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Update on Shared Risk

The contribution rate for Class T-E and Class T-F members will remain the same beginning in fiscal year 2015-2016. The current contribution rate for Class T-E members is 7.5%, while the rate for Class T-F members is 10.3%. The official contribution rates are subject to approval by the PSERS Board at their December 2014 Board meeting.

With a "shared risk" program, Class T-E and Class T-F members benefit when investments of the fund are doing well and share some of the risk when investments underperform. Because of "shared risk," the member contribution rate could increase or decrease every three years dependent on the investment performance of PSERS. This evaluation period was for July 1, 2011 to June 30, 2014. The next evaluation period will be through June 30, 2018.

The member contribution rate will never go below the base rate of 7.50% for Class T-E and 10.30% for Class T-F members, nor above 9.50% for Class T-E and 12.30% for Class T-F members. Because of the better-than-expected performance of PSERS' investments, no increase in the contribution rate for Class T-E and Class T-F members will be implemented for the 2015-2016 school year.

Member Statements of Account

PSERS has begun the process of sending annual *Statements of Account* to all active and vested members for school year 2013-2014. The statement shows your total contributions, interest, years of credited service, a summary of debts against your account (if applicable), and an estimate of your monthly retirement benefits (if eligible) as of the close of the school year. Any adjustments or purchase of service credits that occur after the close of the school year but before the statement is generated will appear on the statement. Any adjustments or purchases after the statement is generated

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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
Email Address:
ContactPSERS@pa.gov

PSERS Board of Trustees Meeting Schedule

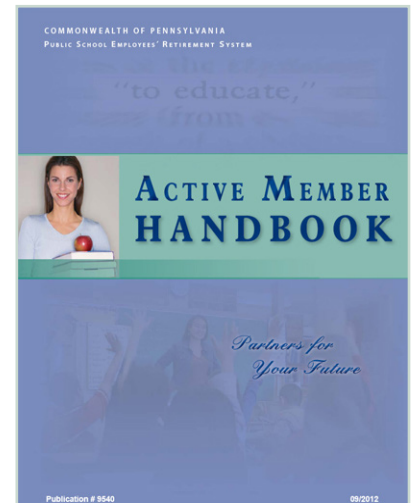
October 7, 2014
December 9, 2014
January 23, 2015

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 and committee 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, ext. 4617.

Welcome New Members

The Public School Employees' Retirement System (PSERS) is an agency of the Commonwealth of Pennsylvania who administers the pension plan for Pennsylvania's public school employees. Under the Internal Revenue Service (IRS) Code, the PSERS pension plan is classified as a 401(a), governmental defined benefit plan. A defined benefit plan means that your retirement benefit is determined by a formula which includes a retirement factor, years of credited service, and the final average salary.



PSERS Active Member Handbook is available on the PSERS website under Publications or by contacting PSERS.

As a new member of PSERS, you will receive information from us explaining that an account was established for you and will list and ask you to verify your personal information, contact information, and employer information. In this informational packet, you will also receive:

- **A Nomination of Beneficiaries (PSRS-187) form** – You should designate a beneficiary(ies) to receive any benefits you have accrued if you die prior to retirement. A new *Nomination of Beneficiaries* (PSRS-187) must be filed with PSERS anytime you change your beneficiary.
- **An Application For Multiple Service Membership (PSRS-1259)** – If you have former service credited with the Pennsylvania State Employees' Retirement System (SERS) for work performed for the Commonwealth of Pennsylvania (for example, Department of Public Welfare, Labor & Industry, Transportation, etc.), you may elect multiple service, which combines state and school service. You have until the due date provided in your enrollment letter to make your multiple service election.

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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.

Welcome New Members (continued from page 2)

T-F Membership Class Election

Class T-E members will receive a separate letter containing a *T-F Membership Class Election* (PSRS-1318) form. Class T-E members who wish to choose Class T-F must complete and return the election form to PSERS within the deadline stipulated in the letter.

