



# PSERS Retired Member Newsletter

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A publication of the Commonwealth of Pennsylvania's Public School Employees' Retirement System

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& More...

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## New to PSERS Member Self-Service (MSS) Portal: Change Your Direct Deposit Information Online

Want to change where you are receiving your PSERS retirement benefit? You can now change your direct deposit information in your Member Self-Service (MSS) account!

When you log into MSS, click on the "Change Direct Deposit Information" link in the Quick Links section. Please have your routing number and account number ready. You may also be asked to provide your financial institution's phone number and address (e.g., if PSERS does not have your bank's routing number on file).

## Keeping Your Information Safe Online

October is Cybersecurity Month! PSERS utilizes industry best practices for security controls within its systems to keep our members' data safe. Some examples of these best practices include:

- **PSERS has an Information Security Office** dedicated to overseeing PSERS information security policies, standards, compliance, and risk assessments. This office coordinates information security efforts and incident response should an incident occur.
- **PSERS requires MFA (Multi-Factor Authentication) for connections to the Member Self-Service (MSS) Portal.** MFA requires additional information, such as verification by a phone call or text, besides your username and password to access a website. This is an added layer of security to protect data.
- **PSERS encrypts all data at rest within its systems.** Data encryption is a method of protecting data by encoding it. Once it is encoded, it can only be accessed or decrypted by the correct encryption key. If accessed without permission, the data is unreadable.

(Continued on next page)



## PSERS Board of Trustees Meeting Schedule

October 11, 2023 - Audit, Compliance, and Risk Committee Meeting

October 12, 2023 - Investment Information/Deliberation Committee Meeting

October 19-20, 2023 - Board and Committee Meetings

December 6, 2023 - Audit, Compliance, and Risk Committee Meeting

December 7, 2023 - Investment Information/Deliberation Committee Meeting

December 14-15, 2023 - Board and Committee Meetings

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 contact Tivia Danner, PSERS Executive Office at [tidanner@pa.gov](mailto:tidanner@pa.gov).

(Keeping Your Information Safe Online...Continued)

- **PSERS does not allow third parties to pull information from the MSS Portal.** Some financial entities have applications that pull your data from other websites to show a more complete view of your finances. While this is convenient, the ways in which certain services collect—and store—sensitive data like your financial account log in and transactions could pose a risk to your confidential data.
- **PSERS provides encryption of data in transit for the MSS Portal.**
- **PSERS monitors member accounts and logins to its systems.**

### Tips to Protect Your Information

1. **Register for your MSS account.** One of the most critical and easiest steps you can take to keep your accounts safe is to register them online. PSERS safeguards your account by requiring several pieces of information during account registration including your PSERS ID, social security number, and date of birth. To further protect your account, we recommend that you register for your PSERS account online. If you have not registered your PSERS account online, you are at a greater risk of having your accounts compromised. Fraudsters, for example, like to target unregistered accounts that they can set up with their own data points like phone number and email address. You are more secure by registering your accounts online.

When registering for your account, avoid having a common username (e.g., JohnSmith). Someone who has a similar username may mistakenly enter your username with their password, triggering a notification that your password was entered incorrectly.

Members who are also part of PSERS Defined Contribution (DC) Plan can register for their DC Plan account by logging into MSS and clicking the single sign on link.

2. **Pay attention when PSERS notifies you of changes to your account.** PSERS will notify you when there is a change made to your account (e.g., change of address, phone number, email address, direct deposit information, beneficiary information, username). **If you did not make a change, contact PSERS as soon as possible. If you have an online account, also change your password.**

## Thinking about Returning to Service?

Except under specific circumstances, the Retirement Code prohibits retirees from returning to school service in a public school in any capacity, full-time or part-time, qualifying or non-qualifying service, while receiving a PSERS retirement benefit.

If you are a PSERS retiree and return to Pennsylvania public school service as a school employee, your monthly retirement benefit must be stopped unless one of the following exceptions applies, as determined by PSERS:

- Personnel Shortage
- Emergency that Increases the Workload
- Extracurricular Position
- Independent Contractor
- Employment with a Third-Party Employer
- Enrollment in Alternate Retirement Plan

For more information on return to service, refer to the *Return to Service Exceptions* manual.

**PSERS**  
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[psers.pa.gov](http://psers.pa.gov)

**Email Address:**  
[ContactPSERS@pa.gov](mailto:ContactPSERS@pa.gov)

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

### Employer School Year Approval Process

PSERS employers can seek approval under the School Year Approval Process. Under this process, an employer submits a request to us confirming their process in hiring substitute teachers, particularly day-to-day subs. A template letter is provided that states the employer will go through their substitute list of non-PSERS retirees before PSERS retirees. The non-PSERS retiree list can be skipped if no one is certified in the subject needed.

Once approved, the employer is approved for the entire school year and does not need to report those substitutes to us as long as they follow the process they certified to us.

