

KANSAS CITY PUBLIC SCHOOL RETIREMENT SYSTEM **PENSION NEWS**

Retiree Newsletter

JANUARY 2020

Inside this issue:

Board News	2
Retiree Member News	3
Don't Let Your Benefit Get Suspended The "Pop-Up" Provision COLA Information for 2020	
In the Know	4



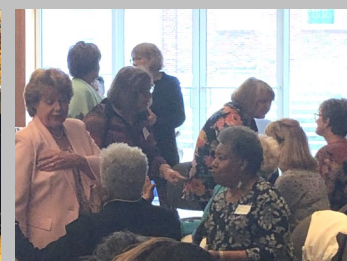
Coming Together to Make a Difference

Retirees, active members, and Board members came together to celebrate 75 years of accomplishments of the Retirement System. The photos on this page are from the 75th anniversary reception held in October of 2019. The event speakers reflected on historical highlights and the importance of the benefits KCPSRS offers its members, retirees, and the KC community.

As we kick off a new decade in 2020, we move forward continuing to focus on **what is best for our members**. KCPSRS works in partnership with the Kansas City School District, Public Library, and all KC charter schools to provide eligible employees with a significant and stable source of retirement income based on the employee's length of service and salary. These employers are essential to the funding of the retirement system. Employers contribute to KCPSRS and send both the member and employer contributions to KCPSRS to help fund benefits.

KCPSRS along with our employers continue to lay the foundation for personal financial security for each generation of teachers, school and library staff, to ensure they have the support they need to thrive in the years to come. The Retirement System is powerful when we are working together.

Winners of the Anniversary Drawing were Active Member, Angela Thomas (Library), and Retiree, Jean Anderson.



There's no higher calling in terms of a career than public service, which is a chance to make a difference in people's lives and improve the world. Jack Lew

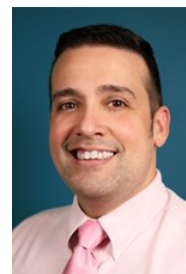
BOARD NEWS

Congratulations to the Winners of the Active Member election!

Javier Alfonso

(four-year term: 1/1/20 to 12/31/23)

Currently, the Assistant Director of Educational Technology for the Kansas City School District, Alfonso received his BS degree in Special Education and a master's in Reading Education from Barry University. He has been a teacher, an instructional coach & coordinator and in his current role led the roll out and implementation of iPads and Chromebooks districtwide.



Anthony Madry

(three-year term: 1/1/20 to 12/31/22)

Currently, the Principal at Central High School, Madry received his Bachelor of Arts degree in Telecommunications/Communication with a minor in music from Texas Southern University and later completed a Master of Education Administration at Prairie View A & M University. He has worked on all three levels of public education and charter schools, spending the majority of his 19-year career focusing on the at-risk students of secondary education.



Vondragas (Von) Smalley

(two-year term: 1/1/20 to 12/31/21)

Currently, an Instructional Coach/Vice Principal intern at Northeast High School, Smalley received a double major in English and African American Studies and a minor in Business Administration. He also has a post bachelor's degree in Finance from Northwestern and a master's in Education and M.S. in Educational Leadership. Smalley came to Kansas City School District as part of the TFA Green Fellowship and is working with the KC PLUS program.



KCPSRS welcomes these three individuals to the Board of Trustees and looks forward to working with them.

Later this year, both Retirees and Active Members will have a chance to nominate a candidate and vote for a retiree and an active member each to serve a four-year term starting in January 2021. Nominations for the next election must be made on October 5, 2020.

You, the members, nominate the candidates.

The September newsletter will provide more details on the next election.

2020 KCPSRS Board of Trustees

Elected Members

Active Members.....Javier Alfonso
Anthony Madry
Roger Offield
Von Smalley
Retired Members.....Beverly Pratt
Curtis L. Rogers

Appointed members

School District Appointments...Horace Coleman, Jr.
Joanne Collins
Brian Welch
TBD*
Library Appointment.....Debbie Siragusa

District Superintendent.....Dr. Mark Bedell

* to be decided

Make a difference

about something

other than yourselves.

Toni Morrison

RETIREE MEMBER NEWS

Don't Let Your Benefit Get Suspended: Update Your Address

It is your responsibility to keep your personal contact information (address, phone number, email address) current with KCPSRS. On occasion, KCPSRS must mail sensitive information to our payees (retirees or survivors) in the form of statements, income tax forms, and other materials. We strive to ensure the security and safety of your information by mailing to only the address we have on record for you – the official address that you, the payee, provided to KCPSRS.

