

Summer 2015

# Pensions Plus

Your Guide to Retirement, Life Insurance, & Long-Term Disability



## Your Total Compensation Package

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Special Insert:  
Benefits You Can Count On

  
MOSERS  
WE ARE HERE FOR YOUR BENEFIT

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### Special Insert

Benefits You Can Count On

### MAILING ADDRESS

PO Box 209  
Jefferson City, MO 65102-0209

### VISIT US AT:

907 Wildwood Drive  
Jefferson City, MO

### OFFICE HOURS

7:30 a.m. - 4:30 p.m.  
Monday - Friday

### PHONE

(573) 632-6100 • (800) 827-1063

### AUTOMATED PHONE OPTIONS

Current State Employees..... 1  
Retired Members ..... 2  
Investment Department..... 3  
All Other Callers ..... 4  
Operator..... 0

### FAX

(573) 632-6103

### MISSOURI RELAY

7-1-1 (Voice) • (800) 735-2966 (TTY)





### EMAIL

[mosers@mosers.org](mailto:mosers@mosers.org)

### WEBSITE

[www.mosers.org](http://www.mosers.org)

### SOCIAL MEDIA

-  / MOSERSRetirement
-  / MOSERSjc
-  / [mosersrc.blogspot.com](http://mosersrc.blogspot.com)
-  / MOSERSOnline

### BOARD OF TRUSTEES

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Gary Findlay

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This publication is designed using stock photography. The photographs chosen are for illustrative purposes only; they do not imply any particular attitudes, behaviors, or actions on the part of any person who appears in the photographs.

Writer/Editor - Jade Elwess  
Graphic Designer - Robyn Seale

*Meet the Trainer***Juanita Mummert**

*Juanita is MOSERS' newest educator. She will be conducting PreRetirement seminars throughout the state.*



Juanita, formerly a trainer with the Missouri Ethics Commission, has a bachelor's of science degree from Missouri State University (formerly SMSU) with a major in public administration and minor in general business. She acquired a master's degree in career and technical education from the University of Central Missouri and subsequently earned her teaching certificate for business education in secondary education and a graduate certificate in online teaching and learning. She previously taught *Introduction to Computers* at the Eldon Career Center, and prior to beginning her career in education and training, she was a paralegal for many years. Juanita lives in Fortuna, where she was raised on her family's farm.

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## *Member Demographics* **Name Requirements**

In order to comply with the Governmental Accounting Standards Board (GASB) requirements for public pension plans, MOSERS will now use members' names (as printed on their social security card), rather than nicknames, in our plan records. This is part of our data validation process for compliance with new accounting standards. For example, we will use "William" instead of "Bill" or "Jennifer" instead of "Jenny" in our plan records and in our correspondence with our members.

No action is required on your part; we are just making you aware of this change in case you notice a difference in your correspondence from MOSERS.



## *Social Security* **Retirement Benefits for Your Spouse**

*by Ruth Taylor, Social Security District Manager  
Jefferson City, MO*

Your spouse (including same-sex spouse) may be entitled to benefits based on your record if they do not earn an income or if their income is less than yours.

Social security can be an important financial asset for married couples when the time comes to apply for retirement benefits. In many cases, one spouse may have earned significantly more than the other, or may have worked longer. Or, it could be that one spouse stayed home to do the work of raising the children, caring for elderly family members, or managing the household while the other focused on a career.

Whatever your situation, social security will look at all possibilities to make sure both spouses receive the maximum social security benefits possible, whether based on each spouse's earnings record or the higher wage earner's record.

Your spouse can apply for benefits the same way that you apply for benefits on your own record. He or she can apply for reduced benefits as early as age 62, or for 100% of the retirement benefits at "full retirement age." Not sure what the full retirement ages are? To learn your and your spouse's full retirement age, based on birth year, visit [socialsecurity.gov/pubs/ageincrease.htm](https://socialsecurity.gov/pubs/ageincrease.htm).

The benefit amount your spouse can receive at full retirement age can be as much as one-half of your full benefit. If your spouse opts for early retirement, the benefit may be as little as a third of your full benefit amount. Note that benefits paid to your spouse do not decrease your benefit amount.