More information is found on the PSERS website by clicking on New to PSERS. You may also download a PSERS *Active Member Handbook* from the PSERS website under Publications.

As a PSERS member, you'll join with over a half million fellow public school employees who are also members of PSERS. You'll contribute to your own personal PSERS retirement account and profit from having a safe, secure, and guaranteed benefit payment(s) from one of the largest public pension plans in the nation.

Updating Your Address

It is important to make sure that you always keep your address up to date with PSERS. Throughout the year, PSERS mails our newsletters and other important and time-sensitive information.

If you are currently working in a Pennsylvania public school, report any change of address to your employer. Your employer will submit the information to PSERS. If you left employment and have deferred receiving your retirement benefit until later, submit your address change to PSERS in writing.

Mail your information to:
PSERS
5 N 5th Street
Harrisburg PA 17101-1905

You must include your signature and at least the last four digits of your social security number in the letter to assure proper identification of your account.

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

Member Statements of Account

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will be shown on the following year's statement. Any activity for the statement's school year reported to PSERS after the printing of the current statement will appear on the following year's statement.

When you receive your statement, please take a moment to verify the information provided, such as your birth date, years of service, spelling of your first and last name, and mailing address. Contact PSERS if you have any questions regarding your statement. Questions pertaining to the hours and days reported to PSERS by your employer during the referenced school year should initially be directed to the employer.

If you are an active member, PSERS will mail your statement after all of your employer(s) report your salaries, contributions, and annual service for the 2013-2014 school year. If you are not actively working but are vested, non-vested but are within two school years of having terminated employment, or a multiple service member, PSERS will mail your statement in mid-October. Contact PSERS if you have not received a statement by the end of December.

Foundations For Your Future Programs

Retiring is one of the most important choices you will make. Before you request a staff-prepared retirement estimate and schedule an Exit Counseling session, PSERS strongly recommends all members first attend a Foundations for Your Future (FFYF) program. A schedule of upcoming meeting dates is available on page 5 of this newsletter.

The FFYF programs are designed to give public school employees an overview of their retirement benefits. These programs provide all active and terminated vested members with general information about PSERS' benefits and services. Attending and FFYF program will supply you with the knowledge you need to begin to plan for your retirement. Each program lasts approximately 90 minutes.

Advance registration is not required to attend any of the FFYF programs. You may attend any program at any location that you wish. If a meeting is to be held at a school and that specific school has closed or dismissed early because of inclement winter weather, the meeting will be cancelled.

If you are unable to physically attend an FFYF program, you can preview our presentation by going to the PSERS website under Regional Offices, then Retirement Overview. Here you will also find the complete FFYF program schedule.

Listed next are seminars scheduled from December 2014 through February 2015 (not inclusive, more dates may be added in some areas). A complete list of seminars is found on the PSERS website under Regional Offices, Retirement Overview (FFYF), and Schedule.

If you need directions to any of the locations, please contact your regional office, the PSERS Member Service Center at 1.888.773.7748, or access the PSERS website. If there is a demand for additional seminars during the year, PSERS may add seminars and post them to the PSERS website.

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Foundations for Your Future (continued)

As this printed schedule is subject to change due to weather or other unforeseen conditions, we highly suggest that prior to leaving for a meeting, you verify the dates and times listed through the schedule posted on the PSERS website.

If a school location experiences an emergency/weather closing, the meeting will be cancelled.

