

We work better, when we work together...

## **June 2020**

**For HR/Benefits use only – Please do not distribute to all users**

### **COVID-19 Update**

The MPERS office building will remain closed to visitors for the foreseeable future. Our staff remains available to you Monday through Friday during the regular business hours of 7:30 a.m. to 4:30 p.m.

Additionally, our benefit specialists continue to offer one-on-one counseling sessions either by phone or by video conference. If you are aware of any employees who are interested in meeting with a specialist, please encourage them to contact MPERS.

We have added a COVID-19 page to our website. Any updates to our operations, schedules, etc., related to COVID-19 will be listed on this page.

### **Extended Disability Coverage**

The Standard (the disability insurance carrier) has advised that the company is extending the disability claim period for those filing new claims through the end of June, for anyone who has been furloughed or terminated as a result of the COVID-19 pandemic. As long as the disability premiums are paid by those who would like to file a claim, the disability coverage will continue (but only through June). If this date is extended, we will advise you promptly.

### **Pre-Retirement Seminars**

Our Pre-Retirement Seminars have been a little bit different this year. One seminar was held in person in early March prior to the stay-at-home order that was issued by the governor. Since March 13, all in-person seminars have been converted to live webinars; feedback on this alternative method to serve our members has been positively received. In-person seminars scheduled for June and July will also be offered via live webinar. These webinars offer the same information as in-person seminars including presenters from MPERS, Deferred Compensation, and Employee Benefits. Typically, these seminars are targeted for members who are five years from retirement; however, MPERS has expanded the offering to anyone interested in learning about their future retirement benefits. Please help boost our outreach efforts by letting your employees know.

The following locations and dates will be impacted for June and July's in-person seminars:

June 16	Jefferson City
June 22	St. Louis
June 23	St. Louis
July 14	Jefferson City
July 21	Hannibal
July 22	Hannibal

Registration instructions for live webinars for the above dates can be found at the following link:  
<https://www.mpers.org/members/seminarscounseling/pre-retirement-seminars/>

## **2-Step Retirement Process Deadlines**

As employees are gearing up to retire, please remind them to contact MPERS; the hard deadline to file for retirement is a **minimum of a month and a day prior to their intended retirement date**. This is a statutory requirement and we must adhere to it.

When meeting with an employee to process the retirement, please make sure the member has or will contact MPERS by the deadline. We provide a monthly notification to the applicable employer's personnel on who has communicated to MPERS the intent to retire. If you receive these notifications and have been working with an employee who is retiring, please review the provided report to ensure with the member that MPERS has been notified of the pending retirement. We need your help connecting members with MPERS. If a member has completed all the necessary paperwork with your office, but has not submitted paperwork to MPERS by the deadline, the retirement will be delayed until the following month. As you know, this can impact several benefits, including medical and life insurance. We understand that regular office procedures have been modified these past few months due to extenuating circumstances, but we do not want a pending retiree to fall through the cracks. Below is a chart showing the deadlines to submit retirement paperwork to MPERS.

<b>Intended Date of Retirement</b>	<b>Step 1: Notice of Retirement Due at MPERS</b>	<b>Step 2: Retirement Election Form Due at MPERS</b>
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

Thank you for your help to ensure our members' needs are being met during this time of uncertainty. After years of dedicated service with MoDOT or the Highway Patrol, we want our members' retirement experience to be joyful and exciting, unmarred by stress and worry. Together we can ensure this process is as seamless as possible.

## **Interest on Employee Contributions**

We will be crediting interest (on the 4% employee contributions) to the 2011 Tier members effective June 30, 2020. **In order for those members to receive interest on their employee contributions, they must be actively employed or vested on the last working day in June.** The interest rate for June 30, 2020, is 2.049% and is applied retroactively to the contribution balance as of July 1, 2019. As a reminder, interest is no longer credited once the non-vested employee terminates or the vested member retires or passes away.

### **FY 2021 Contribution Rates**

Below are the employer contribution rates effective 7/1/20 – 6/30/21:

	<b>MoDOT &amp; Civilian Patrol</b>	<b>Uniformed Patrol</b>
Employer Contribution	57.47%	57.47%
Disability Premium	0.53%	0.53%
<b>Total Contributions</b>	<b>58.00%</b>	<b>58.00%</b>

### **Distribution Listing**

*The HR Connection* is a quarterly newsletter provided to the HR/Benefits/Payroll staff within MoDOT and Highway Patrol who work with retirement- and disability-related benefits. The purpose of this newsletter is to provide you with useful information regarding policies and procedures as well as keep you informed of changes and/or updates that impact the benefits we provide to our members. Prior editions of *The HR Connection* are also available under the Employers section of our website. Supervisors, please let MPERS know if there are any employees you feel should be added to or removed from this distribution list. Also, please try to keep us updated when a staffing change occurs.

If there are topics you would like to see addressed in future editions of this newsletter, please contact Angel Backes at [Angel.Backes@mpers.org](mailto:Angel.Backes@mpers.org).

### **Board Meeting Dates for 2020**

June 18, 2020 (Thursday)

September 24, 2020 (Thursday)

November 19, 2020 (Thursday)