If you have already reached full retirement age but continue to work, you can apply for retirement benefits and request that payments be suspended until as late as age 70. This would let you earn delayed retirement credits, which will mean higher payments later, and allow your spouse to begin receiving a spouse benefit if certain conditions are met. Read more at: [socialsecurity.gov/planners/retire/suspend.html](https://socialsecurity.gov/planners/retire/suspend.html).

People can also apply for spouse benefits based on the earnings record of an ex-spouse or deceased spouse if married for at least 10 years. Spouses can consider a number of options and variables. A good place to start is by visiting the benefits planner at: [socialsecurity.gov/planners](https://socialsecurity.gov/planners). Take note of the **Benefits as a Spouse** section.

In the unfortunate event of a family member's death, we want you to know that social security is here to help. In addition to the emotional difficulty family members experience, there is often a financial burden, especially if the family's main wage earner dies. In such cases, social security survivors' benefits can offer relief.

You can find additional useful information, such as the survivors planner and how to apply for survivors benefits, at: [socialsecurity.gov/pgm/survivors.htm](https://socialsecurity.gov/pgm/survivors.htm). If you are ready to apply for benefits, the fastest, easiest, and most convenient way to apply is online! You can do so at: [socialsecurity.gov/applyonline](https://socialsecurity.gov/applyonline) and complete your application in as little as 15 minutes.

## The Results are In

# Social Media/Communications Survey

In April, we conducted our sixth annual MOSERS social media/communication preferences survey. If we have your email address on file, you may have been randomly chosen to take part. The MOSERS website remains one of our most popular forms of communication and we are continually striving to improve its look, security features, and functionality. We endeavor to provide you with accurate and timely information. Your feedback will help guide us in our future communications efforts and help us achieve our mission of advancing the financial security of members. Thank you to those who participated.

### Results

When we asked how familiar members were with our various communications tools, 81% were aware of our newsletters, and 89% were aware of the website. More than 11% of members were aware of our Facebook page. Overall, respondents prefer to receive information from MOSERS via individual emails. The website and newsletters rounded out the top three preferences.

#### Website - ([www.mosers.org](http://www.mosers.org))

Excluding those who were not familiar with it, these members agreed with the following about our website:

Relevant & Timely	98%
Accurate & Credible	99%
Clear & Easy to Understand	94%
I Can Find the Information I Am Seeking	84%
I Can Quickly & Easily Perform Tasks	87%

**Newsletters** - Excluding those who were not familiar with them, these members agreed with the following about our newsletters:

#### PensionsPlus

Relevant & Timely	97%
Accurate & Credible	98%
Clear & Easy to Understand	93%

#### Your Social Media Status

Join our community of more than 837 Facebook friends and 460 Twitter followers, and follow our Rumor Central blog to help you stay in the know! The social network that respondents use the most is Facebook (60%). YouTube was second overall (29%).

- 42% use social media to keep in touch or socialize with family and friends.
- 53% of active state employees aren't allowed to use social media at work, 6% are allowed, and an additional 22% are allowed with restrictions.

Overall, 64% said that MOSERS does a very good job of communicating with members, while 34% said we do a good job, but there is room for improvement.

### We Respond to Your Comments Newsletters...

*"I cannot recall ever getting a copy of PensionPlus. I have to rely on getting information from the website."*

*"Save printing and mailing expense: make RetireeNews magazine available in PDF and give users option to receive by downloading instead of printed copy in the mail."*

MOSERS has two quarterly newsletters, *PensionsPlus* for active members, and *RetireeNews* for retired members. We also provide an annual newsletter titled *VestedInterest* for our members who are vested, but not currently working for the state (terminated-vested). These are sent to all members, either via email notification or on paper. If you are not receiving your newsletter in the way that you prefer, you may change your preference on our website. Log in to the secure **Member Homepage** and look under **Personal Information** in the top menu. Click on **Email Options**. Make sure the box is checked to receive email communications from MOSERS. Uncheck the box if you prefer to receive paper newsletters and notices. If you are signed up for email notifications but aren't receiving newsletters from MOSERS, check your spam folder and make sure our emails aren't ending up there by accident. If you need to change your email address or your mailing address, go to **Update Personal Information** in the same menu. All of our newsletters are also available to view and print as a PDF.

