



## The Pensioner: *Looking Forward*

Welcome to the digital MPERS newsletter! *The Pensioner: Looking Forward* contains news, updates, and important information for active employees of the Missouri Department of Transportation, the Missouri State Highway Patrol, and MPERS.

### Public Pension Exemption Updated for 2024

The public pension exemption was updated for the 2024 tax year removing the Missouri (MO) adjusted gross income limitation. According to the Missouri Department of Revenue, this means that fewer public pension benefits will be subject to tax.

What exactly does this mean for our members?

#### **Prior to 2024**

The public pension exemption applied as follows:

Married couples living in Missouri with a MO adjusted gross income of less than \$100,000 and single individuals living in Missouri with a MO adjusted gross income less than \$85,000 were able to deduct 100% of their public retirement benefits, up to the maximum amount of social security benefit. Those whose MO adjusted gross income was over the previously mentioned thresholds were still able to receive a prorated exemption based on their income.

#### **Effective January 1, 2024**

The MO adjusted gross income limit of the public pension exemption has been removed. Therefore, anyone who receives a public pension, regardless of their total MO adjusted gross income, can receive the public pension exemption up to the social security maximum.

Does this mean your entire public pension will be exempt from state tax? No. The social security maximum limit still exists.

If your public pension in 2024 is \$46,381 or less annually, then your entire pension would be state-tax exempt in 2024.

If you have more questions about the public pension exemption, please contact a tax professional or visit the [Department of Revenue's Pension Tax Year 2024 FAQ](#) on Revenue's website.

Please remember that MPERS cannot provide tax advice. Please speak with your tax advisor regarding your tax responsibilities.





## Join Us in West Plains

If you are currently eligible to retire or will be by December 31, 2029, join us for a Pre-Retirement Seminar for Closed Plan and Year 2000 Plan members in West Plains!

Pre-Retirement Seminars are an excellent resource to learn comprehensive information regarding your MPERS retirement benefit, Mo Deferred Comp funds, and health and life insurance in retirement.

**Don't delay, the registration deadline is Tuesday, April 9th!**

**When:** Wednesday, April 17, 2024  
8:00 a.m. - 12:00 p.m.

**Where:** West Plains Civic Center  
110 St. Louis Street  
West Plains, MO 65775

[Register Now](#)

To view the complete schedule of pre-retirement webinars and in-person seminars, please visit the [Pre-Retirement Seminars page on our website](#).



Curious about your future retirement benefit, but are more than five years away from retirement eligibility? Check out the Mid-Career Checkup webinar!

Mid-Career Checkups are available throughout the year and include information from MPERS as well as Mo Deferred Comp.

The next webinar is for our mid-career Closed Plan and Year 2000 Plan members on Wednesday, April 10th from 9:00 a.m. - 11:00 a.m.

[Register for the April 10th Mid-Career Checkup](#)

[I can't make it to this webinar, take me to the complete schedule.](#)

## Retirement Deadlines

Intended Date of Retirement	Step 1 <i>Notice of Retirement</i> Due at MPERS	Step 2 <i>Retirement Election Form</i> Due at MPERS
January 1	September 1-November 30	December 31
February 1	October 1-December 31	January 31
March 1	November 1-January 31	February 28
April 1	December 1-February 28	March 31
May 1	January 1-March 31	April 30
June 1	February 1-April 30	May 31
July 1	March 1-May 31	June 30
August 1	April 1-June 30	July 31
September 1	May 1-July 31	August 31
October 1	June 1-August 31	September 30
November 1	July 1-September 30	October 31
December 1	August 1-October 31	November 30

## April Events

- 2 -Pre-Retirement seminar in Joplin for Closed Plan/Year 2000 Plan members, deadline passed
- 3 -Pre-Retirement seminar in Springfield for Closed Plan/Year 2000 Plan members, FULL
- 4 -Pre-Retirement seminar in Springfield for Closed Plan/Year 2000 Plan members, FULL
- 10 -Mid-Career Checkup webinar for Closed Plan/Year 2000 Plan members, [register here](#)
- 17 -Pre-Retirement seminar in West Plains for Closed Plan/Year 2000 Plan members, [register here](#)
- 30 - Deadline to submit step 1 -*Notice of Retirement* for June 1 retirement



We value your feedback!  
 What would you like to see in ***The Pensioner: Looking Forward?***  
 Send comments and suggestions to [Julie.West@mpers.org](mailto:Julie.West@mpers.org).