

General Information

Public Education Employee
PEERS
Retirement System of Missouri

Partners in Your Retirement Security

General Information

Contacting the Public Education Employee Retirement System of Missouri

Written Communication

When you write PEERS, include your full name (printed and signed), your current mailing address, Social Security number or member number, and telephone number. Address your correspondence to:

**The Public Education Employee Retirement System of Missouri
PO Box 268
Jefferson City, MO 65102-0268**

The PEERS Website

If you have questions about PEERS, visit our website, www.psr-peers.org, or email your comments or questions to psrpeers@psrpeers.org.

Telephone and Fax

Toll-free line: (800) 392-6848

Toll line: (573) 634-5290

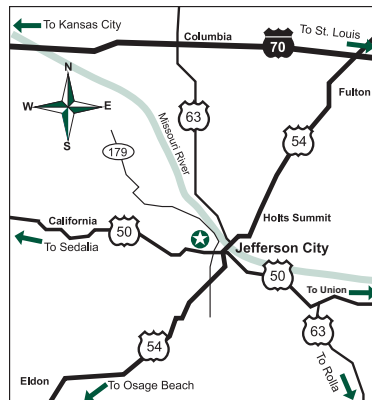
Fax: (573) 634-7934

Office Visits

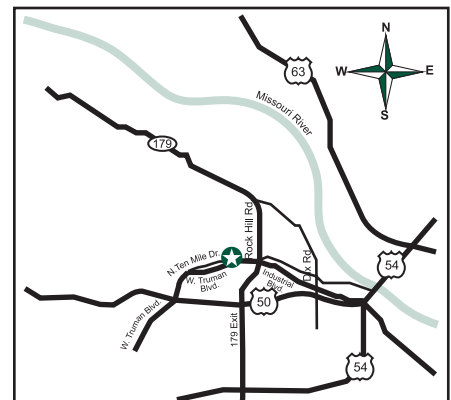
You may visit the Public Education Employee Retirement System of Missouri between 7:30 a.m. and 5:00 p.m., Monday through Friday, except on holidays. Calling ahead allows us to prepare your retirement information and have it available for you upon your arrival. Our office is located at 3210 West Truman Boulevard in Jefferson City. Please refer to the maps below for directions, or click here to use MapQuest.

NOTE: By law, we can only release PEERS member account information to the PEERS member.

Maps



Highway View



Neighborhood View

General Information

PSRS/PEERS Board of Trustees



Aaron Zalis, Chair
Elected PSRS Member



Wayne Wheeler, Vice Chair
Appointed Retired Member



Donald Cupps
Appointed Member



Yvonne Heath
Elected PSRS Member



Jason Hoffman
Elected PEERS Member



Scott Hunt
Appointed Member



Susan McClintic
Elected PSRS Member

Administration

The PSRS/PEERS Board of Trustees

The PSRS/PEERS Board of Trustees 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). The law empowers the Board to adopt rules to govern its own proceedings and to operate the Systems within the framework of the law.

The seven-member Board is made up of three elected PSRS members, one elected PEERS member, and three appointed trustees.

The four elected trustees are selected by vote of the members and retirees of both Systems. Two are elected each even-numbered calendar year to serve four-year terms. The three appointed trustees are named by the governor. One must be a PEERS or a PSRS retiree. The appointed trustees must be residents of school districts included in the Retirement System but not employees of such districts, nor state employees, nor state elected officials.

The Board meets regularly six times a year in February, April, June, August, October and December. Special meetings are called when necessary.

Trustees serve without compensation but are reimbursed for necessary expenses incurred through Board service.

Executive Director

While the Board of Trustees governs the general operation of the Systems, the daily administrative functions are delegated to a full-time director appointed by the Board to serve as its executive officer. The Executive Director is responsible for employment of the retirement office staff and for the routine operation of the Systems within the scope of the law and the Board's rules and policies.

Provisions of Law

PEERS (then called NTRS) was created with the adoption of House Bill 88 which became effective on October 13, 1965. The name of the System was changed in 2005 from the Non-Teacher School Employee Retirement System of Missouri (NTRS) to the Public Education Employee Retirement System of Missouri (PEERS). Changes to the law can be made only by an act of the Missouri Legislature. Laws governing the operations and administration of the System may be found in Chapter 169, Revised Statutes of Missouri.