### Password Registration Process...

*"I have been having trouble accessing my MOSERS account since December 2014. I've tried numerous times with help from the email help desk. Still unable to access that account."*

Some respondents expressed frustration with our new password registration process. We understand there are some additional steps, but we are striving to strengthen our security measures to protect our members' data. You can always call us if you need help with the process or you can watch this quick tutorial video on our YouTube page: <https://goo.gl/eIWR19>. Remember that, as an active state employee, you can securely access MOSERS' website directly from the ESS website without having to log in again.

# Benefits You Can Count On — Highlights of Your Total Compensation Package

## Benefits Paid by Your Employer

*(no cost to you)*

- Retirement/Survivor Benefits (if employed in benefit-eligible position prior to 1/1/11)
- Basic Life Insurance (term)
- Long-Term Disability Insurance
- Education Assistance (where available)
- Paid Holidays
- Annual Leave & Sick Leave
- Workers' Compensation
- Unemployment Compensation
- Employee Assistance Program (EAP)

## Benefits Paid by You & Your Employer

*(cost is shared)*

- Retirement/Survivor Benefits (if employed in benefit-eligible position on or after 1/1/11)
- Medical Coverage
- Social Security Retirement
- Medicare

## Optional Benefits

*(you pay premiums/fees)*

- Optional Life Insurance (term)
- Universal Life Insurance
- Spouse & Dependent Life Insurance
- Dental & Vision Coverage

## Optional Tax-Saving Benefits

*(you contribute money toward tax and retirement savings)*

- Cafeteria Plan
- Deferred Compensation



As a benefit-eligible employee with the State of Missouri, your total compensation is more than just the dollars you receive in your paycheck. Benefits are a significant part of your compensation package, but are often overlooked. The ongoing contributions from your employer (salary and benefits) represent a significant financial commitment to you and your family. Core benefits are provided to you through various administrators as described in this summary. These benefits are intended to improve your quality of life and assist you in your pursuit of financial security.

The benefit package, as a whole, assists the state in recruiting and retaining qualified employees, which not only reduces the amount of time and money spent on rehiring and retraining new employees, but also preserves institutional knowledge within an agency.

## Retirement & Survivor Benefits

*In an effort to help you build a financially secure future, your employer<sup>1</sup> makes monthly contributions to finance your retirement benefit.*

As an eligible state employee, you are automatically enrolled in the Missouri State Employees' Retirement System (MOSERS). Once you meet certain age and service requirements and retire under a MOSERS defined benefit plan, you are guaranteed a lifetime pension benefit.

One of the ways the state rewards your continued employment is by increasing the value of your retirement benefit for each additional year of service. In general, the longer you work in a benefit-eligible position, the higher your annual salary will be and, the higher your retirement benefit will be. You will receive a personalized *Annual Benefit Statement* to keep you informed about your retirement benefits.



<sup>1</sup> Members of the MSEP 2011 are required to contribute 4% of pay to their retirement system. This is done through payroll deduction.

MOSERS is a defined benefit (DB) plan. A DB plan can be either contributory or noncontributory. MOSERS is a noncontributory DB plan for employees who worked in a benefit-eligible position prior to January 1, 2011, but is a contributory DB plan for members employed in a MOSERS benefit-eligible position for the first time on or after January 1, 2011 (members of MSEP 2011 and the Judicial Plan 2011).

For MOSERS, employer contributions account for about one-third of system funding. The rest comes from investment earnings. MOSERS invests and professionally manages these funds.

## Life Insurance

*Life insurance provides your family with financial stability and security when it matters most.*

### MOSERS Term Life Insurance<sup>2</sup>

Group term life insurance protects you and your family from financial hardship in the case of your death. Term life insurance does not accumulate cash value and results in a benefit payment only upon the death of the covered individual.

- **Basic Coverage** - As a benefit-eligible employee, the state automatically provides coverage of one times your annual salary (\$15,000 minimum) in basic life insurance at no cost to you. If your death is determined by the insurance carrier to be duty-related, your beneficiaries will receive three times your basic life insurance coverage.
- **Optional Coverage** - You may also be eligible to purchase additional term life insurance coverage for yourself, your spouse and your dependent children. The premium will be deducted from your paycheck and will be based on your age and the amount of coverage you select.

### Universal Life Insurance

In addition to the term life insurance provided by the state, you may purchase universal life coverage through the Missouri Voluntary Life Insurance Commission (MoVLIC). Universal life coverage offers an easy and affordable way to safeguard your future and provide benefits.

