



# 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.



## Investments PART 4

In the March edition of *The Pensioner: In the Moment*, the oversight formula was introduced:

$$C + I = B + E$$

**C = Contributions**

**I = Investments**

**B = Benefits**

**E = Expenses**

As we continue to cover the investment component of the oversight formula  $C+I = B+E$ , we move now to part four of the series. Part four will look briefly at the Sunshine Law as it applies to MPERS' investments.

As a quasi-governmental agency, MPERS is subject to Missouri state statute including Missouri's Sunshine Law. This law allows for members of the public to request information regarding

MPERS and other public and quasi-public governmental agencies. Most of MPERS' business records and meetings are open records and available to the public upon request.

There are exceptions to the open record requirements of the Sunshine Law for things like personnel files. There are also exceptions when it comes to certain investment records and information. Investment items that are protected from disclosure under the Sunshine Law can include investment contracts. The contract between MPERS and the investment manager is complicated, sensitive, and protected under trade secret laws. There are other documents or other details associated with other stages of some investments that are not initially open records because the details of the arrangement may compromise the transaction itself.

Although some information is not available to the public, it has been reviewed by attorneys and acknowledged by staff and consultants before entering into the relationship. While this information may be unavailable to the public, it is available to the MPERS' Board of Trustees. The Board of Trustees is ultimately responsible for the oversight and administration of the System. The Board, however, rarely inquires about the details contained in these documents due to the collective lack of legal/investment expertise, volume of documentation, and the complex legal jargon associated with them. This is one of the reasons why MPERS has professional investment staff in place.

The executive director is the custodian of records for MPERS. The custodian of records has the responsibility to interpret and apply laws associated with disclosure and the transparency demanded of public entities. Erroneously disclosing these critical documents could result in serious financial and/or reputational damage for the System.

[Click here for more information on MPERS and the Sunshine Law](#)



# AVOIDING SCAMS!

*“Grandpa, this is your grandson”*

*“John\*?”*

*“Yes, it’s John. I’ve been in an accident, but I’m okay. I just have a broken nose, which is why I sound different. But the lady that I hit had to be taken to the hospital. The police arrested me for careless and imprudent driving. Can you pay the bail so I can get out of jail?”*

This is a portion of a recent conversation that the family member of an MPERS’ staff member had with, who he thought, was his grandson. When the MPERS staff member was contacted, she immediately reached out to John, her son. John was just fine. A little confused as to why his mother was a nervous wreck, but he hadn’t been in an accident. He didn’t have a broken nose. He wasn’t in jail. In fact, he had been at work the whole time.

Does this scenario sound familiar? Perhaps you have received a text message from Amazon, notifying you that there is something wrong with your account, so you need to follow the link provided to update your personal information? Or maybe you have received an email stating that there was a funds transfer made to your account in error and you need to return the money as soon as possible or face imprisonment for theft?

[The Federal Bureau of Investigations \(FBI\) estimates that older adults lose more than \\$3 billion each year to fraud](#) and it is only getting worse. People of all ages are increasingly living their lives online, but older adults seem to be at higher risk of being targeted and taken advantage of by scammers.

This could be due to the perception that older adults have more money in the bank than their younger counterparts or that older adults aren’t as tech-savvy. Therefore when a scammer tells someone their computer has been compromised, the person tends to believe the scammer simply because the person isn’t sure about computers or the technology that they rely on.

Can scammers be stopped? If so how? The answer, in short, is no. However, being aware of the types of scams that are out there is the first step in not becoming a victim.

According to the [National Council on Aging, the most prominent scams include:](#)

- **Government imposter scams** - calls from people claiming to be from the IRS, Medicare, Social Security, or another government agency
- **The grandparent scam** - see the scenario above
- **Medicare/health insurance scams** - fake Medicare or insurance representatives try to get personal information.
- **Computer tech support scams** - a pop-up message appears indicating your computer has been compromised and you need to call a number for tech support. Once this number is called, the scammer may request remote access to your computer.
- **Sweepstakes & lottery scams** - scammers inform you that you’ve won a lottery or a sweepstakes and need to make a payment to claim a prize
- **Robocalls/phone scams** - scammers will claim that a warranty is expiring or they are from an online retailer and there is a problem with their account
- **Romance scams** - scammers use fake dating profiles or fake profiles on social media to exploit loneliness for money
- **Internet and email fraud** - Pop-up browser windows and fake emails indicating virus activity on the computer, prompting a download of “virus protection” software; it is actually malware that scammers install on the computer
- **Elder financial abuse** - usually carried out by someone the older adult knows-i.e. family member, friend, caregiver or even power of attorney
- **Charity scams** - scammers claim to be raising money for a good cause, then pocket the money for themselves

These are just a few of the current, common scams that older adults may face, so please, be scam-aware for yourself and for your family members.

For further information on scams and elder fraud please click a link or publication below.

The National Council on Aging

The United States Senate Special Committee on Aging

The Federal Bureau of Investigation's Internet Crime Complaint Center IC3

AARP "The Perfect Scam" Podcast



*Elder Fraud Report 2020*



*Fighting Fraud: Senate Aging Committee Identifies Top 10 Scams Targeting Our Nation's Seniors*

*\*Name has been changed*



## Upcoming Events

- 6 - Labor Day - office closed
- 15 - Deadline to submit direct deposit and/or tax withholding changes. [Complete changes here.](#)
- 23 - Board meeting - [View the agenda when it is available here.](#)
- 30 - 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).