

Summer 2015

# RetireeNews

Keeping You Informed of MOSERS Retirement Issues

## Best In Show

---

**MOSERS Ranks Top  
In CEM Results**

 MOSERS  
WE ARE HERE FOR YOUR BENEFIT.

# Contents



## Go Beyond the Newsletter

Check out our website and social media for up-to-date information and details about your benefits at [www.mosers.org](http://www.mosers.org)

### Noteworthy News

**3 / Social Media/Communications Survey Results are In**  
We provide the results and respond to your comments.

### Retirement & You

**4 / CEM: Measuring Our Performance**  
MOSERS ranks best in show within our peer group.

### Life Planning

**6 / Counselor Connection**  
Benefit counselor Amber Arnold explains how to protect yourself online.

**7 / Member Name Requirements**  
Find out why your MOSERS correspondence may be different.

**7 / Retirement Benefits for Your Spouse**  
Your spouse may qualify for social security benefits based on your record.

**8 / Remaining 2015 Coffee Break Seminar Dates**  
Mark your calendars and attend one of the last remaining 2015 Coffee Breaks.

### 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

Antwaun Smith - Board Chair  
Lori Neidel - Vice Chair  
Representative Caleb Jones  
Senator Joe Keaveny  
Representative Mike Leara  
Don Martin  
Commissioner Doug Nelson  
Shannon Owens  
Senator Wayne Wallingford  
Crystal Wessing  
Treasurer Clint Zweifel

### EXECUTIVE DIRECTOR

Gary Findlay

*RetireeNews* is published quarterly by the Missouri State Employees' Retirement System. To obtain an alternative format of this publication, please contact MOSERS.

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



*The Results are In*

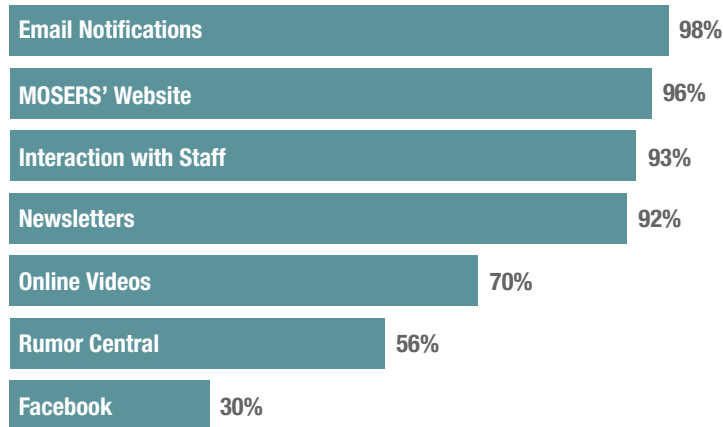
# Social Media/Communications Survey Results

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

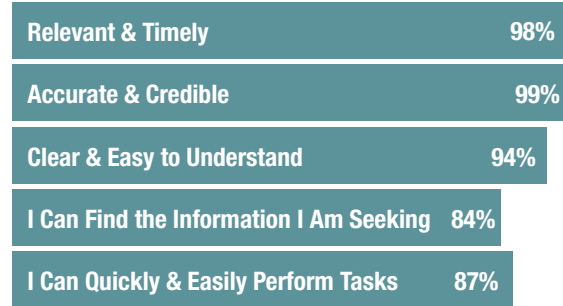
When we asked how familiar members were with our various communications tools, 81% were aware of our newsletters, and 89% were aware of the website. More than 11% of members were aware of our Facebook page. Overall, respondents prefer to receive information from MOSERS via individual emails. The website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

We asked members to rate the usefulness of various communications tools as sources of information about their retirement system. Excluding those who were not familiar with them, the percentage indicates the members who rated the tool as very useful or useful:



## 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:



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

### RetireeNews



## 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 all 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 participate in social media at work but 6% can and an additional 22% can 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 that there is room for improvement.

Thank you for your input! We read your comments and appreciate the feedback we receive through this survey. As always, we are here for your benefit.

Want to know how we've responded to your comments?

