
- Update Direct Deposit
- Copies of 1099-R Tax Forms and Benefit Statements
- Working After Retirement salary/hours reported by employers

Each PSRS-covered employer for which you work is required to report your hours worked and salary earned, including medical, dental and vision insurance premiums if paid by your employer, to PSRS with each payroll submission. If you work for a third-party provider performing your duties at a PSRS-covered school district as a substitute teacher, or in any other position that would normally require you to have a certificate from the Missouri Department of Elementary and Secondary Education (DESE), that work must also be reported to PSRS by your employer. **Keep in mind, there can be a delay between the time of your work and when information is submitted to PSRS by your employer, so you may have worked more hours and earned more salary than what is reported below.**

**Certificated Position (550 Hour Limit/50% Salary Limit)**

**2018 - 2019 School Year**

	Reported Hours:Minutes	Reported Salary
Limit for the 2018-2019 School Year	550 : 0	\$ 24,000.00
<input checked="" type="checkbox"/> Gallatin R-V School District (as of September 30, 2018)	10 : 30	\$ 500.00
<b>Hours/Salary Remaining Before Loss of Benefits</b>	<b>539 : 30</b>	<b>\$ 23,500.00</b>

If you exceed either the 550-hour limit or the \$24,000.00 salary limit, you are not eligible to receive your monthly retirement benefits starting the month in which the limit is exceeded. Your benefits remain on hold until the month following your last day of employment or on July 1 when a new school year begins.

The minimum you will forfeit for exceeding either limit is one full monthly benefit, currently \$5,698.45.

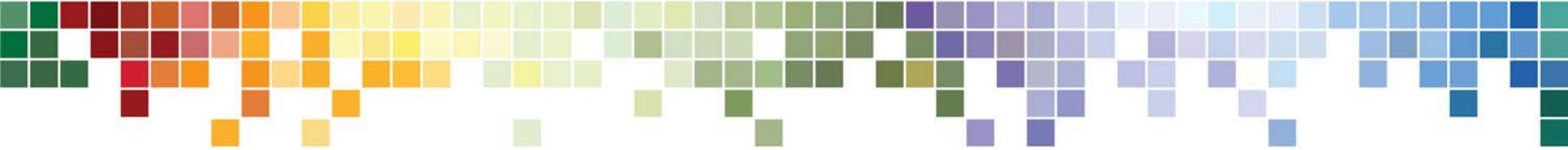
**Non-Certificated Position (\$15,000.00 Limit)**

**2018 - 2019 School Year**

	Reported Salary
Limit for the 2018-2019 School Year	\$ 15,000.00
<input checked="" type="checkbox"/> Gallatin R-V School District (as of September 15, 2018)	\$ 250.00
<b>Salary Remaining Before Loss of Benefits</b>	<b>\$ 14,750.00</b>

If you exceed the \$15,000.00 salary limit, you are not eligible to receive your monthly retirement benefits starting the month in which the limit is exceeded. Your benefits remain on hold until the month following your last day of employment or on July 1 when a new school year begins.

The minimum you will forfeit for exceeding the limit is one full monthly benefit, currently \$5,698.45.



# Enhancements and New Features on the Horizon

## Welcome Jane Doe!

### Membership Summary

Your Membership Details at a Glance:

**Member ID:** 937786  
**Status:** Vested  
**Years of Service:** 5.02  
**Contributions:** \$00,000.00  
**Earned Interest:** \$00.00  
**Earliest Retirement Eligibility:** July 1, 2035  
**Last Log-in:** 6/21/2018 9:13:15 AM

### Contact Information

This is the contact information we have on file for you. You can update this at anytime by clicking on the button below.

**Address:** 123 Any Street  
Anytown, MO 65111-9686  
**Phone:** **Main:** (573) 333-3333  
**Cell:** (573) 333-1111  
**Email:** janedoe@gmail.com

[Update My Contact Information](#)

### Notifications!

Your Annual Statement is Available



Your Member Statement for calendar-year 2017 is available for viewing.

[View Statements](#)

### You are Vested!

Now might be a good time to review your membership info...

[Contact Information](#)  
[Beneficiary Information](#)  
[Contributions and Interest](#)  
[Salary and Service History](#)  
[Annual Statements](#)

### Purchases

View service purchases or request a purchase estimate

[Summary of Purchases](#)  
[Purchase Calculator](#)  
[Purchase Cost Recovery Calculator](#)

### Documents

Upload and view documents

[Upload](#)  
[Upload History](#)  
[Annual Statements](#)

### Benefit Estimates

Request a benefit estimate or calculate a benefit

[Estimate History](#)  
[Benefit Estimator](#)  
[Request Estimate](#)

### Counseling & Seminars

View and register for available retirement seminars and counseling sessions

[Register for a Seminar or Counseling Session](#)

### We're Going Green!



Will you help?