The Retirement System is established as a corporate body and is not assigned to any department of state government. Administrative expenses are paid entirely out of investment earnings.

The Public Education Employee Retirement System and the Public School Retirement System are separate entities and operate under separate state laws.

General Information

The Appeal Process

As a PEERS member, beneficiary, survivor, retiree or employer, you may request a review by the Board of Trustees if you disagree with an administrative decision made by the Executive Director or a PEERS staff member concerning your membership, benefits, service, contributions or refunds.

Your written request for review addressed to the Board or to the Executive Director must be received within 120 days following notification of the administrative decision. Your letter should state **1) the decision you are asking the Board to review and 2) the action you are requesting the Board to take.** The review will be held at the next regularly scheduled Board meeting that is at least 30 days after the request for review is received. You will be informed of the review date, and additional details regarding the appeal process will be mailed to the home address we have on file.

After considering all the background information and your request for review, the Board will vote to confirm, reverse or amend the previous decision. You will be notified of the action taken and of your further right to appeal to the circuit court if you are dissatisfied with the Board's ruling.

Plan Information

Type of Plan

The Public Education Employee Retirement System of Missouri is a **defined benefit plan** that provides disability and service retirement benefits to members, and survivor benefits to qualified beneficiaries. Membership in PEERS is automatic for non-certificated staff working at least 20 hours per week on a regular basis for an employer included in the Retirement System.

Your retirement benefit is based on a formula (**pages 41-45**). Generally, the longer you work in PEERS-covered employment, the higher your benefit.

PEERS operates as a tax qualified plan under section 401(a) of the Internal Revenue Code.

Plan Funding

PEERS is an **actuarial reserve**, joint-contributory program, and its funding comes from three sources:

- Member contributions
- Employer contributions
- Investment earnings

Plan Year

The plan year is July 1 through June 30.

Staff Services

All staff services to PEERS members, retirees, beneficiaries and employers are free of charge.

Publications

The following are some of the publications available to PEERS members and PEERS retirees through the PEERS office at PO Box 268, Jefferson City, MO 65102-0268. You may also telephone the office at **(800) 392-6848** or email us at **psrspeers@psrspeers.org**. Some publications are available on our website.

For Your Benefit - A newsletter that informs members of legislation, benefit provisions and other retirement-related news. This newsletter is mailed or emailed quarterly to all active members.

Benefit Check - A newsletter that informs retirees about retirement legislation, current events affecting retirees, and other subjects of interest. This newsletter is mailed or emailed biannually to all retirees, with special editions when necessary.

Comprehensive Annual Financial Report - This report includes an independent auditor's report of the System's financial statements, a summary plan description, and information on the System's **actuarial status** and investments. This report is available on the PEERS website. Copies are available upon request.

Summary Report to Members - This annual report includes retiree statistics, membership statistics, information about the System's investments, a statement of plan net assets, System expenses and revenues, and actuarial information. This report is available on the PEERS website.

PEERS Retirement Planning Guide-Destination Retirementville - This booklet contains detailed information about planning for your retirement, understanding a PEERS benefit estimate, purchasing credit (**page 26**), and working after retirement (**pages 61-66**).

This booklet is distributed to individuals who attend Pre-Retirement Planning Seminars and who visit our office for retirement counseling.

Your PEERS Benefit - PEERS Retirement Packet - This packet is distributed to individuals upon retirement from the Public Education Employee Retirement System of Missouri. The packet includes an official benefit determination, a confirmation of the retirement plan chosen, information about taxes, **electronic funds transfer**, working after retirement, and **cost-of-living adjustments**.

Annual Legislative Meeting

The Board of Trustees hosts a late summer legislative meeting each year and invites representatives of member and retiree organizations to discuss possible changes in retirement law. PEERS members seeking legislative changes should work through their professional groups that have the experience and expertise to promote such efforts.

Occasionally, the Board does sponsor legislation that the membership has indicated a willingness to support. The Board will not oppose changes that have the general

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backing of members and that include adequate financing. However, any proposal that would weaken the Retirement System financially or structurally may be opposed by the Board as a part of its responsibility to the System's general membership.

