

**Inside...**

- Address Changes
- Sending Gifts to PSERS Employees
- 2015 Monthly Benefit Payment Dates
- New Appearance for Paper Checks

**& More...**

## Notification of Tax Table Changes

The Federal Withholding Tax (FWT) tables overseen by the Internal Revenue Service (IRS) have the potential to change each year which may cause changes to your FWT amounts. Because of changes to these tables last year, nearly 117,000 annuitants were mailed a letter by PSERS informing them that their monthly check would be changing in January. Of those letters, more than 90,000 were to inform the annuitant that the change to his or her monthly check due to FWT table changes was for less than \$1.00.

In an effort to be prudent with expenses, notification of changes to your monthly check as a result of FWT table changes will be provided at the top of your *2014 Guide to your PSERS-Issued Form 1099-R* (PSRS-293) that is included with your 1099-R. The 1099-R insert will provide you with your December 2014 and January 2015 net monthly check amounts. A separate letter notifying you of changes to your January 2015 payment will only be sent if there is a change in your monthly check amount for other than FWT.

If you receive your monthly payments via direct deposit, you may verify your exact benefit amount by contacting your financial institution directly on the last business day of January. If you have a PSERS Interaction account, you can view and print an Income Verification statement on the day of your disbursement. An Income Verification statement contains a breakdown of your PSERS monthly pension benefit by gross pay amount, any deductions such as FWT or medical, and adjusted net amount. You can sign up to use Interaction at any time by going to the PSERS website and clicking on the Online Applications button.

To change your withholding amount, you must complete, sign, and submit to PSERS a *PSERS W-4P Federal Tax Withholding Certificate for Annuity Payments* (PSRS-996) or an *IRS Form W-4P*. You may obtain the PSERS form from our website under Forms or by calling our Member Service Center. PSERS offers an online Federal Withholding Calculator to assist you in calculating the amount of FWT for your PSERS benefit

**Continued on page 2**

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.

**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:**  
**[www.psers.state.pa.us](http://www.psers.state.pa.us)**  
**Email Address:**  
**[ContactPSERS@pa.gov](mailto:ContactPSERS@pa.gov)**

**PSERS is happy to provide visually impaired readers with our publications in large print or a CD. Please contact PSERS to request either of these free services.**

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

## **Notification of Tax Table Changes (continued from page 1)**

payment by supplying withholding options using your taxable pension amount and any applicable deductions. This online feature is found on the PSERS website by clicking on Tax Calculator. The calculator is updated to reflect current tax tables.

## **Address Changes**

As a retiree, you should keep your mailing address up to date, not only to ensure that you receive informational publications and your yearly Form 1099-R, but also to ensure that you continue to receive your monthly benefit payment. *This is true whether the payment is mailed to your home address or sent directly to your financial institution.*

To make changes to your address, you must notify PSERS in writing. Please include your name, the last four digits of your social security number, former address, new address, current telephone number, the effective date of the change, and your signature in the letter. You may also complete a *Change of Address for PSERS Retirees* (PSRS-1301) form to change your address with PSERS. The PSRS-1301 form is located on the PSERS website under Forms. Our mailing address is 5 N 5th Street, Harrisburg PA 17101- 1905.

If you have named a Power-of-Attorney (POA) approved by PSERS, the POA may change your address on your behalf (provided the POA allows for this action).

## **Sending Gifts to PSERS Employees**

On occasion, grateful members of the Public School Employees' Retirement System (PSERS) offer or send without notice, gifts to PSERS employees. These gifts are either meant to thank a PSERS employee for exceptional service or as a remembrance during the holidays or other special occasions. Although we thank you for the recognition of good service, PSERS is a Commonwealth agency that must abide by the Governor's Code of Conduct and therefore cannot accept these gifts.

Our employees are here to serve you. We appreciate the fact that you regard the service you received as worthy of special attention; but sending any Commonwealth employee a gift can be problematic for the employee. For this reason, we request that you refrain from sending any gifts to PSERS employees. Any letters of appreciation are welcome and if requested by the staff member will be placed in his or her official personnel file.

## 2015 Monthly Benefit Payment Dates

PSERS pays monthly retirement benefits on the last working 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 following month. For example, PSERS will pay your January benefit on January 30th, but the medical deduction is for February.

### 2015

Benefit for Month of:	In 2015 Paid on:	Medical Deduction for Month of:
January	January 30	February
February	February 27	March
March	March 31	April
April	April 30	May
May	May 29	June
June	June 30	July
July	July 31	August
August	August 31	September
September	September 30	October
October	October 30	November
November	November 30	December
December	December 31	January 2016

#### Missing Payments

Payments sent via electronic transfer to your financial institution should be in your account by 9:00 a.m. on the last business day of the month. If your electronic deposit is not in your financial institution by 9:00 a.m. on the last business day of the month, ***you should first contact your financial institution to make sure the delay was not within the financial institution.*** If no record of the transfer is found, ask them to verify your account number and the institution's routing number.

Payments mailed to your home address may take additional time to reach you. ***Contact PSERS if your check does not arrive by the 10th of the following month*** (e.g. your January check has not arrived on February 10th, contact PSERS). Waiting until the 10th of the month allows the post office sufficient time to forward your check to you or reroute misdirected mail. You should contact PSERS sooner if you know that your check was stolen or destroyed.

## New Appearance for Paper Checks and Envelopes

Members who receive paper checks in the mail for their PSERS payments may have noticed a change in the check's appearance. The change is due to a new system implemented by the Treasury Department who is responsible for generating and sending checks out to PSERS members. Also, the new checks are now mailed in Treasury envelopes instead of PSERS envelopes.

### PSERS Board of Trustees Meeting Schedule

October 7, 2014  
December 9, 2014  
January 23, 2015

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

In addition to these 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 Barbara Book, PSERS Executive Office at 1.888.773.7748, extension 4617.

**PSERS**  
**5 N 5th Street**  
**Harrisburg PA 17101-1905**

**PRSRT STD**  
**U.S. Postage Paid**  
**Harrisburg PA**  
**Permit No. 254**

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