



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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Attention Retired Members and Participants: The Public School Employees' Retirement System's (PSERS) Board of Trustees will conduct an election this fall for a retired member/participant to serve on PSERS Board for a three-year term from January 1, 2023, to December 31, 2025. If there is a contested election, candidate biographies will be included on PSERS website at psers.pa.gov and in the ballot which you will receive by mail this fall. Check PSERS website at psers.pa.gov for updates on the Board elections.

Introducing PSERS' New Executive Director

On June 17, 2022, the PSERS Board of Trustees named Terrill (Terri) J. Sanchez as the Executive Director of the System.

Ms. Sanchez is the first woman to hold this position since the System was created in 1917. Ms. Sanchez will report directly to the Board, and she will oversee a staff of over 365 employees.

"I am extremely honored and grateful to the Board for giving me the opportunity to lead this organization and be part of its leadership history," Ms. Sanchez said. "Times are changing. I am excited to work with the stellar staff and Board at PSERS to take the System in a forward direction."

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(Introducing PSERS' New Executive Director...continued)

Ms. Sanchez most recently served in an emergency return to service capacity as Interim Executive Director at PSERS while a search was conducted for a new Executive Director. Prior to returning to PSERS, Ms. Sanchez served as the Executive Director of the Commonwealth of Pennsylvania, State Employees' Retirement System (SERS). At SERS, Ms. Sanchez was actively involved in implementing sweeping pension legislation as well as shepherding board governance, independent legal counsel, and investment-related initiatives, including work related to the Public Pension Management and Asset Investment Review Commission. Ms. Sanchez also spearheaded SERS development of a 3-year Strategic Business Plan, developed collaboratively with the Board and staff and facilitated by an outside consultant, and implemented regular progress reporting.

Prior to joining SERS, Ms. Sanchez served as the Deputy Executive Director of PSERS. During Ms. Sanchez's 26-year tenure here, she championed several significant strategic initiatives resulting in more efficient and

effective administration and operation of the system, and enhanced services for its members.

During her time at PSERS, she also managed the agency's facilities, human resources, procurement, policy and procedures, data and records management and technology activities to support, secure and optimize agency operations. She also held the position of PSERS' Chief Technology Officer and was the Project Manager for one of PSERS most significant agency initiatives, which was to replace its benefit-related computer systems and update the related business processes.



PSERS Executive Director Terrill (Terri) J. Sanchez

"I will do my part to ensure the organization remains focused on its mission and promise to provide retirement benefits for its 500,000 members. PSERS is on a path to a very bright future, and I am happy to do my part to lead us there. PSERS members remain our number one priority, and we are committed to providing them the support and resources they will need throughout their career and journey through retirement."



With PSERS, you're on your way!

Are You Receiving Your Emails from PSERS?

Members with a Member Self-Service (MSS) account are automatically enrolled in paperless delivery, which means that they will receive most communications from PSERS electronically. Members with paperless delivery are sent an email notifying them when a document is generated and available on the “My Documents” page in their MSS account.

If you have paperless delivery, ensure that you receive important updates from PSERS by:

- Keeping your email up to date through your MSS account
- Checking your Spam folder
- Adding the following email addresses to your contacts:
 - *RA-PSERS_Alert@pa.gov*
 - *RA-PSV3_Email@pa.gov*
 - *RA-PSERSNEWS@pa.gov*

You can opt in or out of paperless delivery anytime through the Profile page in your MSS account.

Need help? Visit psers.pa.gov for instructions on adding email addresses to your contacts.

How to Spot a Phishing Email

So, what is “phishing”? It usually involves some type of “bait” but not the kind you would use to catch a real fish. No, this bait is used to try and trick you in some way for the scammer’s benefit. The phishing email includes a request to click on a link, open an attachment, or provide sensitive information such as your user ID and password. Some of these emails are well crafted and designed to look legitimate. Here are some ways to identify phishing emails so you can avoid getting “hooked.”

- Poor grammar, spelling mistakes and/or unusual characters. Most, if not all, corporations use some method of spell check before a message is sent. Look at the example below. If you notice spelling errors (Noitication), it’s probably a phishing email. Also, some of the words have strange characters, such as the first “e” and “i” in SharëPóintFile in the example below.

From:
Sent: Monday, March 19, 2018 5:46 PM
To:
Subject: FW: SharëPóintFile Noitication

- A sense of urgency that demands you act immediately before your account is closed or you are threatened with legal proceedings. The attacker wants you to hurry in hope that you will make a mistake.
- A message with a generic greeting, such as “Dear Customer,” “Dear User,” or “Account Owner.”
- Something that is too good to be true, like winning the lottery even though you didn’t enter a drawing.
- The email appears to come from a reputable source, such as a company, but has a Reply-To address going to someone’s personal email account.
- You receive an email from a friend, but the wording or tone does not sound like them. Best action is to call them directly to confirm that they sent it.

Common sense is your best defense. If an email appears suspicious or odd, it may be a phishing attack.

Don’t take the bait! Stay cyber secure!

IMPORTANT:

PSERS will NEVER call you or send you emails asking for:

- Your password.
- Your private personally identifiable information (e.g., social security number or birth date) unless you have started a conversation with PSERS and have not provided enough information for us to verify your identity.
- Text you except for authentication as part of your MSS login process for your PSERS account.