By signing up to receive newsletters, statements and notifications via email you can help us reduce operational costs, cut down on paper use and help the environment. Click the

button to update your preferences now and help us go green!

[Go Green!](#)

#### For PEERS Members

[Retirement Planning](#) [Resources](#) [Purchases and Reinstatement](#) [Membership](#) [Retirees and Family](#) [Refunds](#) [Proposed Rules](#)

#### Get In Touch with Us!

[Driving Directions](#) [Phone](#) [Email](#) [Facebook](#) [Twitter](#)

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## Communication Preferences

Use the form below to indicate your communication preferences and confirm your email address.

You can update these preferences at anytime by logging in to Web Member Services and updating your Communication Preferences.

### Communication Preferences

#### Newsletters<sup>1</sup>

- Email
- Postal Mail

#### Annual Statements<sup>2</sup>

- Email
- Postal Mail

### Email Address Verification

This is the email we have on record, please confirm or update this email address.

Your Email address:

1. We send member newsletters (either by email or postal mail) two times a year as well as occasional emails regarding our Board of Trustees and/or legislation that may affect the systems.
2. We can send out a notification when your annual statement or other documents are available to view in Web Member Services. We will never send sensitive member information via email.

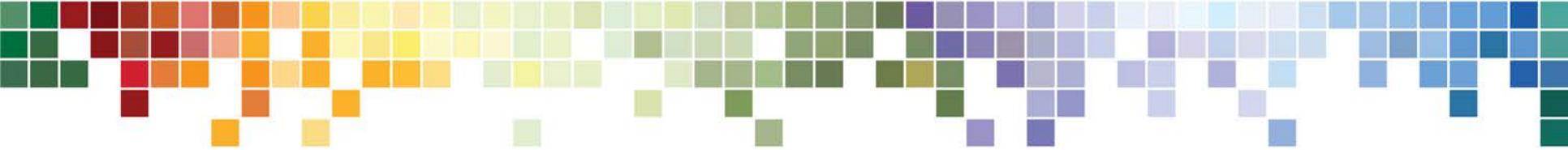
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# Demographic Changes

# Initial Reporting Reminders



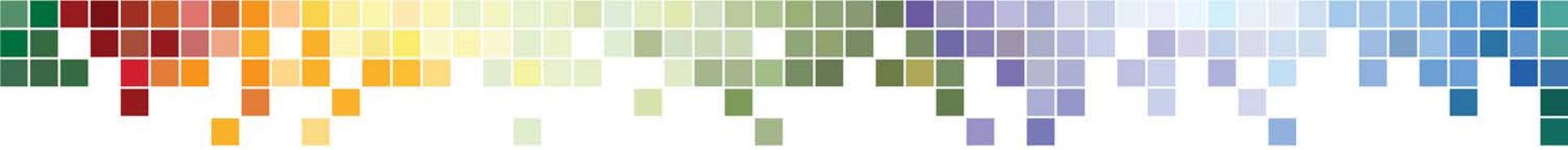
**Check and Double Check!**  
**A typo by one creates  
issues for many.**

# Example 1: Social Security Numbers

- An employer enrolls a member and mistypes her social security number.
- One year later, a different employer reports the same member, but with the correct social security number.
- Or the incorrect social security number may belong to a different individual.
- As an employer you will receive a warning ‘something does not match an existing record’
- In order to correct the initial mistake, a copy of the member’s social security card must be submitted to PSRS/PEERS

# Example 2: Date of Birth

- A wrong date of birth is reported at enrollment.
- Provides inaccurate retirement dates.
- Affects estimates.
- Verification of a member's date of birth must be submitted to PSRS/PEERS.



# Initial Reporting Reminders



**Addresses...**

**Formatting.**

**Formatting. Formatting.**

# Tips for Providing Valid Addresses

## The **Do** and **Do Not** List:

- **Do** use upper and lower case
- **Do** use the **PO Box ONLY** if both a PO Box and Street address are given
- **Do** use Unit, Apartment, Mail Receptacle, Office or Suite number in the suite field if provided.
  - Many address issues we have are that the “suite” field is incomplete.
- **Do Not** space between street directions (NE, NW, SE, SW)