Annually KCPSRS conducts an address review through a third-party vendor. The results of that review reflect some payees who may have moved and identify potential new addresses. KCPSRS will try to reach these payees, however, **if we do not receive confirmation of a new address from you, the payee, or your Power of Attorney (POA)/Guardian, your KCPSRS benefit payment will be suspended until contact is made with KCPSRS.**

Question: *I completed a U.S. Post Office "change of address" form with my new address. Why do I have to also tell KCPSRS of the new address?*

Answer: The U.S. Postal service change of address information is not provided to KCPSRS. "Change of address" forms only allow the Post Office to forward mail for a limited time period. Ultimately, you are responsible for making sure your contacts are informed of your new address. **Payees must notify KCPSRS of any new address, phone number, and/or email address information.**

Question: *My monthly benefit payment is direct deposited, why do I need to report my new address to KCPSRS?*

Answer: KCPSRS mails statements and income tax information to each of our payees. Additionally, we

want to ensure that your retirement benefit payment is indeed being received by **YOU**. If we attempt to contact you and receive returned mail and no response to our outreach, we must, unfortunately, consider the possibility of fraudulent activity or your mortality and suspend your benefit until you contact KCPSRS.

Question: *I received a letter from KCPSRS in the U.S. mail saying that I need to update my address, but this letter was already mailed to my correct new address. Why do I need to contact you if you already have my new address?*

Answer: KCPSRS may have received notification of a potential new address from a third-party vendor. We need **YOUR** confirmation of the address before we accept it as official.

Question: *I am a Power of Attorney (POA)/Guardian for a KCPSRS payee. How do I update their address?*

Answer: The first step is to make sure KCPSRS has the correct and current legal documentation on file that lists your powers in your POA/Guardian role. Please send the complete and entire Power of Attorney/Guardianship document(s) in full to the KCPSRS office. KCPSRS needs to review all documents for specific language before acceptance.

Question: *How do I update my contact information?*

Answer: Complete and submit a Change of Address form (found at www.kcpsrs.org under the Retiree tab), or update using *My Account* on-line, or call our office at 816-472-5800.

**Keep your contact information up-to-date.
Your benefit payment depends on it!**

The "Pop-Up" Provision (effective for retirements after 8/23/93)

If you selected the **100% Survivor Option** or the **50% Survivor Option** at retirement (a reduced benefit) and your designated survivor precedes you in death, you may become eligible for the "pop-up" provision. This means your benefit could revert (pop-up) to the Basic Benefit amount, an increase in your monthly benefit.

The pop-up is **not automatic**. You must notify KCPSRS and send a copy of your survivor's death certificate before we can adjust your benefit.

COLA Information for 2020

The Social Security Administration announced a 1.6% benefit increase for 2020 for those who are currently receiving social security payments. Per Missouri law, KCPSRS is prohibited from granting cost-of-living adjustments (COLA) in 2020 for retirees. According to the most recent valuation report, the following two requirements of the law were not met:

1. funded ratio of KCPSRS must be at least 100% (currently at 66%)
2. actual contribution rate paid must be \geq the actuarial required rate (current shortfall 0.32%)

IN THE KNOW

JANUARY

- 1 KCPSRS Office closed—New Year's Day
- 6 Board of Trustees meeting
- 15 Deadline to submit direct deposit & tax changes for January retirement benefits
- 20 KCPSRS Office closed—Martin Luther King, Jr. Day
- 30 Retirement benefit checks mailed
- 31 Retirement benefit direct deposits deposited

FEBRUARY

- 3 Board of Trustees Meeting
- 15 Deadline to submit direct deposit & tax changes for February retirement benefits
- 17 KCPSRS Office closed—President's Day
- 27 Retirement benefit checks mailed
- 28 Retirement benefit direct deposits deposited

MARCH

- 2 Board of Trustees Meeting
- 16 Deadline to submit direct deposit & tax changes for March retirement benefits
- 30 Retirement benefit checks mailed
- 31 Retirement benefit direct deposits deposited

APRIL

- 6 Board of Trustees Meeting
- 10 KCPSRS Office Closed—Good Friday
- 15 Deadline to submit direct deposit & tax changes for April retirement benefits
- 29 Retirement benefit checks mailed
- 30 Retirement benefit direct deposits deposited

MAY

- 4 Board of Trustees Meeting
- 15 Deadline to submit direct deposit & tax changes for May retirement benefits
- 25 KCPSRS Office closed— Memorial Day
- 28 Retirement benefit checks mailed
- 29 Retirement benefit direct deposits deposited

JUNE

- 1 Board of Trustees Meeting
- 15 Deadline to submit direct deposit & tax changes for June retirement benefits
- 29 Retirement benefit checks mailed
- 30 Retirement benefit direct deposits deposited

JULY

- 3 KCPSRS Office closed
- 15 Deadline to submit direct deposit & tax changes for July retirement benefits
- 30 Retirement benefit checks mailed
- 31 Retirement benefit direct deposits deposited

AUGUST

- 17 Deadline to submit direct deposit & tax changes for August retirement benefits
- 28 Retirement benefit checks mailed
- 31 Retirement benefit direct deposits deposited



KANSAS CITY PUBLIC SCHOOL RETIREMENT SYSTEM

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*Great things are
not done by
impulse, but by a
series of small
things brought
together.*

George Eliot



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