Refer to “How to Spot a Phishing Email” for tips on how to avoid phishing emails and keep your information secure.

Follow PSERS on Social Media

Follow PSERS on social media for retirement information, educational videos and fact sheets, PSERS investment highlights, and more! PSERS is on Twitter, Facebook, and YouTube (PA Public School Employees' Retirement System)!

 @PA_PSERS

 @PennPSERS

PSERS

5 N 5th Street
Harrisburg PA 17101-1905

Toll-Free: 1.888.773.7748

Local Calls: 717.787.8540

FAX: 717.772.3860

Website Address:
psers.pa.gov

Email Address:
ContactPSERS@pa.gov

Your Form 1099-R Coming in January

In January, PSERS will send you a Form 1099-R that reflects the total payments you received from PSERS during the previous 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 1099-R forms electronically!

If you have paperless delivery, your Form 1099-R will be available electronically through your MSS account on the "My Documents" page. Members with paperless delivery will receive an email when their form is available.

Prepare to Access Your Form 1099-R

PSERS call volumes and wait times can triple in the beginning of the year so now is a good time to check if you have access to your account to ensure that you can get your Form 1099-R when it is available. Don't wait until the last minute!

Need help accessing your account? Check out the MSS commonly asked questions page on the MSS login page psers.pa.gov/MSS/Pages/default.aspx. PSERS retirement representatives can also help you access your account.



Keeping your address up to date is an important action for your loved ones. PSERS sometimes receives requests for members' 1099-R forms after their passing for tax purposes. We send the form to the last known address of the deceased. After that form is sent, we can only provide the form to the deceased's executor upon request, so it's important that your address is kept current.

What's Your Game Plan for Retiree Health Benefits?

Many retired PSERS members join the Health Options Program (HOP) when they turn 65. However, if that milestone is missed, there are other opportunities to join when you experience a Qualifying Event. Below is a listing of all the opportunities under which an annuitant may join:

- You retire or involuntarily lose health care coverage under your school employer's health plan. Coverage under your school employer's health plan includes any COBRA continuation coverage you may elect under that school employer's plan.
- You involuntarily lose health care coverage under a non-school employer's health plan (which includes any COBRA continuation coverage you may elect under that non-school employer's health plan).
- There is a change in your family status (including divorce, the death of a spouse, addition of a dependent through birth, adoption or marriage, or a dependent loses eligibility).
- You reach age 65 or become eligible for Medicare.
- You become eligible for Premium Assistance due to a change in legislation.
- Your current plan terminates, or you move out of your current plan's service area.

The Option Selection Period

Currently, enrolled annuitants 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 from early October through mid-November.

Depending on individual circumstances, Qualifying Events may apply independently to you, your spouse, and/or your dependents. For example, if your spouse turns age 65 and becomes eligible for Medicare, they can choose to enroll in the Health Options Program, whether or not you also enroll.

If you have questions about Qualifying Events or would like to learn more about the Health Options Program, you are invited to attend an online Information Session. The fall webinars will be held in October and November. The schedule and registration links are posted to the Information Sessions page (under About the Health Options Program) on HOPbenefits.com. Or you can call the HOP Administration Unit at 1.800.773.7725 to register. Recorded webinars are available if you are unable to attend a live session.



PSERS Board of Trustees Meeting Schedule

January 13, 2022

March 10-11, 2022

June 16-17, 2022

August 4-5, 2022

October 20-21, 2022

December 15-16, 2022

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.

IMPORTANT: IRS Changes to Form W4-P May Impact your Federal Tax Withholding

The Internal Revenue Service (IRS) issued revisions to the *Form W-4P (Withholding Certificate for Periodic Pension or Annuity Payments)*. As a result of this change, if you have federal taxes withheld, you may see a slight change in the amount withheld from your monthly benefit payment starting January 2023. For additional information, please visit the IRS website at [irs.gov](https://www.irs.gov).

Want to change your tax withholding?

There are three methods available to change your federal tax withholding:

1. Change your federal withholding amount through the Member Self-Service (MSS) Portal.
2. Submit a *Form W-4P Federal Tax Withholding Certificate for Annuity Payments* (PSRS-996) to PSERS. This form is available on the PSERS website under "Forms" or by contacting PSERS.
3. Submit an Internal Revenue Service (IRS) *Form W-4P* to PSERS.

A tax calculator is available on the IRS website to help you determine how much you should withhold. The new *Form W-4P* will be available in December 2022.

2023 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:

Benefit for Month of:	Paid on:	Deduction of Medical Premium for:
January	January 31	February
February	February 28	March
March	March 31	April
April	April 28	May
May	May 31	June
June	June 30	July
July	July 31	August
August	August 31	September
September	September 29	October
October	October 31	November
November	November 30	December
December	December 29	January 2024

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. *Note: Changes to your direct deposit information may take up to two months to go into effect.*

Payments mailed to your home address may take additional time to reach you. Contact PSERS if your check does not arrive by the 20th of the following month (e.g., your January check has not arrived by February 20). Waiting until the 20th 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.

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