



PSERS Active Member Newsletter

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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.

Attention Active-Certified Members: The Public School Employees' Retirement System's (PSERS) Board of Trustees will conduct an election this fall for an active-certified member to serve a three-year term on the Board from January 1, 2021, to December 31, 2023. Candidate biographies will be included on PSERS website at psers.pa.gov and in the ballot which you will receive by mail this fall.

Reminder Regarding Leaves of Absence With PSERS in the Current Environment

If a public school employee is unable to work onsite due to COVID-19 related reasons and is unable to telework, then the employee may be reported to PSERS under an approved leave of absence or through accrued leave, if applicable.

Payments for accrued, used leave (e.g. sick, vacation, personal) are creditable with PSERS.

Leave under the Families First Coronavirus Response Act (FFRCA) is not creditable with PSERS, unless the employee is approved by the employer for a Special Sick Leave (SSL). An employee may receive credit with PSERS under the SSL only if all the requirements are met, including that the employee uses this leave for the employee's own illness or physical condition that prevents the employee from performing their job, which may include a requirement to quarantine. The leave provisions of the FFRCA do not fit any of the approved leaves of absence in the Retirement Code. Thus, while lawful, PSERS is unable to recognize it as an approved leave for which the employee receives credited service.

For more information you may reference the *Navigating with PSERS through COVID-19* section of the PSERS website.

Important Update: Potential Member Contribution Rate Change in 2021

Shared Risk Contribution Rate – Class T-E, Class T-F, Class T-G, and Class T-H Members with a "shared risk/shared gain" provision can benefit when PSERS investments are doing well, but share some of the risk when PSERS investments underperform. Investment performance is evaluated once every three years. Depending on performance, your Defined Benefit (DB) contribution rate may increase or decrease by a specified increment as shown in the chart below.

Since enactment in 2011, the shared risk target was met for the first two evaluation periods which ended June 30, 2014 and 2017. The next evaluation will be based on PSERS investment experience for the period ending June 30, 2020.

So, what's next? As of the writing of this article, PSERS' investment performance for the evaluation period closing June 30, 2020, is still being evaluated. The results will be presented to the PSERS Board of Trustees who will then certify the shared risk contribution rate at their December Board meeting. Depending on the performance of PSERS investments and the full actuarial contributions being made by employers, total member contribution rates could be changed as noted in the chart below. Any changes in the member contribution rate will be announced in the January 2021 newsletter and will go into effect July 1, 2021. If the member contribution rate changes, the new rate will remain in effect at least until the end of the next three-year evaluation period.

Class	DB Base Rate	Shared Risk/Shared Gain Increment	If Shared Risk Goes Into Effect
Class T-E	7.50%	+/-0.50	8.00%
Class T-F	10.30%	+/-0.50	10.80%
Class T-G*	5.50%	+/-0.75	6.25%
Class T-H**	4.50%	+/-0.75	5.25%

***+2.75% DC Component; **+3.00% DC Component**

New to Member Self-Service: Secure Messaging

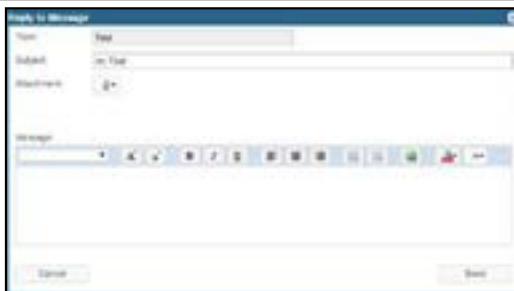
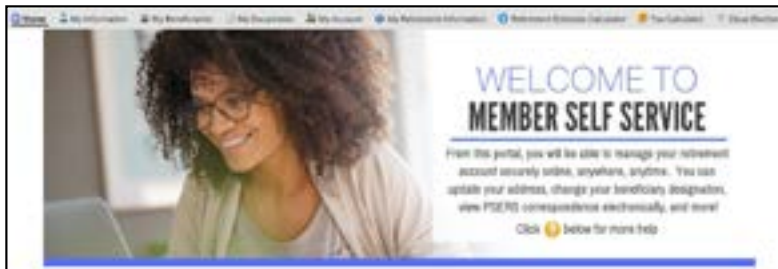
We are pleased to introduce the Secure Messaging function in your Member Self-Service (MSS) account! Secure Messaging allows you to contact PSERS directly in the MSS Portal. Your conversations with PSERS retirement representatives are confidential and retained for your convenience.

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.

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 holi-
days)
8:00 a.m. - 5:00 p.m.

Website Address:
psers.pa.gov

Email Address:
ContactPSERS@pa.gov

Update Your Address Anytime through PSERS Member Self-Service Portal

Because there are a few documents that PSERS cannot deliver electronically, it is essential for PSERS to have a valid mailing address on file for you even if you have paperless delivery through the Member Self-Service (MSS) Portal. We need to make sure that our communication will reach you in the event that PSERS needs to contact you regarding any time-sensitive account issues.

Through the MSS Portal, you can change your address anytime, anywhere. You may choose to have your new address effective immediately or submit a new address with an effective date in the future.

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. 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?

If you are new to PSERS, your PSERS ID is printed on the materials in your Welcome Packet. Otherwise, look for your PSERS ID in the top right corner of any recent PSERS correspondence mailed to your home (e.g., *Statement of Account*). You can also connect with PSERS at ContactPSERS@pa.gov or 1.888.773.7748 to have your ID mailed to you.



Basic Requirements to Purchase Service

You must be an active contributing member of PSERS at the time you apply to purchase service credit. If you stop working, are on an unpaid leave, or terminate your employment, you cannot apply to purchase service even if you have not resigned from your position.

Multiple service members (former members of PSERS who have combined school and state employment) may also apply to purchase service credit through PSERS if the multiple service member is in an active contributing status with the State Employees' Retirement System (SERS).

You may not purchase service credit to add to your service total unless you are eligible based on employment, qualifying leave, or military service. PSERS frequently receives requests from members who at one time had a leave without pay or did not work a full school year and are requesting to purchase service to "round out" their service credit. You cannot purchase service credit for service not actually rendered. Additionally, you may not receive more than one year of service credit within a school year. Class DC members are unable to purchase service.

More detailed information is available in the *Active Member Handbook* on the PSERS website or by contacting PSERS.

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.

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

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 annual statement of account when it is available.

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



Statement of Account Presentation Available

PSERS is working to send more than 250,000 statement of accounts to all active members! Remember, if you have a Member Self-Service (MSS) account and have opted to remain in Paperless Delivery, you will receive your statement electronically. You will receive an email once your statement of account is available in your MSS account!

Have questions about your annual statement of account? The *Understanding Your Statement of Account* presentation is available on PSERS website at psers.pa.gov.

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.

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