

# KANSAS CITY PUBLIC SCHOOL RETIREMENT SYSTEM



*Winter Newsletter 2025*

## PENSION NEWS

*Retiree Newsletter*

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## KCPSRS CALENDAR

### JANUARY

- 01 KCPSRS Office closed—New Year’s Day
- 06 Board of Trustees meeting
- 15 Deadline to submit direct deposit & tax changes for January retirement benefits
- 20 KCPSRS Office closed— MLK, Jr. Day
- 30 Retirement benefit checks mailed
- 31 Retirement benefit direct deposits deposited

### FEBRUARY

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

### MARCH

- 03 Board of Trustees meeting
- 17 Deadline to submit direct deposit & tax changes for March retirement benefits
- 28 Retirement benefit checks mailed
- 31 Retirement benefit direct deposits deposited

### APRIL

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

### MAY

- 05 Board of Trustees meeting
- 15 Deadline to submit direct deposit & tax changes for May retirement benefits
- 26 KCPSRS Office Closed—Memorial Day
- 29 Retirement benefit checks mailed
- 30 Retirement benefit direct deposits deposited

### JUNE

- 02 Board of Trustees meeting
- 16 Deadline to submit direct deposit & tax changes for June retirement benefits
- 19 KCPSRS Office Closed—Juneteenth
- 27 Retirement benefit checks mailed
- 30 Retirement benefit direct deposits deposited

## KCPSRS Staff Field Day with PSRS/PEERS



Back Row (left to right):  
Tyler Walock, Accountant  
Zoe Wilson, Business  
Communications Specialist  
Dr. Jason Steliga, Executive Director  
Front Row (left to right):  
Cierra Kelley, Benefit Data Analyst  
Shannon McClain, Benefit Payroll  
Coordinator  
Cheryl Bennett, Benefit Specialist  
and Educator  
Photo Credit: Jen Troesser,  
PSRS/PEERS

On November 14th, the Kansas City Public School Retirement System (KCPSRS) staff gathered for a unique opportunity to collaborate with another Missouri retirement system focused on meeting the needs of our members. The event, which was hosted by the Public School and Education Employee Retirement Systems of Missouri (PSRS/PEERS), was designed to foster knowledge exchange and provide our KCPSRS staff with professional development around the practices and strategies found in defined benefit plan administration.

The field day took place at PSRS/PEERS world headquarters in Jefferson City, MO and featured a series of workshops, presentations and interactive sessions. The KCPSRS staff had the opportunity to engage directly with PSRS/PEERS professionals who shared their expertise in key areas of pension fund management, member engagement and financial sustainability. For our newly formed KCPSRS team, this field day was more than just a learning experience—it was a chance to forge deeper, professional connections with peers from another Missouri retirement system.

One of the most valuable aspects of the field day was the focus on member engagement. PSRS/PEERS showcased innovative communication strategies and technology tools that help keep members informed and involved in the management of their benefits. KCPSRS staff learned about PSRS/PEERS' use of digital platforms to improve transparency and streamline communication, providing actionable elements we can incorporate to create a more educated membership.

Beyond technical knowledge, the field day provided a collaborative environment for both systems to share best practices and discuss common challenges. Staff from both organizations were provided with a space to reflect on the evolving landscape of pension systems, including how they could adapt to future changes and changing member needs. The staff looks forward to working and collaborating with other defined benefit plans in the future as our pursuit of providing the best service to our membership is never-ending.

# Board of Trustees

## Summary of Board of Trustees

### CURRENT KCPSRS BOARD OF TRUSTEES

#### ELECTED MEMBERS

<u>Active Members</u>	<u>Term Expires</u>
Dr. Stacy King	December 2028
Dr. Lauren Amicone	December 2027
Andrew Murphy	December 2026
Jamekia Kendrix	December 2025

<u>Retired Members</u>	<u>Term Expires</u>
Debbie Siragusa	December 2028
Linda Watkins	December 2026

#### APPOINTED MEMBERS

<u>School District</u>	<u>Term Expires</u>
Brian Welch	December 2028
Dr. Eddie Smith	December 2027
Judy Morgan	December 2026
Cecelia Carter	December 2025

<u>Library</u>	<u>Term Expires</u>
Michael Murphy	December 2028

<u>District Superintendent</u>
Dr. Jennifer Collier

The Board is responsible for:

- Ensuring the Retirement System is appropriately governed and managed with the overriding goal of protecting Fund assets.
- Creating and maintaining an atmosphere that encourages frank and collegial discussions both at the Board and Committee level and between the Board and management.
- Establishing and communicating Board policies and priorities and monitoring performance considering its established policies and priorities.

Each Board Member must:

- Act as a fiduciary of the Retirement System. *A fiduciary is a person who holds the trust and confidence of another and is charged with acting in the best*

*interest of this individual or group.*

- Attend regular meetings of the Board of Trustees normally held from 4:00 – 6:00 p.m. the first Monday of each month, except July or August.
- Attend special meetings of the Board, which may be held occasionally as needed.
- Complete at least six hours of Board education each year. A new Board member must complete six hours of Board orientation education within ninety days of becoming a Board member. Educational opportunities are available on-line and in person.

**According to Missouri law, all Board members must be resident taxpayers within the boundaries of the Kansas City School District.**

## Working After Retirement

The following limitations are in effect for Working After Retirement:

- Post retirement work for any KCPSRS covered-employer, including placement by temporary employment agencies (e.g., Kelly Services), is limited by law.
  - If you are employed full-time for one of our employers, your retirement benefit is suspended.
  - If you work part-time and exceed one of the following limits, your retirement benefit is suspended.