Besides providing death benefits to your family, your universal life insurance plan builds a cash value that can help you with more immediate needs such as sending your children to college or supplementing your retirement income. The premium can be deducted from your paycheck and will be based on your age and the amount of coverage you select. It also offers a long-term care rider.

## Long-Term Disability

*Disability insurance is an important part of securing a sound financial future for you and your family because it protects members by providing partial income replacement in the event of a disability.*

Will you be able to pay your bills if you become disabled? People insure their lives, health, homes and other possessions. Unfortunately, they often overlook their most important asset - their ability to earn an income. As a member of a plan administered by MOSERS, the state provides long-term disability (LTD) insurance at no cost to you.<sup>3</sup> LTD insurance provides partial income replacement in the event you become disabled, helping to bridge the gap from your date of disability to your recovery or retirement. LTD coverage is intended to help you get back on your feet and back to work.

If you are determined by the insurance carrier to be disabled, your monthly LTD benefit will replace up to 60% of your pre-disability salary. Before disability benefits begin, you must complete a 90-day benefit waiting period or exhaust your unused sick leave as you are entitled to through your employer's sick leave program, whichever is longer. If you receive LTD benefits, you will continue to accrue credible service toward retirement benefits.

## Medical, Dental & Vision

*Whether your health care program is administered by MCHCP or your employer, affordable, quality health care is the ultimate goal.*

Your health care benefits provide you and your family access to medical care at subsidized group rates. Because needs are individual in nature, your coverage includes a variety of health care options: medical, dental, vision, an employee assistance program, and wellness and disease management (where applicable). These plans allow you to choose the coverage that best meets your needs and the needs of your family. If you choose medical coverage, your employer makes a monthly contribution that helps subsidize your premium as well as the premium for spouse and/or dependent coverage.

### Dental & Vision

MCHCP offers statewide vision and dental plans to members of MOSERS, including Department of Conservation employees. By giving you the option of choosing benefits you need, neither you nor MCHCP pays for benefits for which you choose not to have coverage. Both plans offer network and non-network services.

Vision coverage makes purchasing glasses or contact lenses more affordable for you and your family. The plan includes vision exams, and provides eyeglasses and contact lenses at discounted rates through network providers. Dental coverage includes preventive, restorative and major services.

## Deferred Compensation

*All state employees have the opportunity to save for retirement with both before- and after-tax (Roth) money. Whether you've been saving for years, or are just getting started, the State of Missouri Deferred Compensation Plan has the tools you need to help you build a secure financial future.*

The average state employee will replace approximately 65% of their pre-retirement income with pension and social security benefits. For this reason, it is crucial to build personal retirement savings to help supplement the difference. As a new employee, you are automatically enrolled at a 1% contribution per pay period. This contribution, which can be adjusted at any time, is made through automatic payroll deduction. (Rehires, university, and previous temporary or seasonal non-benefit-eligible employees are excluded from automatic enrollment.)

The State of Missouri Deferred Compensation Plan provides a convenient way to save money for retirement through payroll deduction. Advantages include:

- Lower income taxes
- Before-tax and after-tax (Roth) savings options
- Low investment fees
- Professionally managed, customized target date funds
- Flat dollar or percentage-of-pay contribution options
- Automatic contribution increase tools
- Free seminars and one-on-one consultations at locations throughout the state
- Penalty-free access to savings at any age following separation from service

## Cafeteria Plan

*Would you like to increase your spendable income?*

If you are in the 25% tax bracket, you can save \$25 or more in federal, state and social security taxes for each \$100 paid for such things as:

- State-sponsored medical, dental, and vision insurance premiums
- Out-of-pocket medical, dental, and vision expenses
- Child/adult dependent care expenses
- You can also save taxes on work-related parking and/or mass transit expenses. You can sign up any time for these benefits.

The state offers a cafeteria plan program in which you are automatically enrolled to have your medical, dental, and vision insurance premiums deducted from your paycheck before taxes. If you wish to save taxes on health care expenses or dependent care expenses, you have to enroll when you are first eligible or during the annual open enrollment period (Oct. 1 - Dec. 1).

## Additional Benefits

### Flexible Work Schedule

The state recognizes the need of many employees to work schedules other than the traditional work hours. In an effort to accommodate these needs, employees may request a flexible work schedule.

