



PENSION NEWS

Active Member Newsletter

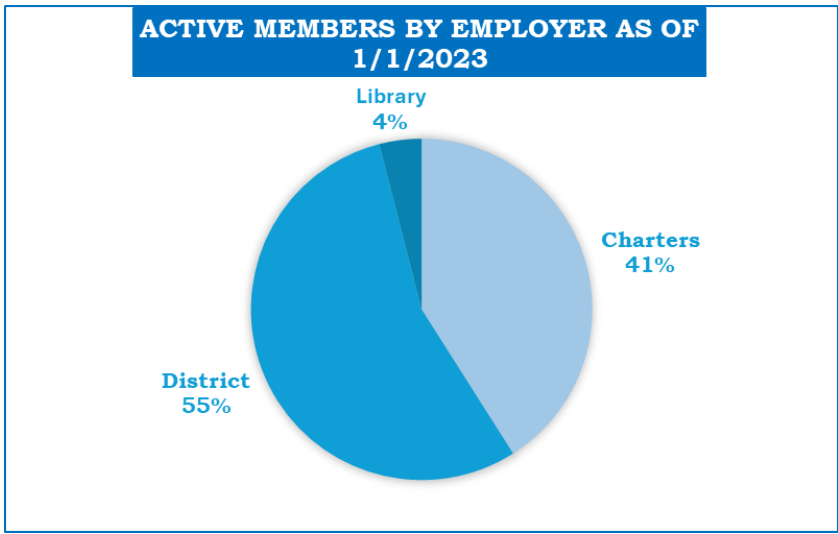
KCPSRS – Growing Strong with Membership!

The size of the active membership in KCPSRS has steadily grown since 2012 and since 2021 the active membership has outpaced the number of retirees. This is a significant positive factor for the strength of the System.

For 80 years, we have worked in partnership with Kansas City schools and Public Library to provide retirement security for our members. We are proud to offer quality service to all our members, from first-year teachers to seasoned retirees.

The table shows the growth in active membership over the past five years.

Actuarial Date	Charter Schools	School District	Library	Total	Ratio Active/Retiree
1/1/2019	1,586	2,172	140	3,898	0.95
1/1/2020	1,640	2,285	149	4,074	0.98
1/1/2021	1,650	2,306	152	4,108	1.00
1/1/2022	1,738	2,281	159	4,178	1.02
1/1/2023	1,797	2,378	166	4,341	1.06



FEBRUARY 2024

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2024 KCPSRS Calendar—(February to August)

Current KCPSRS Board of Trustees

ELECTED MEMBERS:

Active & Inactive Vested Members

Lauren Amicone (recently re-elected)

Jamekia Kendrix

Andrew Murphy

Roger Offield

Retired Members

Beverly Pratt

Linda Watkins

APPOINTED MEMBERS:

School District

Cecelia Carter

Judy Morgan

Eddie Smith

Brian Welch

Library

Debbie Siragusa

District Superintendent

Jennifer Collier

FEBRUARY

- 6 Board of Trustees meeting
- 19 KCPSRS Office closed—President’s Day
- 22 In Person Pre-Retirement Webinar @ 4:00 p.m.
- 28 Virtual Pre-Retirement Seminar @ 4:00 p.m.
- 28 Deadline to apply for April 1st retirement

MARCH

- 4 Board of Trustees meeting
- 5 Virtual Pre-Retirement Webinar @ 4:00 p.m.
- 11 Virtual Pre-Retirement Webinar @ 6:00p.m.
- 29 KCPSRS Office Closed—Good Friday
- 31 Deadline to apply for May 1st retirement

APRIL

- 1 Board of Trustees meeting
- 30 Deadline to apply for June 1st retirement

MAY

- 1 Board of Trustees meeting
- 29 KCPSRS Office Closed—Memorial Day
- 31 Deadline to apply for July 1st retirement

JUNE

- 3 Board of Trustees meeting
- 19 KCPSRS Office Closed—Juneteenth
- 30 Deadline to apply for August 1st retirement

JULY

- 4 KCPSRS Office closed—Independence Day
- 31 Deadline to apply for September 1st retirement

AUGUST

- 30 Deadline to apply for October 1st retirement

Board of Trustee Elections—2024 Nominations Information

Who Do You Want to Represent YOU?... Yourself?... A co-worker?

Nominations for the KCPSRS Board of Trustees

Two seats for Active or Inactive Vested members will be open for nominations on October 7, 2023 and will be elected in December and begin serving a four-year term effective January 1, 2025, to December 31, 2028.

Any active or inactive vested member may nominate a candidate for the open active/inactive vested trustee positions. An active member nominee must be employed in a KCPSRS-covered position at the time of the election. All nominees for a trustee position must reside in the boundaries of the Kansas City, Missouri school district.

Self-nominations are acceptable.

Additional information on the role and responsibility of board members can be found on the KCPSRS website in the *About* tab under *Board and Staff* (www.kcpsrs.org).

The Board of Trustees ONLY accepts nominations during their meeting commencing at 4:00 p.m. on October 7, 2024. Options for attending Board meeting to make a nomination:

Come to KCPSRS office at 3100 Broadway, Suite 1211. Arrive by 3:55 p.m.

Attend virtually via conference call or Zoom. For instructions to attend meeting virtually, call (816-472-5800 ext.0 or email (kcpsrs@kcpsrs.org) between October 1 and noon October 7, 2024.

It is important that you take an active role in the nomination and voting process. These candidates will represent you for the next four years!