**This pre-approval is one of the recruitment methods for substitutes and should provide reassurance to PSERS retirees that their pension will not be impacted should they return in a substitute capacity.**

### Verify Your Employer has Received School Year Approval

Retirees can access the School Year Approval lists on the PSERS website to see if their local school has been pre-approved under the School Year Approval Process and for what positions, like substitutes or transportation drivers. **If the school is listed on the PSERS website and a retiree is asked to fill a position covered under PSERS' pre-approval, then they can return to that position without their pension being stopped.**

Although the School Year Approval Process is not required for an employer to employ retirees for shortages or emergency increases in workload, the retiree should encourage the school to seek PSERS' pre-approval so the retiree can assist in the classroom without jeopardizing their pension. If the employer is not on the list, then retirees need to verify that an employer is following the proper steps to employ a retiree without it potentially impacting their pension.

## Missing Direct Deposit Payments

Payments sent via direct deposit (Electronic Fund Transfer (EFT)) to your financial institution should be in your account on the last business day of the month. Always check to ensure your electronic deposit is in your account on that date. If it is not, contact your financial institution to make sure the delay was not within its system. If you recently enrolled in or submitted a change to direct deposit with PSERS, verify with your financial institution the account number and routing number that you submitted to PSERS.

Payments mailed to your home address may take additional time to reach you. Contact PSERS if your check does not arrive by the 15th of the following month (e.g., your January check has not arrived by February 15). Waiting until the 15th of the month allows the post office sufficient time to forward your check to you or reroute misdirected mail. You should contact PSERS immediately if you believe that your check was stolen or destroyed.

## 2024 Payment Calendar

PSERS pays monthly retirement benefits on the last business day of the month for which they are due. Because PSERS group health insurance premiums are payable in advance, your medical deduction is for the next month.

See chart below:

| <b>Benefit for Month of:</b> | <b>Paid on:</b>     | <b>Deduction of Medical Premium for:</b> |
|------------------------------|---------------------|--|
| <b>January</b>               | <b>January 31</b>   | <b>February</b>                          |
| <b>February</b>              | <b>February 29</b>  | <b>March</b>                             |
| <b>March</b>                 | <b>March 29</b>     | <b>April</b>                             |
| <b>April</b>                 | <b>April 30</b>     | <b>May</b>                               |
| <b>May</b>                   | <b>May 31</b>       | <b>June</b>                              |
| <b>June</b>                  | <b>June 28</b>      | <b>July</b>                              |
| <b>July</b>                  | <b>July 31</b>      | <b>August</b>                            |
| <b>August</b>                | <b>August 30</b>    | <b>September</b>                         |
| <b>September</b>             | <b>September 30</b> | <b>October</b>                           |
| <b>October</b>               | <b>October 31</b>   | <b>November</b>                          |
| <b>November</b>              | <b>November 27</b>  | <b>December</b>                          |
| <b>December</b>              | <b>December 31</b>  | <b>January 2025</b>                      |

## PSERS Behind the Scenes

### Introduction to PSERS Internal Audit Office (IAO)

The PSERS Internal Audit Office (IAO) performs high-quality audit, assurance, and consulting services to address key risks central to PSERS' strategies and objectives. Guided by professional standards and using innovative approaches, the IAO fulfills its mission by:

- Providing a wide range of quality independent internal auditing services for PSERS.
- Supporting PSERS efforts to achieve its objectives through independent assurance and consulting services.
- Performing independent assessments of PSERS risk management and internal controls.



*Please meet our internal auditors in the IAO. From left to right: Connie, Stephanie, Mei, Kristen, and David.*

IAO provides a “second set of eyes” to ensure compliance and assess the efficiency of operations. The IAO is also responsible for preventing and addressing any potential fraud, waste, and abuse of PSERS resources. IAO focuses on offering assurance around business-process risks and controls while adapting to a dynamic risk landscape.

IAO is currently separated into three groups with technical knowledge and experience in the following business areas:

- Investments
- Pension and financial reporting
- Information technology and areas outside of investments, pension, and financial reporting

## Important Note about Deferring Retirement Funds

If you choose to defer receiving your funds in any retirement accounts, such as your Individual Retirement Account (IRA) or contributions and interest you have directly rolled over, please be aware of Internal Revenue Service (IRS) mandates regarding Required Minimum Distribution (RMD) at your Required Beginning Age.

The IRS requires that retirement funds begin to be distributed by April 1 of the calendar year following the year in which a terminated vested member reaches their Required Beginning Age or when an active member terminates service after having attained their Required Beginning Age. If there is a failure to comply with the RMD requirements, Federal law imposes a penalty tax payable by you equal to 25% on the amount not distributed.

The IRS determines the Required Beginning Age based on your date of birth. Refer to the chart above for your Required Beginning Age.

