



## 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.

# Happy New Year!



### COVID-19 Update



The MPERS office remains closed to visitors for the foreseeable future. In the event that this changes, we will let our members know.

We offer the following for your convenience:

- Virtual one-on-one appointments to assist with your retirement planning needs. [Click here to make an appointment.](#)
- A mail drop slot located in the front door of MPERS, if you wish to drop off documents at the office's physical location.
- Secure document upload via LeapFile, if you wish to provide your documents electronically. [Click here to access the secure document upload.](#)
- You can always reach us at 1-800-270-1271 or email us at [mpers@mpers.org](mailto:mpers@mpers.org).

### Member Education Update



COVID-19 has brought significant change to all of our lives. As a result of social distancing and other safety precautions, we converted our 2020 Pre-Retirement Seminars to a completely virtual experience. We will continue to offer seminars via webinar through 2021.

Although the pandemic forced us to make this transition, we discovered that this change has had a positive impact on our registrations and the webinars have been well-received by our members. By providing seminars virtually rather than in-person, we are able to continue serving our members by

offering Pre-Retirement Seminars and even added new Mid-Career Checkup webinars. This new seminar is a result of requests by our membership to educate our members about their retirement benefits sooner in their career.

A complete schedule of 2021 webinars will be available soon!

## New Divorce Legislation in Effect

A bill was passed during the 2020 legislative session that affected the divorce provision in MPERS statutes. Effective January 1, 2021, members who chose a joint and survivor payment option at retirement, then later divorced, can undo the survivor option as long as the requirements of the statute are met (including, but not limited to, the agreement of the ex-spouse).

Previously, if a member chose a joint and survivor payment option at retirement and later divorced, they could not change the payment option.

If you have questions about the new provision, [please see our website for more information](#)



## Did you know... MPERS is an IRS-qualified retirement plan?

If you don't know what an IRS-qualified retirement plan is, you are not alone.

As a qualified retirement plan, not only do MPERS' active members receive preferential tax treatment on their contributions, but employers do as well. Although Closed Plan and Year 2000 Plan members are not required to contribute to their retirement, 2011 Tier members are. Because of MPERS' qualified status, those contributions are made prior to any taxes being deducted (pre-tax), thus reducing the employee's taxable income and subsequent tax liability.

Likewise, employers (MoDOT, the Highway Patrol, and MPERS) receive preferential tax treatment for the contributions made on the employees' behalf. In this case, employers do not have to pay withholding tax (or income tax) on the contributions made for employees.

What if MPERS was no longer a qualified retirement plan?

Employers would have to pay income tax on the contributions made on behalf of their employees, and the employees would have to pay taxes on not only their own contributions but on those contributions made by the employer. The tax savings to the employees and the employers add up to many millions of dollars annually if MPERS remains qualified.

To be clear, MPERS is currently a qualified plan by way of an IRS Determination Letter issued several years ago. MPERS' staff monitors relevant changes to the Tax Code as well as changes to our own statutes and those statutes that affect ours, to be sure that the plan remains in compliance.

## MPERS FYI Is Now Available!



Don't have time to read through our Comprehensive Annual Financial Report (CAFR)? Check out the MPERS FYI, Popular Annual Financial Report. This publication is a summary of the CAFR; it includes important information without the time commitment.

[Check out MPERS FYI Now!](#)



[Secure Member Access](#)

Do you have a *myMPERS* account? If not, there is no better time than the present to sign up! As many pension systems are moving towards only electronic communications with their members, MPERS has been and will continue to follow suit.

Activities you can do in your *myMPERS* account include, but are not limited to:

- estimate a future retirement benefit
- verify credited service
- calculate retirement take-home pay
- update phone number and email address
- apply for retirement
- vote in the upcoming Trustee elections

If you currently have a *myMPERS* login, fantastic! If you are not sure you have an account or would like to set one up, select the button below.

**Create a myMPERS account!**



## Check out this month's benefit bite!

When can I retire? This question is rather popular and pretty easy to answer!

Each plan has its own set of eligibility requirements that include age and years of service. Members must meet one of these requirements to be considered eligible.

Want to know more about the eligibility requirements for your plan? Watch this short video below.



# January

## Upcoming Events

- There are no upcoming January events for active employees.



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).