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Act 5 of 2017

Act 5 of 2017 was signed into law on June 12, 2017. The law created three new classes of membership. Two of the new classes are hybrid plans (Class T-G and Class T-H) consisting of a side-by-side defined benefit and a defined contribution component. The third class is a stand-alone defined contribution plan (Class DC). Starting July 1, 2019, new members will be enrolled in Class T-G with the option of electing into Class T-H or Class DC.

What does this mean for you?

As Class T-C, Class T-D, Class T-E, or Class T-F members, you may choose to elect one of the new membership classes if you are an active, contributing member on July 1, 2019. The election into one of the new membership classes will apply to service rendered on and after January 1, 2020. **Please note that these new classes provide a lower guaranteed retirement benefit.**

The election period for Class T-C, Class T-D, Class T-E, and Class T-F members to elect one of the new membership classes is September 1 to November 30, 2019. Additional information will be provided on this election opportunity in the newsletter PSERS will be sending at the end of August.

No action is required to remain in your current membership class.

Partnership with Voya Financial®

PSERS has partnered with Voya Financial to administer the defined contribution (DC) component of the new membership classes. Current members who do not have a DC component will not have an account with Voya. PSERS, however, will continue to look for opportunities to expand its relationship with Voya to provide financial awareness and education to all of its members.

The Public School Employees' Retirement System (PSERS) provides this document for educational and informational purposes. Information in this document is general in nature, does not cover all factual circumstances, and is not a complete statement of the law or administrative rules. The statements in this document are not binding. In any conflict between the statements in this document and applicable law or administrative rules, the law and administrative rules will prevail. This document is designed solely to provide an overview of benefits available to PSERS members and is not intended to be a substitute for retirement counseling. The contents of this newsletter may not be used for any commercial purpose without PSERS' prior written permission.

One Year Anniversary of MSS

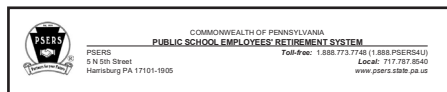
PSERS launched its Member Self-Service (MSS) Portal in March 2018. Since then, more than 122,000 members have registered. These members completed more than 100,000 transactions, with over 64,000 of the transactions being "straight-through processes" (processes that are completed immediately).

PSERS' Paperless Delivery has not only ensured faster communication with members than mail but has also **saved the System more than \$260,000 in printing and mailing costs!**

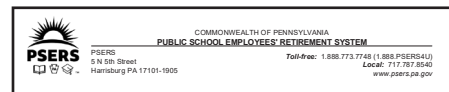
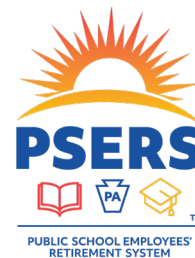
PSERS is Getting a New Look

Starting July 1, 2019, PSERS will transition from our current logo to a brand new one. PSERS' new logo celebrates a new era for PSERS which includes implementing a defined contribution plan and continuing our commitment to providing secure retirement benefits to Pennsylvania public school employees. The new PSERS logo is being introduced as we begin our second century of service to our members. For more information on the 100th anniversary of PSERS, see pages 6-7.

Current Logo & Letterhead



NEW Logo & Letterhead



Planning for Retirement

If you are planning to retire within the next 12 months, be sure to:

- Request a staff-prepared estimate by submitting a *Request for Retirement Estimate* (PSRS-151), which is available on the PSERS website.
Keep in mind: Your actual date of retirement is determined by your last paid day of employment, timely submission of your Application for Retirement (PSRS-8), and whether or not you choose to delay your retirement by vesting your account.
- Contact your employer to discuss benefits available such as payment for unused vacation, sick leave, sabbatical leave, and health insurance.
- Consult with a financial planner or tax consultant, if appropriate.
- Contact the Social Security Administration regarding your benefits, if applicable.
- Research your employer's guidelines for retiring, terminating, and resigning.
- Review helpful materials and presentations on the PSERS website.
- If you have not already done so, attend a free Foundations For Your Future (FFYF) program conducted by PSERS staff. Registration is not required and a list of programs in your area can be found on the PSERS website or by contacting PSERS directly.
- Schedule and attend a Retirement Exit Counseling session. Be sure to bring your staff-prepared estimate to your counseling session.

For a more detailed checklist, visit our website and select "Countdown to Retirement" under "Nearing Retirement."

If you have questions as you prepare for retirement, contact your PSERS regional office. Contact information is available on the PSERS website under "Regional Offices."

Free Educational Programs to Prepare You for Retirement

Each year, PSERS conducts hundreds of Foundation for Your Future (FFYF) programs to help you better understand your PSERS retirement benefits and plan for your future. Regardless of the position you hold with your employer or how close you are to retirement, we recommend that you attend this free program at least once prior to retirement. In fact, PSERS has found that many members attend these sessions multiple times before they retire. These programs are held around the Commonwealth throughout the year and provide members with the opportunity to meet and interact with a PSERS retirement representative.