*If you have questions regarding RMD, we encourage you to seek advice from your tax consultant or the IRS.*

| If you were born:            | Your Required Beginning Age is: |
|------------------------------|---------------------------------|
| <b>Before 7/1/1949</b>       | <b>70.5</b>                     |
| <b>7/1/1949 - 12/31/1950</b> | <b>72</b>                       |
| <b>1/1/1951 – 12/31/1959</b> | <b>73</b>                       |
| <b>On or after 1/1/1960</b>  | <b>75</b>                       |

## Preventive Care Covered 100% by the Health Options Program

A medical physical is usually top of the list for preventive care, but don't forget about dental and vision wellness visits. Those are just as important to keep your eyes and teeth and gums healthy. Each type of exam screens for early warning signs for potentially serious health issues. For example, regular eye exams can detect glaucoma, high blood pressure, and diabetes.

Most medical plans, like those available through the Health Options Program, cover preventive care 100%. For example, if you are enrolled in the MetLife Dental and EyeMed Vision Option, there's no deductible and no out-of-pocket costs for in-network preventive services.

Check with your medical plan provider about no-cost preventive care available to you.

### Vaccines Are Covered Too

Should you get a flu shot and the COVID-19 vaccine? The flu and COVID-19 vaccines are for different illnesses. A seasonal flu shot will not protect you from COVID-19. Getting both vaccines will give you the highest level of protection. If you don't want to make two trips, talk to your doctor about getting both at the same time.

Medicare covers both vaccines at 100%, which means in most cases you will have no out-of-pocket costs. The Centers for Disease Control and Prevention (CDC) recommends annual flu shots, because the vaccine is updated each year to better match circulating influenza viruses. The flu generally peaks in January or February.

| It's Option Selection Period!   | Join the Health Options Program   |
|---|---|
| Currently, enrolled members are going through the Option Selection Period. It's their annual opportunity to review health care coverage and make changes for the coming year, if needed. The Option Selection Period will run October through mid-November. | If you are not a member, you may be eligible to join when you experience a Qualifying Event. For example, if you involuntarily lose coverage under your current plan, when you turn age 65, when there's a change in your family status, or you become eligible for Medicare. Visit <a href="https://www.hopbenefits.com">HOPbenefits.com</a> for plan eligibility rules. |

### You're invited

If you have questions about Qualifying Events or would like to learn more about the Health Options Program, you're invited to attend an online Information Session. The fall webinars will be held in October and November. The schedule and links are posted to the Information Sessions page on [HOPbenefits.com](https://www.hopbenefits.com). You can also call the HOP Administration Unit at 1.800.773.7725 to get the schedule. Recorded webinars are available if you are unable to attend a live session.

# Department of Aging Provides Local Resources for Older Pennsylvanians

## Information Courtesy of the Pennsylvania Department of Aging

PSERS often partners with other Pennsylvania agencies to provide valuable information about various government services that are available to our members and all citizens. In this edition of our Retired Member Newsletter, we are highlighting the Pennsylvania Department of Aging.

The Department of Aging works to ensure that older adults across Pennsylvania have access to quality services and supports that help them age and live well. It provides an array of services and programs to help older Pennsylvanians live and thrive in their homes and communities.

Your local Area Agency on Aging (AAA) is the front door for aging services in your community. It is staffed with skilled workers who can provide information about services and also assist in access to those services. Pennsylvania has 52 Area Agencies on Aging that cover all 67 counties.

The Department of Aging also manages adult day care centers, senior community centers, and resources for aging and disability.

**Adult Day Centers** offer an interactive, safe, supervised environment for older adults and adults with a dementia-related disease, Parkinson's Disease, or other organic brain syndromes. They provide personal care, nursing services, social services, therapeutic activities, nutrition, and therapeutic diets and emergency care. Some centers offer additional services such as physical therapy, occupational therapy, speech therapy, medical services, podiatry, etc. This community-based alternative to institutionalization also acts as a reliable source of support for caregivers. Contact your AAA to determine whether you or a loved one qualifies.

**Senior Community Centers** provide nutritious meals and offer social activities, a range of informative programs, creative arts, exercise, volunteer opportunities, community services, and other special events unique to individual centers.

There is no charge to attend the center and activities funded through the AAA, but contributions may be requested for some activities.

**The PA Link to Aging and Disability Resources** is PA's effort designed to help persons with disabilities and seniors find information that will connect them to supports and services in their community.

Visit [aging.pa.gov](http://aging.pa.gov) for more information! Additional services provided by the PA Department of Aging include home-delivered and congregate meals, caregiver support, health and wellness services, personal assistance, senior community centers, Medicare enrollment counseling, transportation, job training, elder abuse prevention, and PACE prescription assistance.

*If you have questions, call or email PA Department of Aging at 717.783.1550 or [aging@pa.gov](mailto:aging@pa.gov).*

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



**Website**  
[psers.pa.gov](http://psers.pa.gov)

Register for PSERS' Member Self-Service (MSS) Portal to access your retirement account online, anytime!



**Call or Fax**

**Toll-Free: 1.888.773.7748**  
**Local Calls: 717.787.8540**  
**FAX: 717.772.3860**



**Send us a Secure Message  
through your MSS Account!**

Don't have an MSS Account?  
Complete the Contact Form on our  
website.