Read the expanded article at [www.mosers.org](http://www.mosers.org)

## 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.



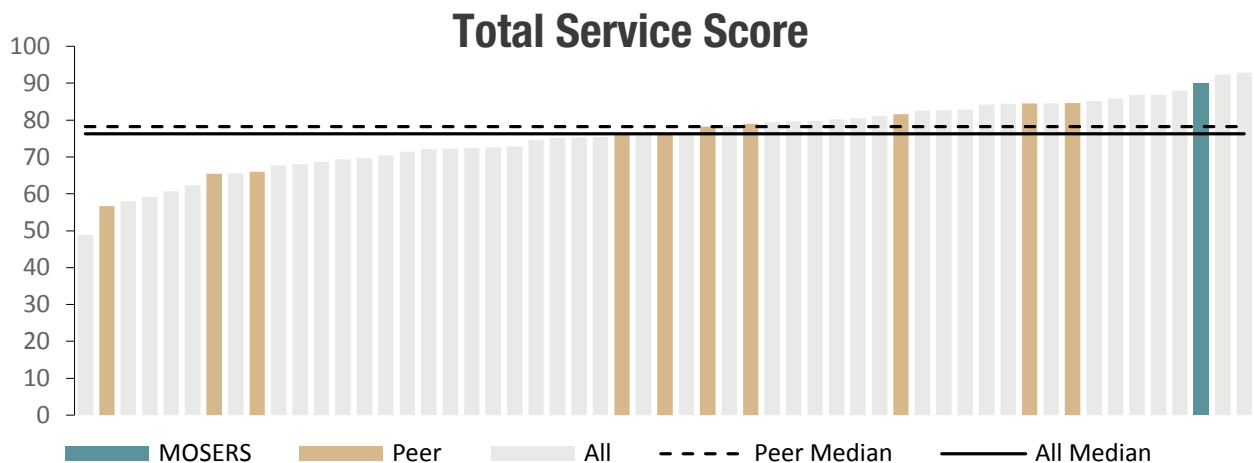
### Service\*

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.*

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)



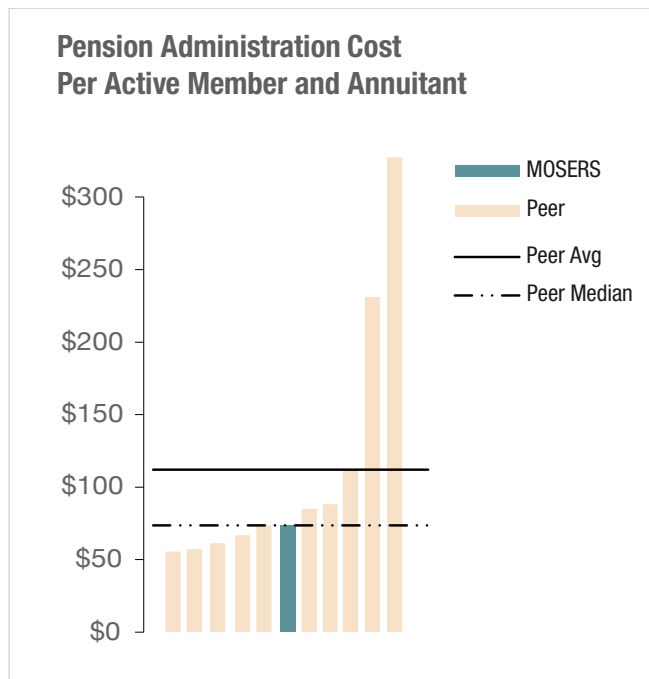


**Cost**

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, Julz and Sully?**

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

## Counselor Connection

# Identity Theft and Website Security

by Amber Arnold, benefit counselor



Amber Arnold, benefit counselor

Identity theft has been on the rise in recent years. *CNN Money* reports that a new case occurs every two seconds. So, what is identity theft and what can be done to mitigate your risk?

The terms “identity theft” and “identity fraud” are used to describe the activity of illegally obtaining other individuals’ personal data. This includes unauthorized use of existing credit cards, unauthorized use of existing accounts, and unauthorized attempts to obtain new accounts or loans. According to the Bureau of Justice Statistics, 16.6 million Americans experienced identity theft in 2012.

Reports are rampant across the news media of individuals gaining unauthorized access to retail outlets’ consumer credit card information. Unfortunately, MOSERS is no different. On December 5, 2014, MOSERS confirmed four successful attempts to fraudulently complete a MOSERS online form. MOSERS takes matters like this very seriously, and is working with state and federal law enforcement officials to identify and bring to justice the guilty parties. This fraud was detected and no funds were erroneously disbursed. As a result of this incident, MOSERS contracted with a third-party data security firm to conduct a review of our systems. This review did not uncover any evidence that our system was breached indicating that the credentials used to log on were obtained using other methods. This could happen in a variety of ways from anything as simple as passwords written down and discovered to a computer that has been compromised by malware.

