

*Working After Retirement***Proposed Legislation Includes Working After Retirement Changes for Community Colleges**

Legislation has been filed with the Missouri General Assembly that would reverse changes made to the limits and contributions due on work by PSRS retirees working at public two year or “community” colleges in positions that do not require a certificate issued by the Missouri Department of Elementary and Secondary Education (DESE), but are considered “certified” per a unique law that only applies to community colleges.

Last year, legislation (SB 892) was passed which changed the rules for such work by making all PSRS retirees working in non-DESE-certificated positions subject to a salary limit of \$15,000 per school year with employer contributions due from the employer.

This year, bills have been filed that would allow **all PSRS retirees** who return to work for community colleges to be covered under the 550-hours and 50% of salary statutory work limits and would require no contributions from employers on this work.

The Bills, House Bill (HB) 77 and Senate Bill (SB) 17, contain identical language and emergency clauses making them effective once passed and signed by the governor.

You can see updates on the status of these, and other bills we are tracking, on our website, www.psr-peers.org by visiting the Legislation tab at top, and selecting “Bill Tracking.”

**Effective in the 2019-2020 School Year, Critical Shortage Employment Must Be Pre-Certified with PSRS/PEERS**

Starting in the 2019-2020 school year, we will require employers hiring a PSRS/PEERS retiree under Critical Shortage Employment to send us a completed Critical Shortage Certification form **prior** to that retiree beginning the Critical Shortage employment.

The Critical Shortage Employment provision allows PSRS/PEERS-covered employers who have a shortage of qualified job candidates to employ a PSRS or PEERS retiree while that retiree continues to receive his or her service retirement benefits. The only limit is that a given retiree can work a lifetime total of no more than 24 months in a Critical Shortage position(s).

In order to hire a retiree under this provision, employers must meet a series of criteria during the hiring process that help ensure that a shortage of other qualified candidates exists.

Currently, we send a Critical Shortage Certification form to complete and return upon reporting the retiree in a Critical Shortage position(s) through OASIS.

However, starting in the 2019-2020 school year, we will require the certification form be provided to us for approval before the retiree begins working in a Critical Shortage position(s).

Effective in the 2019-2020 School Year, Critical Shortage Employment Must Be Pre-Certified with PSRS/PEERS, *continued*

This will help ensure all the requirements are properly met and provide an extra safeguard that the working retiree's retirement benefits will continue without interruption.

When you declare a Critical Shortage and want to hire a PSRS or PEERS retiree for a position, let us know. We can then send you a certification form to complete and return.

We will confirm the receipt of your Certification form promptly, so you can complete the hiring process.

Timely Reporting Essential for Working Retirees to Track Against Their Limits

As the school year wraps up, some PSRS and PEERS retirees working for your district may be approaching their working after retirement limits. While we require those working retirees to keep track of their work, we also encourage them to visit PSRS/PEERS Web Member Services to see what their employers have reported and make sure the records agree.

Please be sure to report this work to us timely so these retirees will see the most accurate reported amounts possible when they view what you have reported on Web Member Services. For them, it could mean the difference between staying within or unknowingly working over a limit, which could cost the retiree one or more benefit payments.

If you are behind on reporting this work because you have questions or need assistance, please contact Employer Services at **(888) 391-6966** and one of our trained representatives will be happy to assist you.

Outreach and Education for Members

New Video Available – Let us Help You Explain PSRS/PEERS to Your New Employees



When you log in to OASIS, you may have noticed a video there called “Five Big Reasons to Care About Your PSRS/PEERS Membership.”

We created this video to help you explain PSRS/PEERS and relay the benefits of membership to your newly hired employees.

This brief video features real life members and one of our counselors, who talk to your new employees about what PSRS/PEERS is, how it works, and the benefits it provides for them. In about five minutes, this video makes it easy for you to get them up to speed.

We encourage you to share this video with your staff and show it at your new employee orientation or other meetings.

Check your supply of *Right For You, Right Now* brochures. We request you hand these out to each new employee at enrollment. You can order more online at any time using the form located on the Employer page of our website.





PSRS/PEERS Member Education Opportunities for You and Your Staff

A variety of free educational opportunities are available for all PSRS and PEERS members to learn about their pension plan and benefits.