Because of safety, security, customer service and other concerns, not all agencies offer flexible work schedules. Check with your supervisor to determine whether alternative work schedules are available at your agency.

### Employee Assistance Program

The Employee Assistance Program (EAP) is available to employees and their families to help prevent minor difficulties from developing into major problems. The EAP can help you with stress, parenting, alcohol and drug abuse, marital problems, anxiety, depression, legal issues and financial concerns. Never assume your problem is too small to seek help.

You and each household member may receive up to six sessions per problem per calendar year. These services are provided at no cost to you and your household members.

It's free, it's confidential, and it's easy – call (800) 808-2261. Trained professionals are available 24 hours a day.

### Social Security & Medicare

Your social security benefit provides you with disability benefits, supplemental income at retirement or survivor income for your family in the event of your death. Medicare is a government health insurance program for people age 65 or older (and some people younger than age 65 with certain medical conditions). Medicare helps with the cost of health care, but does not cover all medical expenses or the cost of long-term care. State retirees may wish to continue their state sponsored health care benefit or purchase a Medicare supplement policy. When eligible, you may sign up for social security and Medicare through your local social security office. Each pay period, you pay 7.65% of your earnings to social security and Medicare and the state matches your contribution to these federal programs.

### Workers' Compensation

As a state employee, you may receive workers' compensation for injuries and illnesses arising out of and in the course of your employment. Benefits can include: medical care, payment based on lost wages, and physical therapy.

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<sup>2</sup> MOSERS' life insurance benefits are not available to employees of the Department of Conservation or state colleges and universities (except State Technical College of Missouri and Lincoln University).

<sup>3</sup> MOSERS' long-term disability benefits are not available to employees of state colleges and universities (except State Technical College of Missouri and Lincoln University).

## Unemployment Compensation

Unemployment compensation coverage provides you with partial compensation in the event you are laid off or terminated from work for reasons other than misconduct.

## Education Assistance

Some agencies offer reimbursement for tuition, fees and materials to employees in permanent positions who either desire to continue their education or receive a request from their department to pursue continued education. Each department is responsible for approving requests on the basis of the courses being consistent with the department's stated mission. Check with your supervisor to determine whether education assistance is available at your agency.

## Paid Holidays

As an eligible state employee, by law, you receive 12 paid holidays each year. (Additional days may be granted by the Governor.)

## Annual Leave *(May be different for college & university members - Check with HR)*

The state's annual leave policy provides eligible employees time off with pay. The amount of annual leave earned is based on your length of service.

Years of Service	Hours Earned/Month	Maximum Balance
Up to 10 years	10 hours	240 hours
10 - 15 years	12 hours	288 hours
15+ years	14 hours	336 hours

## Sick Leave

As an employee of the state, you may earn sick leave that can later be used when you are ill and cannot report to work. Sick leave for eligible state employees is accrued at the rate of 10 hours per month. This benefit provides you with income during periods of absence due to illness.

- **Creditable Service at Retirement** - If eligible, there are provisions through MOSERS that allow you to receive one month of creditable service for every 168 hours of unused sick leave. At the time you retire, your unused sick leave is converted to creditable service and is added to your total service. This amount will be used in calculating the amount of your benefit, but not your eligibility for a benefit.

*Each administrator has its own contact information and website. For questions regarding a specific benefit, please contact that provider or your human resources (HR) representative.*

**Missouri State Employees' Retirement System (MOSERS)**  
(573) 632-6100 • (800) 827-1063  
[www.mosers.org](http://www.mosers.org)

**State of Missouri Deferred Compensation Plan**  
(573) 893-1053 • (800) 392-0925  
[www.modeferredcomp.org](http://www.modeferredcomp.org)

**Missouri Consolidated Health Care Plan (MCHCP)**  
(573) 751-0771 • (800) 487-0771  
[www.mchcp.org](http://www.mchcp.org)

**Missouri Voluntary Life Insurance Commission (MoVLIC)**  
**McDaniel Hazley Group, Inc. (MHG)**  
(866) 668-5421 • (866) 891-4149  
[www.mhgmovlic.org](http://www.mhgmovlic.org)

**Missouri State Employees' Cafeteria Plan (Central Bank/ASI)**  
(573) 442-3035 • (800) 659-3035  
[www.mocafe.com](http://www.mocafe.com)