How can you work with MOSERS to mitigate risk associated with identity theft?

- **Create strong passwords and change them frequently.**  
If you have not set up a new password and security question for your MOSERS secure **Member Homepage** since December 16, 2014, you must do so the next time you wish to access your personal information online.
- **Keep your computer up-to-date.**  
It is imperative that you keep your antivirus software up-to-date. New malware is discovered every day. Using the latest virus signatures gives your antivirus software the best chance for success. It is equally important to install operating system and other software updates as they are released. The majority of software patches fix some type of security issue. Operating systems that are no longer supported, such as Windows XP, are more vulnerable to malware.
- **Protect your social security number.**  
Avoid writing down your social security number or giving it to just anyone. When speaking with MOSERS, use your Member ID. Your Member ID is issued by MOSERS and cannot be changed. You can find it on most individual correspondence sent to you by MOSERS or, on your secure Member Homepage by initially logging on using your social security number.  
Your Member ID and social security number have been cross-referenced so that we can identify you using either number. MOSERS will use your Member ID on correspondence (except tax documents) instead of your social security number.
- **Watch over your credit reports.**  
You are entitled to one free credit report each year from each nationwide credit bureau. To get your free report, go to [www.annualcreditreport.com](http://www.annualcreditreport.com) or call 1-877-322-8228.
- **Destroy unneeded documents.**  
A cross-cut paper shredder is a great investment for your home. Shred outdated records including bank statements, credit applications, health insurance forms, prescription labels and paperwork, along with any receipts that show your credit card number. At MOSERS, you have the option to enroll in electronic delivery for general correspondence from us. If you are signed up for electronic delivery, you will get an email alert telling you when a document has been posted to your Document Express folder. This helps keep personal documents off your kitchen counter and in your secure site.
- **Avoid public Wi-Fi connections.**  
An open or public Wi-Fi connection exposes your computer or mobile device to significant risk. You essentially share a connection with anyone else that is within range of that Wi-Fi service allowing hackers a remote connection to your device and any sent or received data.



- **Monitor your finances.** Have a close relationship with your bank. Online banking is a great way to easily access your account information and ensure there are no fraudulent charges on your account. Use direct deposit for payroll, social security, or your MOSERS benefit. Direct deposit is the easiest, safest, and most secure way to ensure that your money is there when it is supposed to be. Retirees enrolled in direct deposit receive an email notification from MOSERS when a benefit payment is deposited.

Rest assured we will continue to monitor security practices to keep your information safe. Our new password registration process provides additional levels of security. Remember, you can help protect yourself by creating strong passwords and monitoring your personal financial information. If you ever believe that there has been unauthorized access to your MOSERS information, please contact us at (800) 827-1063.

## 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.

PO Box 209  
Jefferson City MO 65102-0209

*RetireeNews Newsletter*

**Life Planning**

*Mark Your Calendars*

**Remaining 2015 Coffee Break Seminar Dates**

Coffee Break seminars provide educational programs of interest to our retirees. They allow us to reach out to our retirees, give retirees a chance to have face-to-face communications with MOSERS staff, and provide you with the opportunity to interact with other state retirees in your area.



This calendar year's topics are:

- **MOSERS Update** presented by MOSERS.
- **Retiree Basics: Managing Your Savings in Retirement** presented by the State of Missouri Deferred Compensation Plan.

8/11/15 at 9:30 a.m.	Farmington	Farmington Community Civic Center	2 Black Knight Dr.
8/25/15 at 1:00 p.m.	Kirksville	Conservation Department	3500 S. Baltimore
9/22/15 at 1 p.m.	Richmond Heights	THE HEIGHTS - Richmond Heights Community Center	8001 Dale Ave.

**How to Enroll in a Coffee Break**

You must log in to the secure member website to enroll in a Coffee Break. After logging in, hover over the **Seminar Enrollment** menu item and click on the **Coffee Break** link from the drop-down. The enrollment program will walk you through the rest of the process.

If you cannot enroll online or have questions about your Coffee Break enrollment, call (800) 827-1063, extension 6194, or email [maggier@mosers.org](mailto:maggier@mosers.org). We hope to see you soon!