



PSERS Retired Member Newsletter

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Your *Form 1099-R* and Paperless Delivery

In January, PSERS will send you a *Form 1099-R* that reflects the total payments you received from PSERS during the calendar year. The form should be used to prepare your annual federal income tax return.

Members who have paperless delivery through PSERS Member Self-Service (MSS) Portal will receive their *Form 1099-R* sooner than those who do not have paperless delivery. Last year, PSERS sent nearly 50,000 *Form 1099-Rs* electronically!

If you have paperless delivery, you will not be mailed a paper *Form 1099-R* from PSERS. Your *Form 1099-R* will be available through your MSS account in the "My Documents" tab. Members with paperless delivery will receive an email when their *Form 1099-R* is available.



When was the last time you signed into your MSS account?

Now is a good time to make sure you have access to your account to ensure that you can get your *Form 1099-R* when it is available.

Need help accessing your account? Check out the MSS frequently asked questions page on the PSERS website.

Follow us on Twitter!



Can I Borrow from My Account?

No. To protect your PSERS benefit until retirement, the Public School Employees' Retirement Code prohibits members from borrowing money from or against their Defined Benefit or Defined Contribution account. Funds in your PSERS account cannot be used for collateral and, generally, cannot be attached or assigned. You will receive funds from your account only if you terminate service and apply for a retirement or a refund of your contributions and interest.

Additionally, you may not liquidate your monthly benefit into a lump-sum payment when you retire.

Health Options Program: Option Selection for 2021 Will Take Place in October

The Option Selection Period is your opportunity to change your medical plan and/or prescription drug option under the Health Options Program for the coming year. We are pleased to announce that a combined dental and vision option will be available in 2021.

New for 2021: The MetLife Dental and EyeMed Vision Option. Starting with this year's Option Selection Period, members who enroll in the MetLife Dental Plan will also be enrolled in EyeMed vision coverage with no increase to the 2020 premium. If you are currently enrolled in the MetLife Dental Plan and do not make any changes during the Option Selection Period, you will automatically have vision coverage starting January 1, 2021. This means one election option provides two types of coverage; you cannot enroll in vision and dental coverage separately.

In October, you will receive a packet of information that explains all your choices for 2021, including the new dental and vision option. Take the time to evaluate the materials and decide if you want make any changes to your Health Options Program coverage for 2021.



Questions?

Visit the HOP website at HOPbenefits.com or call 1.800.773.7725 (TTY: 1.800.498.5428).

Participating in the Senior Tax Reduction Incentive Volunteer Exchange (STRIVE) Program Will Impact Your Pension

The Senior Tax Reduction Incentive Volunteer Exchange (STRIVE) Program was enacted earlier this year through Act 20 of 2020. Generally, PSERS retirees, who return to service in a position that is not in an approved capacity, e.g. extracurricular or emergency, will have their benefit stopped and will be enrolled as an active member of PSERS. Any PSERS retiree “volunteering” through the STRIVE program will be subject to the Return to Service provisions of the Retirement Code, including the stoppage of their monthly annuity, because they are receiving retirement-covered compensation.

The STRIVE Program authorizes Pennsylvania’s public school districts to implement a program that allows taxpayer residents 60 years of age and older, who own real estate in the participating school district, to “volunteer” in schools and, in exchange for such service, receive a real property tax credit. Payment under the STRIVE Program is valued at no less than the required minimum hourly wage for each hour of service rendered and constitutes income subject to federal taxation, regardless of whether such income is diverted for use as a tax credit. Accordingly, payment earned under the STRIVE Program is retirement-covered compensation under the Retirement Code and the service rendered is school service that must be reported to PSERS.

You can also refer to the *Return to Service Exceptions* publication on the PSERS website for more information.

Shared Risk/Gain provision of Act 120 of 2010 and Act 5 of 2017 Does Not Impact Retired Members

With a "shared risk/shared gain" provision, some active members benefit when investments are doing well and share some of the risk when investments underperform. This provision impacts the member contribution rate and will not impact PSERS retiree pensions.

For more information, visit psers.pa.gov

2021 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 following month. For example, PSERS will pay your January benefit on January 29, but the medical deduction is for February.