Financial Security in Retirement

KCPSRS Retirement & Survivor Benefits

Remember as an eligible employee, you are automatically a member of the Kansas City Public School Retirement System (KCPSRS). Once you meet certain age and service requirements and retire under the KCPSRS defined benefit (DB) plan, you are guaranteed a lifetime monthly retirement benefit. KCPSRS is a contributory DB plan. In general, the longer you work in a KCPSRS covered position, the higher your retirement benefit will be. In an effort to help you build a financially secure future, your employer makes monthly contributions to finance your KCPSRS plan.

Employer and employee contributions account for about 40% of KCPSRS' funding. The rest comes from investment earnings. KCPSRS invests and professionally manages these funds.

Personal Retirement Plan

Some employers offer an option to also contribute to a personal tax-deferred retirement account. In those accounts you are responsible for selecting specific investment funds. These are defined contribution (DC) plans, your benefits when you retire are limited to your contributions and investment earnings.

2024 Pre-Retirement Seminars ~ Register Now!

If you are within one to three years of retirement eligibility*, register now to attend a Pre-Retirement Seminar. Seminars include information about KCPSRS benefits, Social Security, and the Corebridge personal saving plan offered to school district and some charter school employees.

Seminars will be held on the dates and times listed below. You must register to attend.

Register Online! *You must register by the specified deadline in order for KCPSRS to prepare and e-mail you a personalized retirement estimate and packet of information before the session.*

DATE	TIME	METHOD	REGISTRATION DEADLINE	LINKS
February 28	4:00—7:00 p.m.	Virtual / Zoom	February 23	https://forms.gle/SGPBwkepzX2xYD6U8
March 5	4:00—7:00 p.m.	Virtual / Zoom	March 1	https://forms.gle/CjttzhDr1rrYFn8
March 11	6:00 – 8:30 p.m.	Virtual / Zoom	March 7	https://forms.gle/3AwNMiYuJNZWB5Lu8

Enrollment confirmation and reminders will be sent to your email address used when registered online.

**Members with at least five years of service and employed prior to 1/1/14 are fully eligible at age 60 or 75 points. Members with at least five years of service and employed on or after 1/1/14 are fully eligible at age 62 or 80 points. Points are your age plus your years of service with a Kansas City Public School Retirement System employer.*

Reminders for Those Considering Retirement in 2024

Your KCPSRS retirement application plus other required documents must be submitted no later than 30 days prior to your effective retirement date. However, we recommend completing the application up to three months in advance. Retirement dates are always the 1st of the month. You must have terminated employment at least by the last day of the previous month. Example: You can retire July 1, if you properly terminate employment by June 30, even if you continue to receive paychecks through August per your employment contract.

Effective Retirement Date	Date Range Application May Be Submitted	Retirement Application Deadline
January 1	October 1 – November 30	November 30
February 1	November 1 – December 31	December 31
March 1	December 1 – January 31	January 31
April 1	January 1 – February 28	February 28
May 1	February 1 – March 31	March 31
June 1	March 1 – April 30	April 30
July 1	April 1 – May 31	May 31
August 1	May 1 – June 30	June 30

Call 816-472-5800 press option #2 to schedule a retirement counseling appointment within the date ranges shown in the table. You can refer to the **“Ready to Retire Guide”** located on our website for more information about what to prepare for when you are ready to retire.

Beneficiaries—Have you updated yours lately?

If a member dies before retirement benefits begin, the member's contributions and interest will be paid to the member's designated beneficiary or estate. Therefore, it is important that each member properly completes and submits a Designated Beneficiary form to the KCPSRS retirement office. A properly completed beneficiary listing is critical for ensuring the retirement office distributes a member's contributions and interest according to the member's wishes.

It is also important for members to regularly review and update their beneficiary information with the retirement office. This is especially true when a significant event occurs in the member's life such as marriage, the birth of a child, adoption of a child, divorce or death of a previously named beneficiary.



You can also find the Beneficiary Designation form on our website at www.kcpsrs.org by going to Active Members and clicking on Important Forms for Active Members. Be sure to send your updated information to KCPSRS. **Do not send it to your employer.** Send it to KCPSRS, address below OR sign in to *MY ACCOUNT ON OUR KCPSRS WEB PORTAL*.



3100 Broadway, Suite 1211
Kansas City, MO 64111

Phone: 816-472-5800

Option 1: Retiree Services
Option 2: Actively Employed or
Upcoming Retirement Estimate Services
Option 3: Refund & Rollover Services
Option 0: All Other Inquiries

Fax: 816-472-5909
Email: kcpsrs@kcpsrs.org
www.kcpsrs.org

Stay connected on social media



[Facebook.com/KCPSRS](https://www.facebook.com/KCPSRS)



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

Portability

If a member switches jobs between the KC School District, a KC charter school, and/or KC Public Library, the member's account continues uninterrupted wherever the member ends up working – contributions will continue to be reported by the member's new employer. No action is required by the member.



If a member leaves employment with a Kansas City school or library, they may choose from several options:

- Leave your member account balance with the Retirement System.
 - ◆ If you are a vested member, your account will continue to earn interest each year until you are eligible for a monthly retirement benefit.
 - ◆ If you are not vested, your account will earn interest for up to four years after termination of employment.
- If you are a vested member and accept a position with a public school outside the KC district boundaries, transfer your service credits and member account to another education retirement system.
- Rollover your member account balance into another qualified tax deferred plan.
- Take a lump-sum cash payout of the member account balance net any taxes.