# Tips for Providing Valid Addresses

## Spell out:

- Route
- Star Route
- County Road
- Farm Road
- State Road
- Highway

# Example

**If you enter:**

376 SW Hwy W

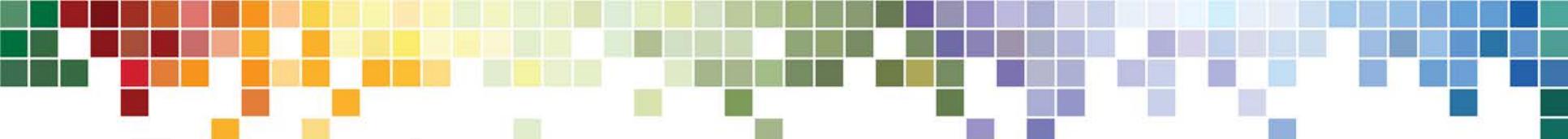
Trenton, MO 64683

**You will receive an error “Address could not be validated”**

**If you enter:**

376 Hwy W

Trenton, MO 64683



# Example

**Our validation software:**  
376 SW Highway W  
Trenton, MO 64683-8552

# Once Enrolled Reminders



**We don't  
know..**

**What we  
aren't told!**

# Change of Address

- When a member reports a change of address to you, please remind them to submit the change with us as well. They can:
  - Submit a **Member Information Change** form, found on our website
  - Call our Information Center
  - Log in to Web Member Services
  
- Correct addresses help ensure the delivery of important information about their membership and benefits.

**Member Statement**  
as of June 30, 2018

**2017-2018 School Year**

Salary Earned	Contributions Paid	Purchase Payments Received	Interest Earned	Service Earned	Service Purchased
\$55,080.00	\$7,896.60	\$31,946.40	\$950.00	1.00000	2.00000

**Service Retirement**

Upon application, lifetime monthly retirement benefits are available to members who properly terminate PSRS-covered employment and meet minimum service and age requirements. Benefits are based on a calculation using a benefit factor, your salary, years of service and, if applicable, a reduction factor.

Before making a final decision regarding retirement, contact us for an official **Benefit Estimate**.

The following projected dates and dollar amounts (before taxes) are strictly estimates and assume that for future school years you earn 5.5 year of service and that your retirement salary increases annually by 2%.

Retirement Option	First Eligible Retirement Date	Age as of Retirement Date	Years of Service	Final Average Salary	Partial Lump Sum Option	Lifetime Single Life Monthly Benefits	Monthly Income Replacement Percentage
Early (25-and-Out)	07/01/2018	51.46219	28.00000	\$4,590		\$3,020	66%
Normal	11/01/2018	51.91918	28.22222	\$4,610		\$3,202	71%
<b>Partial Lump Sum Options (PLSO)</b>							
No PLSO	11/01/2021	54.81918	31.22222	\$4,893	\$0	\$3,819	78%
12-Month PLSO	11/01/2021	54.81918	31.22222	\$4,893	\$45,828	\$3,537	72%
24-Month PLSO	11/01/2021	54.81918	31.22222	\$4,893	\$91,656	\$3,256	67%
36-Month PLSO	11/01/2021	54.81918	31.22222	\$4,893	\$137,484	\$2,975	61%

In addition to the Single Life benefit plan, other plans are available that provide reduced benefits for you and various levels of financial protection for a beneficiary.

Location: 1201 N. Truman Blvd., Jefferson City, MO 65101 | Mail: P.O. Box 260, Jefferson City, MO 65102 | Website: [www.pers.gov](http://www.pers.gov)  
Phone: (573) 636-5200 | Toll Free: (800) 785-6868 | FAX: (573) 636-7504 | Email: [pers@perc.state.mo.us](mailto:pers@perc.state.mo.us)

# Name Changes

- Name changes require the following documentation:
  - A completed ***Member Information Change*** form
  - Proof of the name change
    - Copy of marriage certificate
    - Divorce decree
    - Court order
    - Driver's license
    - Social Security card

# Designation of Beneficiary

- Pre-Retirement
  - A member can designate or update beneficiaries during the first 18 months of enrollment by logging in to Web Member Services.
  - After the initial 18 months, we require any designations or changes to be submitted using the ***Designation of Beneficiary*** form found on our website.
  - Members do need to consider the order of their designations.

# Designating Beneficiary

- In the event of a life changing event such as a marriage, divorce, birth of a child or adoption of a child, beneficiary designations should be reviewed and updated.
- These events automatically void the current beneficiary designation and Missouri law determines beneficiaries according to statutory succession...
  - Unless a new ***Designation of Beneficiary*** form is submitted.

# Designating Beneficiary

You may name as your beneficiary:

- An individual
- A legal entity (Church, school, organization, etc.)
- A Trust
- Your estate

Naming an entity, trust, or estate eliminates your beneficiary's ability to choose lifetime monthly benefits.

Only a sole, individual beneficiary is eligible to receive lifetime monthly benefits, which can be more advantageous than a lump-sum refund of your contributions and interest.

# Designating Beneficiary After Retirement

- Designating beneficiaries after retirement is different based on the benefit plan you choose at retirement.
- PSRS members will name a beneficiary for the \$5,000 Death Benefit at retirement.

# Designating Beneficiary

You may not name your beloved dog  
Hank!

# What we hope you learned...

- There is a lot of good information for you, as a member, available in Web Member Services.
- We are working on enhancements to Web Member Services and will roll those out soon.
- Accuracy when entering information is important. It truly does make an impact.