- **Early/Mid-Career In-Service** meetings provide members who are just starting out, or who are in the middle of their careers, with a general overview of PSRS/PEERS, including the many advantages of being a part of a defined benefit pension plan.
- **Pre-Retirement In-Service** meetings are for those who are getting closer to retirement eligibility. These meetings cover information to be aware of when considering retirement, including the types of benefit plans offered, when to file paperwork and considerations for working after retirement.
- **Pre-Retirement Planning Seminars** are geared to members who are within five years of retirement, but all members, as well as their guests, are welcome to attend. Seminars provide an in-depth review of information to know when preparing to retire, including how and when to file paperwork. Seminars are held throughout the year across the state, however you are required to register and will receive personalized retirement information.
- **PSRS In-Office Seminars** are held on a smaller scale for PSRS members only (up to 15 members) every Monday and Friday at the PSRS office in Jefferson City. You are required to register to attend a seminar since space is limited, and so personalized retirement information, can be prepared for you.
- **Retirement Ready Webinars** are held at different times during the school year providing information on a variety of retirement-related topics. Information and online registration are available on our website.
- **Web Counseling Sessions** are available to all members who would like to meet one-on-one with a retirement counselor without the drive to Jefferson City. You can see and speak with a counselor and share documents during the web-based session. We recommend using a computer with a high-speed internet connection and a webcam if you want your counselor to see you during the counseling session. An appointment can be made online or by calling the office.
- **Individual Counseling Sessions** are available to all interested members who would like to meet one-on-one with a retirement counselor at the PSRS/PEERS office in Jefferson City. Walk-ins are welcome, but we suggest calling the office or registering online for an appointment so that information can be prepared prior to your arrival.

School officials and organizational leaders desiring to arrange retirement in-service programs, informational booths or other presentations can call **(800) 392-6848 ext. 1031** or email member_education@psrspeers.org.

A schedule of our traveling seminars can be found on our website. You can also view the seminar schedule and register to attend using Web Member Services or by calling us.





2019 Regional Spring Employer Conferences to be Held in April

Registration is now open for our regional conferences being held throughout the state during the month of April.

Register for a conference near you today by logging into OASIS and clicking the “Meetings” tab.

New Employer Training for Payroll Contacts Coming Soon

We are in the process of developing a formal training program for our new payroll contacts. This training will focus on helping new payroll contacts learn the basics of retirement reporting in OASIS and how to perform the essential reporting tasks that are required. Details are coming soon!

Retirement Reporting

Past Due Invoice Notifications Coming this Summer

Your timely reporting and payment are essential for us to provide members with the benefits they have earned. Therefore, we will begin sending our employers an email notice when an invoice becomes 45 days late. This email will be sent to our payroll contact as a reminder about the amount due. The email will show any credit memos available to help pay the late invoice.

If payment is not subsequently received, when the invoice becomes 90 days late a follow-up reminder will be sent by U.S. Mail to the superintendent or school administrator.

Offering Retirement Incentives in 2018-2019?

If your school district is offering any type of incentive program for the 2018-2019 school year, please forward a copy of the agreement to employer_services@psrsmo.org. Upon receipt, our legal staff will review the documentation to ensure the agreement does not put a PSRS/PEERS retiree’s benefit in jeopardy.

Such agreements include:

- Retirement incentives
- Retirement or separation notice incentives
- Any other payment(s) received by an employee in exchange for agreeing to terminate employment, regardless of whether the employee is required to also perform extra duties as a condition of receiving the payment(s).

Members must properly terminate all PSRS/PEERS employment before they are eligible to retire. A member is not considered to have properly terminated employment if prior to receipt of his or her first benefit payment, the member reaches an agreement, whether written or unwritten, for future employment in any capacity by an employer covered by the retirement system.

Contribution Rates Unchanged for 2019-2020 School Year

At the October 29, 2018 Board meeting, the PSRS/PEERS Board of Trustees voted to maintain both employer and member contribution rates at current levels for the 2019-2020 school year.

2019-2020 PSRS Contribution Rates		
	Employee Rate	Employer Rate
Active Members	14.5%	14.5%
Active Members Subject to Social Security Contributions	9.67%	9.67%
Retirees Working Critical Shortage Employment	0%	9.67%
Retirees Working in Non-Certificated Positions	0%	6.86%

2019-2020 PEERS Contribution Rates		
	Employee Rate	Employer Rate
Active Members	6.86%	6.86%
Retirees Working Critical Shortage Employment	0%	6.86%