

The Feedbag

Staying Connected



MoDOT & Patrol Employees' Retirement System

June 2018

Volume #4



Director's Note

What do benefit recipients (retirees and survivors) expect of MPERS? A monthly payment, right? I think the answer to that question is pretty straightforward. As long as we are issuing your promised payment each month, things tend to go smoothly.

With that said, there are occasions throughout the year that require some interaction with our staff. Changes to premium deductions, tax table updates, or end of year tax issues result in a few questions, but again as long as that payment hits the account on the last working day of the month, all is well.

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MPERS does a good job of issuing those payments each month. We should, after all, since that is the primary reason for our existence. As long as those payments are reliably made, benefit recipients can be lulled into taking MPERS for granted. That is not the worst thing in the world from my point of view; as they often say, "no news is good news." It may not be ideal; however, as I think our members are not always as in tune as they should be with the current events at the retirement system.

Take our recent trustee election for instance. The election for the active and retired trustee positions for the MPERS Board of Trustees recently concluded with the results announced in this edition of *The Feedbag*. Voter participation for the active members was just over 10 percent using the electronic voting process. That is a little better turnout than we had when the election was conducted using paper ballots. And to put the icing on the balloting process cake, our electronic elections cost a fraction of what they used to with all the paper, postage and staff involvement. On the other hand, it is a little discouraging to not have better participation because casting a ballot is very easy. If I can register on the MPERS website, navigate my account, and cast a vote, then just about anyone can. If for any reason you have trouble with the site, our staff is a great resource for getting you online. And do not forget, access to our website does not have to be through a desktop computer. With our recent system upgrades, access is very functional through almost any electronic device, including your tablet or smartphone.

MPERS Trivia #1

In what year was MPERS established?

- a) 1950
- b) 1955
- c) 1960
- d) 1945

Answer on Page 4

But why should you care about this election? What purpose do these trustees serve? In simple terms, the MPERS Board of Trustees holds ultimate responsibility for the administration and performance of the system; the system being the entity that makes that eagerly-awaited monthly payment you receive. Getting paid something that is owed is generally pretty important to most people. That being the case, it seems reasonable to be attentive to the individuals that oversee it.

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Director's Note...continued

Trustees serve without compensation and generally meet four or five times a year. That may not seem like much time spent on MPERS business. But that is where I come in. The board hired me to manage the day-to-day activities. I provide them with updates at least monthly and more often when important matters or events need to be brought to the trustees' attention. Recently I was asked during a speaking engagement, "who advises the board?" My answer was "I do." While that response was correct, my answer was too brief and did not adequately convey that we have a team of 17 staff members here at MPERS, all with special expertise, that support the decision making of the board. On top of that, we have several consultants that are hired to help navigate the more challenging aspects of the operation. We consider two consultants in particular, to be our strategic partners. Our actuarial firm makes sure the costs of the system are understood and adequately funded. Our investment consultant ensures the board is informed with not only protecting system assets but also growing them within reasonable risk tolerances.

For the board to meet its obligations under the law, each trustee has a personal responsibility to uphold the highest fiduciary standards and to actively participate in the governance of MPERS. Being a fiduciary is a legal relationship of trust where one party (i.e., the board of trustees) must act for the exclusive benefit of another party (i.e., you).

It is a personal mission of mine to make the role of a trustee easier, but do not assume a trustee's job is easy. Trustees are asked to study a considerable amount of material and make important and often complex decisions throughout the year. There is really nothing easy about it. MPERS owes you a benefit; you owe it to yourself to stay informed. Part of that is knowing your elected representative on the board, and reading board meeting summaries and other important information that we distribute for each of you. For more details about the MPERS Board of Trustees, click the "Trustee" tab on our website.

MPERS Trivia
#2

How many people currently serve on the MPERS Board of Trustees?

a) 8 b) 12 c) 10 d) 11

Answer on Page 4

Board Election



The last ballot for the 2018 board election was cast on Friday, May 31st. During its June board meeting, the board accepted the voting results which indicated that Sgt. Matt Broneic and Mr. Todd Tyler retained their active member board seats representing the active Patrol employees and active MoDOT employees, respectively. Their terms are four years.

There was no retiree board member election this year as only two retired members submitted nominating petitions. When that happens, the retirees that submit properly completed nominating petitions are elected by default and no actual voting takes place. Ms. Sue Cox and Mr. Bill Seibert will be returning as board members representing the retired MoDOT and retired Patrol members, respectively.

We would like to remind our retired members that if two or more retirees would have submitted petitions to run for the board we would have had a retiree election. Those elections are conducted electronically by logging into our *myMPERS* Secure Member Access and casting a ballot. We do not use paper ballots for our board elections.

We encourage you to use our secure member access as we are moving towards 100 percent electronic communication. We spend a great deal of time preparing our communications to our members and we would like as many people as possible to read the information concerning their retirement benefits that they have worked hard to receive.