**Social Security Administration**  
(800) 772-1213  
[www.socialsecurity.gov](http://www.socialsecurity.gov)

**Medicare**  
(800) 633-4227  
[www.medicare.gov](http://www.medicare.gov)

**Employee Assistance Program**  
(800) 808-2261

## Overview of Benefits

Employee Classification	Retirement/ Survivor Benefits	Term Life Insurance	Disability	Medical Insurance	Dental/Vision Insurance	Universal Life Insurance
General Employees	MOSERS	MOSERS	MOSERS	MCHCP	MCHCP	MoVLIC
Conservation	MOSERS	Conservation	MOSERS	Conservation	MCHCP	MoVLIC
College/University*	MOSERS	College/University	College/University	College/University	Varies by institution	MoVLIC
State Technical College of Missouri	MOSERS	MOSERS	MOSERS	State Technical College of Missouri	State Technical College of Missouri	MoVLIC
Lincoln University	MOSERS	MOSERS	MOSERS	Lincoln University	Lincoln University	MoVLIC
Legislators	MOSERS	MOSERS	MOSERS	MCHCP	MCHCP	MoVLIC
Judges	MOSERS	MOSERS	MOSERS	MCHCP	MCHCP	MoVLIC

\* University of Missouri employees are not members of MOSERS. They receive benefits from the University of Missouri system.

### Benefits Available to ALL Eligible Employees

Deferred Compensation • Cafeteria Plan (Central Bank/ASI) • Universal Life Insurance (MoVLIC)



**Social Media...**

*“I realize the social media is probably used more by younger generations. Please DO NOT eliminate the newsletter, email, and/or telephone methods of communicating with MOSERS recipients/future retirees.”*

We certainly plan to continue and even enhance our website and newsletters. Social media simply provides additional choices so our members can receive general benefit information in a way that is convenient and accessible to them. We encourage you to visit and “Like” our page at: [facebook.com/MOSERSRetirement](https://www.facebook.com/MOSERSRetirement) for quick updates, reminders, and news items that aren’t on our website.

**Educational Seminars...**

*“I really would like a MOSERS/Retirement 101 class, either offered at our campus or as an online course that I can take. I asked HR if they offer some sort of generic retirement information session and they said no, so I’m not even sure who to ask, but I am embarrassingly under-educated about retirement planning.”*

MOSERS offers PreRetirement Planning seminars around the state from February through November each year. Many of them fill up quickly, so we encourage you to sign up before you plan to retire (we recommend within five years of retirement). We announce the schedule in the newsletters, on our website, and by email by the end of the year. If you are farther out from retirement, the State of Missouri Deferred Compensation Plan offers Pocket Change, a free seminar for state employees on financial planning and making the most of your state benefits. This seminar can be provided at your agency, but it must be requested through your HR office.

We also continue to host our post-retirement Coffee Break seminars throughout the state. You can view the dates and locations on our website and register for free either online or by calling MOSERS. The educational topics change from year to year.

**Rumor Central...**

*“How do I access Rumor Central? It sounds like it could be helpful.”*

The address is: <http://mosersrc.blogspot.com/>, and it can also be accessed via MOSERS’ website with the other social media links at the bottom of any MOSERS web page. You can also sign up for email notifications that will let you know when new Rumor Central questions have been posted. To subscribe or unsubscribe from Rumor Central email notifications, log into your secure **Member Homepage** on our website, and under **Personal Information** on the main menu, go to **Email Options**. If the box next to Rumor Central is checked, you will receive email notifications. Uncheck it to quit receiving the emails. As a retiree, you may still subscribe to Rumor Central—just make sure MOSERS has your current email address. Before submitting a question, please check the archive first to see if we’ve addressed your topic already. Click on **Categories** at the top of the page and then scroll down to view a list of common topics. Clicking on an individual topic will pull up all the related questions we’ve answered.

**In General...**

*“Website is very informative and easy to follow for everyone. Thank you!”*

*“It is nice you took the time to do this survey. That is positive and hopeful. Thank you for your information and caring. You always answer my calls fast, and timely. That, I appreciate.”*

*“MOSERS provides excellent service. The website is AWESOME!”*

We appreciate your feedback!