Benefit for Month of:	In 2021 Paid on:	Medical Deduction for Month of:
January	January 29	February
February	February 26	March
March	March 31	April
April	April 30	May
May	May 28	June
June	June 30	July
July	July 30	August
August	August 31	September
September	September 30	October
October	October 29	November
November	November 30	December
December	December 31	January 2022

Missing Payments

Payments sent via electronic transfer (direct deposit) to your financial institution should be in your account on the last business day of the month. If your electronic deposit is not in your account on that date, **you should contact your financial institution to make sure the delay was not within its system.** If you are new to direct deposit or recently submitted a change to where your benefit is being deposited, please verify the account number and routing number with your financial institution.

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 by February 10). 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 immediately if you believe that your check was stolen or destroyed.

Update Your Address Anytime through PSERS Member Self-Service Portal

As a retiree, you must maintain an up-to-date mailing address to ensure you receive important information from PSERS, including your yearly *Form 1099-R*. A current address also ensures that you continue to receive your monthly benefit payment. Regardless of how you receive your monthly benefit, whether direct deposit or a paper check, your payment may be stopped if your mailing address is not valid.

Through the Member Self Service (MSS) Portal, you can change your address anytime, anywhere. You may choose to have your new address take effect immediately or submit a new address with a future effective date.

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 can do this either by sending a letter to PSERS or by completing the *Change of Address for PSERS Retirees and Non-Active Members* (PSRS-1301) form that is on the PSERS website. You may also call PSERS at 1.888.773.7748 and request that the form be sent to you. Be sure to include your signature, your PSERS ID or last four digits of your social security number, and the effective date of the change when you write to us.

Need Your PSERS ID?

Look for your PSERS ID in the top right corner (with the exception of your Form 1099-R) of any recent PSERS correspondence sent to you. You can also connect with PSERS at ContactPSERS@pa.gov or 1.888.773.7748 to have your ID mailed to you.

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

PSERS Board of Trustees Meeting Schedule

December 2, 2020

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.

New to PSERS Member Self-Service Portal: Secure Messaging

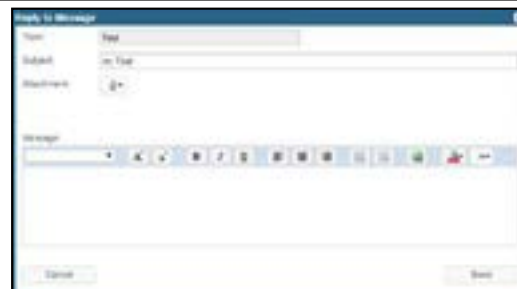
We are pleased to introduce the Secure Messaging function in your Member Self-Service (MSS) account! Secure Messaging allows you to contact PSERS directly in the MSS Portal. Your conversations with PSERS retirement representatives are confidential and retained for your convenience.

Why Secure Messaging?

- **Enhanced Security** – Conversations in Secure Messaging are linked to your PSERS account. You will not have to provide any personally-identifiable information through email for PSERS to verify your identity. Furthermore, PSERS retirement representatives will be able to discuss your account details with you through a more secure method than email.
- **Messages Retained in MSS** – All of your retirement information will be in one place at your fingertips in the MSS Portal, including your correspondence with PSERS!

How will Secure Messaging Work?

You can send a secure message through the MSS Portal of up to 2,500 characters. Future enhancements will allow for sending attachments securely. You will then be notified by email once a response has been posted in your account.



Screenshots are for reference only and are subject to change.

Join 170,000 of your Peers on PSERS Member Self-Service Portal: Access your Retirement Account Anytime, Anywhere

PSERS Member Self-Service (MSS) Portal launched in 2018 and nearly 170,000 members have registered. Through the MSS Portal, members completed over 215,000 transactions online.

Commonly completed transactions include:

- Retirement Estimates
- Nomination of Beneficiary
- Address Change
- Income Verification
- Change of Federal Tax Withholding

Members with a DC account can also access their DC account online through their MSS account.

PSERS is Going Green

Since 2018, PSERS has saved nearly \$775,000 in printing and mailing cost through MSS' Paperless Delivery option. As of August 31, 2020, PSERS has sent over 1.9 million pieces of correspondence electronically! Thank you for your continued commitment to help PSERS Go Green! If you do not receive your correspondence electronically, PSERS encourages you to register for an MSS account and retain Paperless Delivery.



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