Educational and Counseling Opportunities

PEERS is committed to providing services to assist you in your retirement planning efforts. A variety of free educational programs and counseling sessions are open to members throughout the year.

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 are held throughout the year at various locations across the state.

Registration is required to attend a seminar so personalized retirement information can be prepared for participants. Members may register online or by calling **(800) 392-6848**.

Financial Planning Awareness Seminars provide all members with basic information on the various components and issues that need to be addressed when developing a comprehensive financial plan. The program also provides general information on PEERS. These seminars are hosted by school districts and educational organizations.

Individual Counseling Sessions are available to all interested members who would like to meet one-on-one with a retirement counselor at the PEERS office in Jefferson City. Walk-ins are welcome but we suggest calling the office to make an appointment so that information can be prepared prior to your arrival.

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. Members can attend a web counseling session at any computer with a high-speed internet connection and a web cam. Members can see and speak with a counselor and share documents during the session. An appointment can be made on the PEERS website or by calling the office.

School officials and organizational leaders desiring to arrange for informational programs should call PEERS at **(800) 392-6848**, email psrspeers@psrspeers.org, or use the meeting request form on our website. These programs are free of charge.

Social Security

Most members of PEERS participate in the federal Social Security program. With few exceptions, PEERS members with sufficient Social Security-covered employment should be eligible to receive full benefits from Social Security and Medicare, as well as PEERS benefits.

In limited cases, your Social Security benefit could be affected by other income sources defined by Social Security, such as railroad pensions or pensions from non-Social Security-covered employment (like PSRS). We recommend that you contact your local Social Security Office, call the Social Security Administration at **(800) 772-1213** or visit www.socialsecurity.gov for further information.

Medicare

Information provided in this handbook regarding potential Medicare benefits is general in nature. Any decisions regarding these benefits should only be made after contacting the Social Security Administration.

If you are a U.S. citizen or a lawfully admitted alien who has lived in the U.S. for at least five years, you can receive Medicare benefits at age 65. Medicare contributions are withheld from your pay. If you pay into Medicare, your employer matches your contributions. When paying into Medicare, you receive “units” based on your earnings. You can receive a maximum of four units in one calendar year.

Medicare benefits may be payable under special circumstances not explained in this handbook, such as with the occurrence of a disability. We recommend you contact Medicare at **(800) MEDICARE (633-4227)** for specific information about your entitlement to Medicare benefits.

There are four parts to Medicare – Part A, Hospital Insurance; Part B, Medical Insurance; Part C, Medicare Advantage Plans; and Part D, Prescription Drug Coverage.

Part A - Hospital Insurance

Medicare Part A, Hospital Insurance, pays for inpatient hospital expenses, hospice care and skilled home health services for home bound patients, and helps with short-term inpatient care in skilled nursing facilities if the patient is there for rehabilitation.

You can receive Part A free, if you (1) have 40 Medicare units from your own employment, or (2) qualify through an eligible spouse or ex-spouse. If you do not qualify to receive Part A free, you can pay a monthly premium.

Part B - Medical Insurance

Medicare Part B helps pay for doctors’ services, outpatient hospital care and some medical equipment and supplies. Everyone must pay a premium to receive Part B coverage regardless of the number of Social Security units they have. Premiums for Part B are deducted from your monthly Social Security benefit. If you are not eligible to receive Social Security benefits, you are billed quarterly for Part B coverage.

Part C - Medicare Advantage Plans

Medicare Advantage Plans are health plan options approved by Medicare and run by private companies. Medicare Advantage Plans provide all of your Part A (hospital) and Part B (medical) coverage and must cover medically-necessary services. They generally offer extra benefits, and many include Part D coverage (**see below**).

Part D - Prescription Drug Coverage

Insurance and other private companies work with Medicare to offer prescription drug plans to people with Medicare. They will negotiate discounts on drug prices.

Like other insurance, you pay a monthly premium and a share of the cost of your prescriptions. Plans vary in what drugs are covered, how much you must pay, and which pharmacies you can use. It is important to choose a plan that meets your prescription drug needs.