



# The Pensioner: In the Moment

Welcome to the digital MPERS newsletter! *The Pensioner: In the Moment* contains news, updates, and important information for retirees of the Missouri Department of Transportation, the Missouri State Highway Patrol, and MPERS.

## Board Elects New Chair and Vice Chair

During the February 17, 2023 board meeting, a new chair and vice chair were elected. Sue Cox, the MoDOT retiree representative, was elected as Board Chair. Matt Morice, the MSHP active employee representative, was elected as Vice Chair.

Congratulations Sue and Matt!



Sue Cox  
Board Chair  
MoDOT Retiree Representative



Matt Morice  
Board Vice Chair  
MSHP Active Employee Representative



## Investment Update

Calendar year 2022 was a challenging year for the financial markets as inflationary pressure and higher interest rates brought fears of a future economic recession. Global equities lost over 18% in value over the year while traditional fixed income (normally a diversifier for equities) also lost over 13% in value (a

traditional 60/40 mix was down 16.4% for the year).

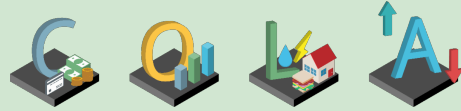
MPERS' portfolio performed extremely well considering the environment, limiting losses to approximately 2% for the year and outperforming the policy benchmark by 8.65%. MPERS' overall return profile continues to rank in the top 1% of the peer universe across all measurement periods. The portfolio has been very successful in limiting losses in down markets while keeping up with markets during the good times.

Fiscal year to date (July 1, 2022 to February 7, 2023) MPERS' investment return was 6.7%

## A Friendly COLA Reminder...

The cost-of-living adjustment for 2023 is five percent and will be applied as follows:

- **Closed Plan** - October
- **Year 2000 Plan** - The anniversary of your retirement date or BackDROP date, if applicable.
- **2011 Tier** - The anniversary of your retirement date.



Want more information? Please visit the [cola page on our website](#).

# MARCH

## Upcoming Events

- 15 - Deadline to submit direct deposit and/or tax withholding changes. [Complete changes here](#).
- 31 - Payday for benefit recipients



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