

PENSION NEWS

Retiree Newsletter

CHAMPIONS OF THE WORLD

NOTHING'S BETTER THAN COMING OUT ON TOP

In the past few year the Kansas City Chiefs have been a dominating powerhouse on the football field. Not only have they been a powerhouse in the field, they have been an inspiration to all those who are watching them from the sidelines. Each and every Chiefs' win brings the community together. Almost a million fans gathered this year to celebrate with a large parade and gathering at Union Station, turning it into a sea of red.



Kansas City always shows an outpour of love when our teams bring home the win. We at KCPSRS strive to bring the same level of excellence to our members as the Chiefs do on the field. We here at KCPSRS want our members to rely on us as they have on the Chiefs to bring an unparalleled level of excitement and joy to our community. Just like the Chiefs, we are only getting better. KCPSRS is here for our members and for our greater Kansas City Community. Like the Chiefs are your team, so are we, and we've got your back.



A win for the Chiefs feels like a win for the entire city. Our team at KCPSRS celebrates these wins for our city along with the millions of other residents of Kansas City. In honor of our winning team, we have dedicated the theme of our newsletter. Whether you celebrated the historic Chiefs' season at home in your living room or from the stands of Arrowhead Stadium, the love from and for this city could be felt all over! Football fan or not, everyone in the community can celebrate a win for our city!



**FALL
2023**

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MEET YOUR KCPSRS TEAM



KCPSRS Staff Directory:

Business Operations Generalist
Zoe Wilson

Senior Financial Accountant
Franck Akati

Benefits Administrator & Educator
Kelly Fowler

Benefits Data Analyst
Cierra Kelley

Executive Director
Jim Roehner

Part Time Staff
Virginia Jones

RECENT DATA BREACH

Recently, there has been news coverage of a major data breach that occurred in late May 2023. This affected the federal government, state governments, universities, health care organizations, corporations and pension systems in the United States due to a cyberattack to MOVEit, a managed file transfer software tool used by these organizations to transfer data files.

KCPSRS does utilize PBI Research Services as a vendor to research contact information for members that are unreachable. **PBI has determined that KCPSRS members were not affected by this breach.**

If you received a letter from PBI regarding the data breach, it is due to your association with another organization which may include your financial advisor or health care organization. For more information on this data breach, go to www.pbinfo.com/faq-consumer/



Current KCPSRS Board of Trustees

ELECTED MEMBERS

Active & Inactive Vested Members

Andrew Murphy
Lauren Amicone
Roger Offield
Jamekia Kendrix

Retired Members

Linda Watkins
Beverly Pratt

APPOINTED MEMBERS

School District

Judith Morgan
Eddie Smith
Brian Welch
Cecelia Carter

Library

Debbie Siragusa

District Superintendent

Ex-Officio—Jennifer Collier

CHANGES TO THE EXEMPTION OF RSMO §169.331. RETIRED CERTIFICATED TEACHERS WHO RETURN TO WORK MAY TEACH FULL TIME WITHOUT LOSS OF BENEFITS — PROVISIONS BECOME LAW EFFECTIVE AUGUST 28, 2023

On July 6, 2023, Governor Mike Parson signed Senate Bill 75 (HCS/SS/SB 75) and Senate Bill 20 (CCS/SB 20) that modified the Critical Shortage Employment provision to expand the allowed lifetime limit on time worked from two years (24 months) to four years (48 months) and increase the potential number of Critical Shortage positions available for KCPSRS retired certificated teachers from fifteen (15) retired certificated teachers to thirty (30) at any one time.

Normally, a retired member's pension is suspended immediately if the retiree returns to work full time for the school district. RSMo Section 169.331 provides a very limited exception to that rule. It allows retired certificated teachers to teach full time for up to four years without having their pension payments suspended if the school district has determined a shortage of certificated teachers and other specific requirements are satisfied.

In order to hire retired certificated teachers pursuant to the provisions of this section, the school district shall:

1. Show good faith effort to fill positions with non-retired certificated teachers.
2. Post the vacancy for at least one month.
3. Have not offered early retirement incentives for either of the previous two years.
4. Solicit applications through the local newspaper, other media, or teacher education programs.
5. Determine there is an insufficient number of eligible applicants for the advertised position.
6. Declare a critical shortage of certified teachers who are active for one year.

Any person hired pursuant to this section of the statutes shall be included in the State Directory of New Hires for purposes of income and eligibility verification pursuant to 42 U.S.C. Section 1320b-7.

The employer's contribution rate shall be paid by the hiring school district and the employee's rate shall be paid by the employee during such employment period. These contributions remain in the Retirement System trust fund and are not refundable.

Any additional actuarial costs resulting from the hiring of a retired certificated teacher pursuant to RSMo Section 169.331 shall be paid by the hiring school district.

A retired certificated teacher who continues to receive monthly pension benefits while working under this section remains a retired member of KCPSRS as long as pension payments continue. If a retired certificated teacher continues working beyond the four years permitted under RSMo Section 169.331, pension benefits are suspended. At that point, the certificated teacher can again become an active member and earn additional creditable service. When the certificated teacher retires a second time, any additional creditable service earned after pension benefit payments were suspended will be counted in calculating the retiree's new pension amount.



EMERGENCY FINANCIAL ASSISTANCE

The Kansas City Association of School Retirees (KCASR) accepts applications for retired teachers in need of emergency financial assistance - maximum request is \$500. Funds may be used to assist with specific needs including, but not limited to, family funeral expenses, utilities, housing,

clothing, and prescriptions. You are required to be a certified elementary or secondary teacher but do not have to be a member of KCASR.

Applications are available to download from www.kcpsrs.org on the *Retirees* menu. Or, you may contact Loxie Stock at

1640 Cypress, Kansas City, MO 64127 or loxiek@yahoo.com for the application form and more information.

Completed applications must be submitted to KCASR by October 31, 2023 via mail or email to Loxie Stock.



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[youtube.com/channel/UCiqODsv_8w0HalpY_cAsVuA](https://www.youtube.com/channel/UCiqODsv_8w0HalpY_cAsVuA)

2023 KCPSRS FALL CALENDAR

OCTOBER

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

NOVEMBER

- 6 Board of Trustees meeting
- 15 Deadline to submit direct deposit & tax changes for November retirement benefits
- 23-24 KCPSRS Office closed—Thanksgiving
- 29 Retirement benefit checks mailed
- 30 Retirement benefit direct deposits deposited

DECEMBER

- 4 Board of Trustees meeting
- 15 Deadline to submit direct deposit & tax changes for December retirement benefits
- 24-31 KCPSRS Office closed — Winter Holiday
- 28 Retirement benefit checks mailed
- 29 Retirement benefit direct deposits deposited

KCPSRS MISSION

The Kansas City Public School Retirement System works to fulfill the expectation of a secure retirement for the employees of the Kansas City School District, KC charter schools, and Public Library.

KCPSRS CORE VALUES

In pursuit of our mission, our work is guided and informed by four core values:

- **FIDUCIARY STEWARDSHIP**
 We are legally and ethically responsible to our members to safeguard the assets that provide for their future financial security.
- **ACCOUNTABILITY**
 Our principle obligation and concern is the security of member assets through efficient operations and prudent investment decisions.
- **TRANSPARENCY**
 We ensure openness in all aspect of governance and operations for our members and community.
- **MEMBER FOCUSED**
 We strive to make all decisions in the best interest of our members. All of our work beings with the question, “Is it good for our members?”