# MOSERS Ranks Top In CEM Results

Each year, we receive a “report card” from a public pension plan benchmarking service, CEM Benchmarking, Inc., which establishes performance measurements and rates us on a number of core pension administration functions. The core functions are then assigned to one of seven categories including total cost; activity costs; staff costs and productivity; transaction volumes; service levels; plan complexity; and IT and major projects. CEM ranks our scores in each category compared to 56 other pension plans in the U.S., Canada, and around the world. We report our scores to our members so you can see how we are performing in relation to our peer group of 10 other systems comparable in total membership size.

Service includes:

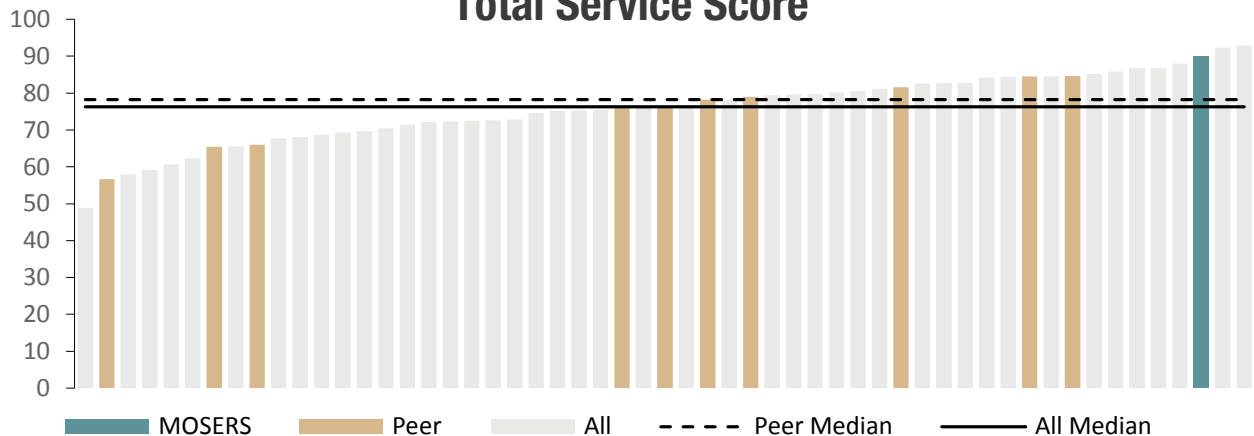
- **Paying pensions accurately and on time (Score: 100 – 5 years in a row)**
- **News and targeted communication (Score: 98)**  
MOSERS has the highest score in our peer group in this category. This includes:
  - Personalized milestone events
  - Communicating more frequent and customized messages for different audiences
  - Active, retired, and terminated-vested members receive separate newsletters with members deciding whether they receive it in paper or electronic form
  - Actively soliciting feedback on communication materials
- **Website (Score: 92)**  
MOSERS has the highest score in our peer group in this category. This includes:
  - Retirement calculator tied to individual member data on secure site
  - Document Express to view correspondence in a secure mailbox
  - User-friendly password registration generates or resets passwords immediately
  - Online transactions and electronic forms
- **Member Statements (Score: 88)**  
MOSERS is above the peer median of 84 in this category. This includes:
  - Accuracy and timeliness
  - Content including an estimate of the future pension entitlement
  - Sending member statements directly to active members’ homes, via email or other electronic notice rather than through employer
- **Retirement Estimates (Score: 100 – 4 years in a row)**
  - Turnaround for written estimates is less than one day (peer average: 8 days)

## Service\*

MOSERS’ total service score was 90 out of 100 - above the peer median of 78. Our service score has been 90 for the past six years. CEM’s total service score was changed this year, placing a greater emphasis on personalization and customization of member communications, and communicating with members via electronic means. Factored into these high scores are enhancements to member statements, our website, member presentations, and one-on-one counseling. Once again, we ranked highest in our peer group and one of the highest in the entire CEM universe.