Board of Trustees Meeting Schedule

September 27, 2018

November 29, 2018



All Electronic Communication Effective July 2018

If you retired prior to July 1, 2018, there will be no change to how you receive your correspondence from MPERS. Any members who retire on or after July 1, 2018, will have their correspondence delivered electronically through our website, except for 1099-R tax forms. Therefore, **if you retire on or after July 1, 2018**, your retirement paperwork must include a valid personal email address. If you do not have a personal email, you can easily obtain one from numerous providers. Some common providers of free email are Gmail, iCloud Mail, Outlook Mail, Yahoo Mail, Hotmail, and AOL Mail, just to name a few.

You will receive an email each time you receive new correspondence, which includes each time your monthly benefit has been paid. Your correspondence may be viewed by logging into your *myMPERS* Secure Member Access account. Other online capabilities available in *myMPERS* Secure Member Access are the following:

- Access your secure account information – always available
- Change your federal and/or state tax withholdings electronically
- View 1099-R forms as soon as they are printed
- View details of each monthly benefit payment
- View MPERS-related beneficiary designations
- Update your address, phone numbers, and/or email address
- Vote for board members during board elections

Here are a few key reasons why we favor electronic communication over paper:

- More secure way to access or change information
- Improved accessibility of information
- Information is available as soon as it is generated in our system
- No postal delivery delays
- Available 24/7
- Lowers our printing costs
- Lowers our postage costs
- Manpower savings
- Environmentally friendly

Video Counseling Sessions



MPERS is pleased to announce that we now offer video counseling sessions over the internet. Our use of video counseling is not intended to reduce the number of office visits or phone calls. Rather, it is simply one more way we can reach out to our members to answer questions they may have when making decisions that affect their retirement or survivor benefits. While such capabilities would reasonably be used more often by our members that are located the greatest distances from Jefferson City, any member is invited to use this new communication tool.

This new method of communication is made available through our partnership with MoDOT and is available to all of our members. Additional information on video counseling can be found on our website (www.mpers.org) under “Members” and then “Seminars/Counseling.”

Anyone can use the video counseling communication tool. However, there are some basic requirements listed below that are needed:

- A computer, tablet, or smartphone with a high-speed internet connection, speakers, microphone, and video camera (most newer laptops have video cameras)
- Google Chrome or Firefox web browser
- Link to online video counseling: <https://join.modot.org/>

Should you wish to use video counseling for a retirement counseling session, simply contact Mary Jordan or Jamie Mullen at 800-270-1271 and ask them to set up a mutually agreeable date and time. We hope you take advantage of this new method of communication.

Don't forget to follow us on:

Facebook Twitter



info Tax Information

As you may recall from previous newsletters, we routinely provide tax information in the “winter” retiree newsletter. After we reviewed our materials and the actual IRS requirements for providing tax information to taxpayers, we decided to change our procedures.

Rather than provide IRS required tax information in a newsletter, we will provide the information on a separate piece of paper that we will put with your 1099-R tax form and place them all in the same envelope. With this new procedure in place, both your tax form and required tax information is in your hands at the same time.

As a reminder, the information we will share includes your right to elect or revoke federal tax withholdings; medical, dental, and vision premium information; and 1099-R form information.

We hope you will agree that getting all the tax information at the same time in the same mailing will be an improvement.

Ombudsman Program



The Missouri Long-Term Care Ombudsman Program is searching for volunteer ombudsman

statewide to advocate for the elderly and disabled residing in assisted living and skilled care nursing homes. Volunteer ombudsmen visit with residents to promote dignity, respect and help protect residents' rights in long-term care. Volunteer ombudsmen make a difference by voicing the wishes and concerns of residents to facility management to help improve the residents' quality of life. Training and certification are provided. If you are interested in becoming a volunteer ombudsman please contact the Long-Term Care Ombudsman Program at 1-800-309-3282 or email: LTCOmbudsman@health.mo.gov. For more information check out our website at: <http://health.mo.gov/seniors/ombudsman/>.

MPERS Trivia - Answers

#1 In 1955, Senate Bill 66 was passed, and the Highway Employees' and Highway Patrol Retirement System was established. Senate Bill 66 became effective August 29, 1955. On October 1, 1955 the system accepted 109 retirements.

#2 An eleven member Board of Trustees is responsible for the oversight of MPERS. The board consists of the following:

- three members of the state highways and transportation commission
- the superintendent of the highway patrol
- the director of the department of transportation
- a state senator
- a state representative
- an active transportation department employee
- an active highway patrol department employee
- a retired transportation department employee
- a retired highway patrol department employee

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“The Feedbag” was conceived to get attention for a specific purpose - feedback. It worked! So we decided to keep the theme and return the favor by delivering important information to our members via these newsletters. Input on the content of these newsletters, or anything related to MPERS for that matter, is always welcome. Keep the exchange going and share your **feedbag** feedback with us at mpers@mpers.org.