Southwest Region, Toll-Free 1.888.773.7748, extension 5775 Counties Served: Allegheny, Fayette, Greene, & Washington				
County	City	Address	Date	Time
Allegheny	Homestead	Allegheny I.U., McGuffey and Sullivan Rooms, 475 E. Waterfront Dr.	January 8, 2015	4:30 p.m.
			February 19, 2015	4:30 p.m.
Allegheny	Pittsburgh	Community College of Allegheny County, North Campus, 3 rd Floor Conference Room (Room 3002), 8701 Perry Hwy.	February 3, 2015	4:30 p.m.
Allegheny	Pittsburgh/ Bridgeville	Chartiers Valley H.S., Cafeteria, 50 Thoms Run Rd.	January 14, 2015	4:30 p.m.
Allegheny	West Mifflin	Community College of Allegheny County, South Campus, Auditorium, 1750 Clairton Rd.	February 25, 2015	4:30 p.m.
Washington	Charleroi	Mon Valley Career and Technology Center, Classrooms 1 and 2, 1 Guttman Blvd.	December 18, 2014	4:30 p.m.
			February 5, 2015	4:30 p.m.
Washington	Washington	Trinity Middle School, Auditorium, 50 Scenic Dr.	December 2, 2014	4:30 p.m.
			February 4, 2015	4:30 p.m.

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Foundations for Your Future (continued)

Northeast Region, Toll-Free 1.888.773.7748, extension 5375 Counties Served: Lackawanna, Luzerne, Monroe, Northampton, Pike, Susquehanna, Wayne, & Wyoming				
County	City	Address	Date	Time
Lackawanna	Archbald	Valley View Jr./Sr. High School, Auditorium, 1 Columbus Dr.	January 7, 2015	4:30 p.m.
Luzerne	Nanticoke	Luzerne County Community College, Educational Conference Center, Auditorium 132, 1333 S. Prospect St.	December 9, 2014 February 12, 2015	4:30 p.m. 4:30 p.m.
Monroe	E. Stroudsburg	American Legion, George N. Kemp Post 346, 126 E. 5 th St.	December 3, 2014	4:30 p.m.
Northampton	Easton	The Eastonian Banquet and Convention Center at the Holiday Inn Express, 90 Kunkle Dr.	February 5, 2015	4:30 p.m.
Pike	Milford	Delaware Valley High School – Media Center, Route 6 & 209	February 25, 2015	4:30 p.m.
Susquehanna	Montrose	American Legion Gardner-Warner Post 154, 14515 State Route 3001	December 4, 2014	4:30 p.m.
Wayne	Hawley	Wallenpaupack High School Library, 2552 Route 6	December 16, 2014	4:30 p.m.
Centraleast Region, Toll-Free 1.888.773.7748, extension 5475 Counties Served: Berks, Carbon, Chester, & Lehigh				
County	City	Address	Date	Time
Lehigh	Schnecksville	Carbon-Lehigh I.U., 4210 Independence Dr.	December 4, 2014	4:30 p.m.

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Foundations for Your Future (continued)

Centralwest Region, Toll-Free 1.888.773.7748, extension 5875 Counties Served: Armstrong, Bedford, Blair, Cambria, Indiana, Somerset, & Westmoreland				
County	City	Address	Date	Time
Indiana	Indiana	IUP Kovalchick Convention and Athletic Complex, 711 Pratt Dr.	January 28, 2015	4:30 p.m.
Westmoreland	Youngwood	Westmoreland County Community College, Commissioners Hall, 145 Pavilion Ln.	February 18, 2015	4:30 p.m.
Northcentral Region, Toll-Free 1.888.773.7748, extension 5275 Counties Served: Bradford, Cameron, Centre, Clearfield (all districts except DuBois Area), Clinton, Columbia, Elk, Lycoming, McKean, Montour, Northumberland, Potter, Schuylkill, Snyder, Sullivan, Tioga, & Union				
County	City	Address	Date	Time
Clinton	Lock Haven	Best Western, 101 E. Walnut St.	January 13, 2015	4:30 p.m.
Lycoming	Williamsport	Holiday Inn Williamsport, 100 Pine St.	February 3, 2015	4:30 p.m.

Advance registration is not required to attend any of these seminars.

PSERS
5 N 5th Street
Harrisburg PA 17101-1905

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Important Information from the
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