**Hour limit:** No more than 600 hours each school year (July 1 – June 30, including summer school).

**Salary limit:** No more than 50% of your salary when employed.

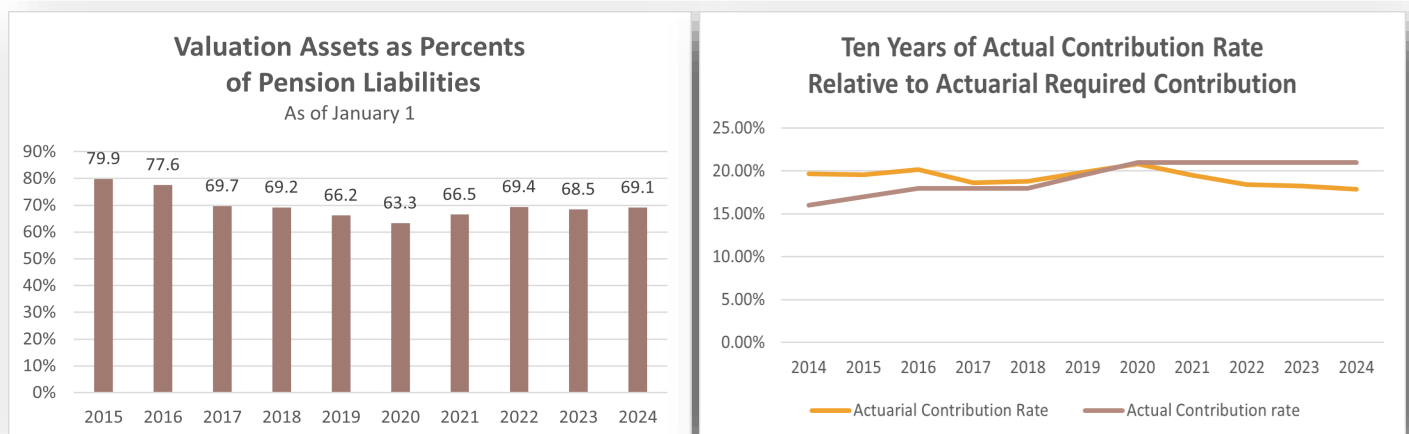
Retirees are required to maintain a record of the hours worked and salary earned with each covered-employer. Employers and temporary agencies are also required to report these hours to KCPSRS. Since employers' reporting is often delayed, your personal record may help not only your peace of mind by keeping you within the limitations, but also your wallet as you are less likely to have your KCPSRS retirement benefit suspended or need to reimburse the Retirement System if you exceed the limits.

## Why No COLA?

I know for many of you the memory of a Cost-of-Living Adjustment (COLA) and a thirteenth check still rings true to this day. We understand the longing feeling you have for the days of yore. For our new retirees who have yet to experience a COLA, I know you wonder “will I ever see an increase in my benefit?” At the System, we understand the impact a COLA would have on your life to keep up with the ever-rising prices of common goods. We also understand how important a defined benefit is to your existence and your retirement security. We wish not to do anything that could jeopardize your benefit and the promised benefit of our membership. It is a balancing act for the System.

The State of Missouri has established safeguards to protect defined benefit plans in the state. Missouri Law requires KCPSRS only issue a COLA if the following two criteria are met: the actual contribution rate paid by employers and active members must be equal to or greater than the actuarial required rate of contribution and the System must be fully funded. The System meets the first requirement; however, the System does not meet the second requirement. For history’s sake, the recession of 2008 and the downsizing of the school district in 2010 placed an immediate financial burden on the System and the ability to fund at the actuarial defined contribution rate (ADC) was not possible due to Statute. Working with legislators throughout the 2010s, we were able to pass legislation that provided firm ground to build the System back to full-funded status.

The journey to being fully funded starts with our Board, staff and external consultants and their continued belief that through long-term investment, prudent decision making and patience we will once again be able to offer a COLA to our membership. It will take time, and please know we have a plan in place. We work every day to serve our members. For many, this is one of the longest relationships of your life, and we cherish the knowledge that we are your counterpart in your life-journey.



## Did You Move?

It is your responsibility to keep your personal contact information (home address, phone number, email address) current with KCPSRS. On occasion, KCSRS 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.

We recognize that occasionally our Payees may forget to inform us of an address change. Annually, KCPSRS conducts an address review through a third-party vendor and U.S. Post Office. The results of that review reflect some Payees who may have moved and often the review identifies 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.

### ***Frequently asked questions:***

**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 directly provided to KCPSRS. “Change of address” forms only allow the Post Office to forward mail for a limited time period. Ultimately, you must notify KCPSRS of any new address, phone number 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 currently 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 didn’t receive my monthly benefit payment on the date expected. What happened?

**Answer:** Call or email our office to inquire. If you have not kept your KCPSRS contact information up-to-date, your benefit may have been suspended.

**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. All documents need to be reviewed for specific language before acceptance.

If your legal documentation has already been accepted and is on file with KCPSRS, you may simply contact KCPSRS with the new address and other contact information or go to the Retiree tab on our website [www.kcpsrs.org/retirees/forms-may-need-retirees/](http://www.kcpsrs.org/retirees/forms-may-need-retirees/).

Download and complete the Change of Address form and submit it to KCPSRS.