FFYF programs cover topics that will help you better understand your retirement by answering questions such as:

- What are purchases of service?
- How do I apply to purchase service?
- When can I retire?
- How is my pension calculated?
- What do all the numbers on my retirement estimate mean?
- What retirement milestones should I consider?

The schedule for FFYF programs and a copy of the FFYF presentation can be found on the PSERS website by selecting "Foundations for Your Future" under "Leaving Employment." Your employer also will be notified when FFYF programs are happening in your area.

In the event of inclement weather, a program may be cancelled or rescheduled if the facility where it is to be held has closed or dismissed early. Please check the PSERS website to verify that the date and/or location of the meeting you wish to attend has not changed due to weather conditions or other unforeseen circumstances. Registration is not required, and you are free to bring guests.

Active-Certified Member Board Election

The Public School Employees' Retirement System's (PSERS) Board of Trustees will conduct an active-certified member election this fall for an active-certified member to serve a **three-year term** on the Board from January 1, 2020, to December 31, 2022.

Members who desire to run in either the active-certified seat must:

- Be an active-certified member of PSERS. (Certified members are those in a position requiring certification by the Department of Education.)
- Submit an affidavit and nominating petition with 500 or more valid signatures of other PSERS active-certified members.
- Submit a completed biographical form.

To receive a nomination packet and more information on the duties and responsibilities of Board members, interested active members or annuitants may email, fax, or write to:

Mercedes Alcoser, PSERS Election
Coordinator
5 N 5th Street
Harrisburg PA 17101-1905
Email: malcoser@pa.gov
Fax: 717.772.5372

Please be sure to specify in your request that you want information on the active-certified member seat because annuitant member elections will also be held.

Your completed affidavit, nominating petition, and biographical form must be returned to Ms. Alcoser at the email address, mailing address, or fax above by **4:30 p.m. on July 10, 2019**. Late receipt will disqualify any candidate from the election ballot.

PSERS Board of Trustees Meeting Schedule

May 23, 2019

August 9, 2019

October 11, 2019

December 6, 2019

PSERS Board meetings are held in Harrisburg at PSERS, located at 5 N 5th Street.

In addition to Board meetings, Committee meetings are held throughout the year. All PSERS Board meetings are open to the public.

For exact meeting times or if you would like to attend and require an accommodation to participate, please call Dennis Filipovich, PSERS Executive Office at 1.888.773.7748, extension 4617.

PSERS is proud to be an equal opportunity employer supporting workforce diversity.

Changing Your Address

PSERS' efforts in tracking and confirming bad addresses is proving an unnecessary use of resources and could prevent you from receiving important information. Because there are a few documents that PSERS cannot deliver electronically, it is essential for PSERS to have a valid mailing address on file for you even if you have paperless delivery in MSS. In the event that PSERS needs to contact you regarding any time-sensitive account issues, we need to make sure that our communication will reach you.

Through the MSS Portal, you can change your address anytime, anywhere. You may choose to have your new address effective immediately or submit a new address with an effective date in the future. All you need to register for an MSS account are the following:

- PSERS ID
- Social security number
- Date of birth
- A valid email address

Changing your address without an MSS account:

Submit your address change to PSERS in writing. You must include your signature and your PSERS ID or the last four digits of your social security number in the correspondence to ensure proper identification of your account.

Need Your PSERS ID?

If you are new to PSERS, your PSERS ID is printed on the materials in your Welcome Packet. Otherwise, look for your PSERS ID in the top right corner of any recent PSERS correspondence mailed to your home (e.g., *Statement of Account*). You can also connect with PSERS at **ContactPSERS@pa.gov** or **1.888.773.7748** to have your ID mailed to you.

The Health Options Program's Star Rating from Medicare

Each year, Medicare evaluates prescription drug plans and awards a star rating to each plan based on performance. This star rating can be used to help determine which plans excel based on measured categories, including: customer service, overall member satisfaction and patient safety. Ratings range from 1 to 5 stars, with five being the highest and one being the lowest score. The Health Options Program's prescription drug plans have maintained a 4 star rating or better since inception, indicating that the Program is highly rated in comparison to other prescription drug plans nationwide. For 2019, the Health Options Program received a 4.5 star rating.

Enroll on time and save. If you enroll in the HOP Medical Plan within 180 days after your 65th birthday, you will receive a discount on your premium. Additionally, you could be eligible for Premium Assistance and *save up to \$24,000 on premiums over your lifetime.*

If you are planning to retire soon and want more information about retiree health benefits, look for an *"Information Request Card"* at a Foundations for Your Future meeting. All you need to do is fill it out and drop it in the mail—it's prepaid, so there's no need for postage. In return, you will receive a kit with information about the medical, prescription drug and dental plan options available through the Health Options Program.

If you can't make it to a meeting but would like information about the Health Options Program, call the HOP Administration Unit at 1.800.773.7725 to request an information kit.

Information Request Card

If you'd like more information about the comprehensive medical, prescription drug and dental coverage available through the **Health Options Program**, fill out this card. Simply provide the information requested below and then, fold and seal it, and drop it in the mail. No stamp is needed because the postage is pre-paid.