*\*CEM defines service as “anything a member would like, before considering costs,” so a high level of customer service tends to increase a system’s costs. Our goal is to maintain and increase our service ratings without significantly increasing our total cost.*

## Total Service Score



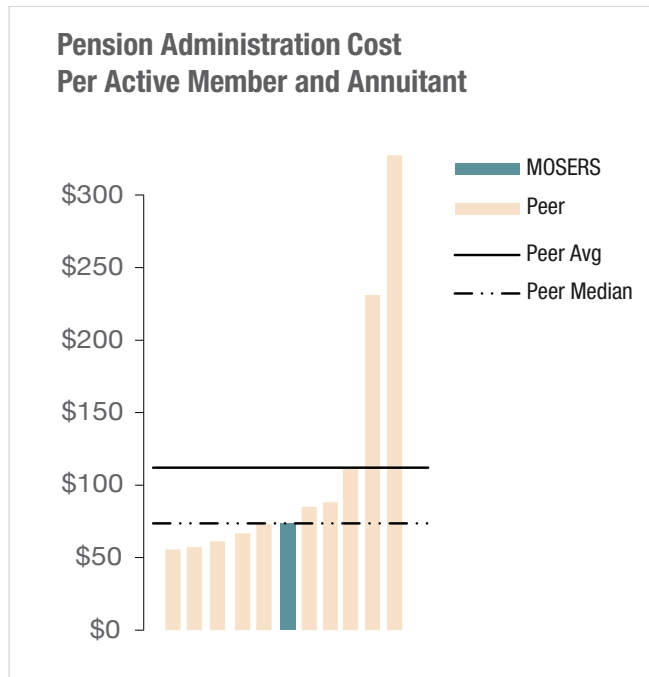


**Cost**

Pension Administration Cost (PAC) helps us analyze our costs related to economies of scale; transaction volume; productivity per full-time employee; salaries; information technology; third party and front office cost; and back office cost.

MOSERS' total PAC was \$74 per active member and annuitant. This is \$38 below the peer average of \$112 and equal to the peer median. This is a decrease over last year's PAC of \$76. MOSERS' costs trends have remained fairly consistent between 2010 and 2015. Additionally, MOSERS does not enjoy the economies of scale available to larger systems in the CEM study.

Information aids us in developing ways we can continue to improve our cost-effectiveness. Our retiree population is growing each year, causing our member transactions and communications to increase.



**Why We Participate**

CEM gathers the data for their report through an extensive survey process. Why do we do it?

- To improve our understanding of our business: Knowing how and why we are different from our peers helps us to better understand our business.
- To establish service standards: The CEM measures have helped us develop new standards to maintain and improve our service to members.
- To demonstrate our performance in the absence of competition: Good benchmarking allows us to compare our costs and performance to that of our peers.
- To communicate performance: The results of the CEM analysis are presented to our members, staff and board members.
- What gets measured gets managed: Without measures, it is difficult to assess where improvements or cost-effective strategies can be applied.
- To identify best practices: By observing how other systems conduct business, we are able to identify best practices or other alternatives to enhance the operation of our organization.



**Want to see more of our top dogs, Mike and Julie?**

Check out the State of Missouri Deferred Compensation's *Savings Unleashed* videos at [youtube.com/MODeferredComp](http://youtube.com/MODeferredComp)

PO Box 209  
Jefferson City MO 65102-0209

*PensionsPlus Newsletter*

**Life Planning**

*Travel Assistance*

**Security That Travels With You**

If you have basic life insurance\* through MOSERS, you are automatically eligible for travel assistance through United Healthcare Global. There is no enrollment, and your family members, including children through age 25, are also covered. Services include:

- Pre-trip assistance including passport, visa, weather and currency exchange information, health hazards advice, and inoculation requirements
- Trip assistance including emergency ticket, credit card and passport replacement assistance, funds transfer assistance, and missing baggage assistance
- Medical assistance including locating medical care providers and interpreter services
- Legal assistance including locating a local attorney, consular officer or bail bond services

- Emergency transportation services including arranging and paying for emergency evacuation to the nearest adequate medical facility and medically-necessary repatriation to the employee's home, including repatriation of remains\*\*
- Personal security services including logistical arrangements for ground transportation, housing and/or evacuation in the event of political unrest and social instability. In more complex situations, this service assists in making arrangements with providers of specialized security services.

You can read more information in the travel assistance brochure on our website, and when you're traveling, it's a good idea to carry the wallet card with you that has contact information for when you travel 100 miles or more from home or for international trips of up to 180 days.



*\*MOSERS' life insurance benefits are not available to employees of the Department of Conservation or state colleges and universities (except State Technical College of Missouri and Lincoln University).*

*\*\*Emergency Transportation Services must be arranged by United Healthcare Global. Related medical services, medical supplies and a medical escort are covered where applicable and necessary, as determined by United Healthcare Global.*