Name (First, Last): _____

_____ Zip Code: _____

Number: _____

Retirement Year: 2018 2019
 2020 2021+

Receive your information, we'll send you a **Health Options Program Information Kit.**



Pennsylvania Public School
Employees' Retirement System (PSERS)

Health Options Program

**Retiree Health
Coverage Especially
For PSERS Members**



PSERS
5 N 5th Street
Harrisburg PA
17101-1905

Toll-Free:
1.888.773.7748

Local Calls:
717.787.8540

FAX:
717.772.3860

Phone Hours:
Weekdays (except holidays)
8:00 a.m. - 5:00 p.m.

Website Address:
psers.pa.gov

Email Address:
ContactPSERS@pa.gov

PSERS Celebrates 100 Years of Providing Retirement Security for Our Members

The Pennsylvania Public School Employees' Retirement Act became law on July 18, 1917, and PSERS began operations on July 1, 1919. PSERS is proud to serve public school employees in Pennsylvania by providing secure retirement income for the past 100 years and we will continue our commitment to our members in years to come.

PSERS Then and Now



More information on the history of PSERS is available on PSERS website under the "About" section.

PSERS Retiree Spotlights

After a long career in public education, PSERS retirees continue their service by positively impacting their communities. A secure retirement benefit provides more freedom to give back and volunteer within local communities, at charities, churches and non-profits. PSERS worked with the Pennsylvania State Education Association-Retired (PSEA-R) and the Pennsylvania Association of School Retirees (PASR) to identify some retired members volunteering and doing outstanding work in their communities after their retirement. PSERS will highlight additional retirees later this year in the next issue of PSERS Active Newsletter.

Suzanne Sunday Cumberland Valley Retiree

After retiring, Suzanne volunteered at various township events. She served as chair of the Lehrman Scholarship Committee and is currently Vice Chair of the Monroe Township Municipal Authority. As Vice Chair, she coordinated a year-long volunteer project to create an electronic database containing a record of all the Authority's assets which will assist the township with grant applications and planning for future sewer repair projects.

Suzanne organized fundraising campaigns that raised more than \$75,000 for the Hershey Ronald McDonald House, and as a retiree, she continues to encourage fellow retirees, friends and neighbors to support the "House that Love Built" in any way they can.

In addition, she has served on the Congregational Council (one year as President) of her church. She is co-chair and usually chief cook at the church's free monthly Community Dinners, part of the Easter Egg crew, and helps with soup-making projects. These fund meals for families in need. She also creates the church's large print bulletins for Sunday services.

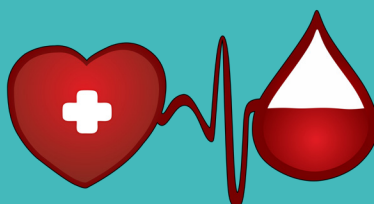
She serves as Member Contact Chair and newsletter staff member at Capital Area PSEA-Retired.



Robert Duaine Council Rock Retiree

Robert is founder, former Vice President, Counselor Coordinator, and now treasurer and fund raiser for Camp Discovery, a special one-week camp for children at risk. He also volunteers for the American Red Cross as a transportation specialist, donor ambassador, blood donor (recipient of the Give Life Award), and as a volunteer driver at the FSA family homeless shelter in Levittown. In addition, he is a member of the Board of Directors of Langhorne Open Space (local Land Trust responsible for the preservation of open space in Lower Bucks County) and coordinator of semiannual flea markets that raise funds for the Trust, and he volunteers as a Visitor Aide at the Churchville Nature Center.

Robert is also a volunteer usher at three local regional theaters, member of the finance and liturgy committees and lay reader at Our Lady of Grace Church, private tutor in the area of secondary math, support care taker for elderly family and friends, machine inspector at his local polling station, board member of his local homeowners association, and roving parliamentarian. He is treasurer for the PSEA-Retired Bucks County as well as its web coordinator.



Neil Waugerman Everett Area Retiree

Neil retired from education after 34 years of teaching science. In 2011, after the major earthquake that devastated the island nation of Haiti, Neil made his first of nine trips to help rebuild the country. Neil assists the Carmelite Community of the Word in Gallitzin, Pennsylvania through their Haitian mission. The community works with the Little Sisters of the Incarnation in teaching, with their orphanages and birth centers, and nutrition education.

On Neil's first trip after the earthquake, he helped build buildings in the poorest areas of the country where there was no drinking water available. Neil and his group helped the Little Sisters by doing any type of project, including construction, painting, building playgrounds at orphanages, and simple maintenance.

Neil has also collected numerous bikes to deliver to the kids he works with. Currently, Neil and his group are teaching both children and adults to make craft items that can be sold at fairs in more populated areas.



PSERS
5 N 5th Street
Harrisburg PA 17101-1905

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Public School Employees' Retirement System
Important Information from the
Commonwealth of Pennsylvania