Member Resource

Missouri LAGERS
A secure retirement for all
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Overview of 2019 Legislative Session
The first regular session of the 100th General Assembly came to a close on May 17th. This year, the legislature tackled some major, and often controversial, issues and the final weeks of session were unsurprisingly not without little drama. Reflecting back over the entire session, however, both chambers demonstrated discipline in not allowing a handful of hot issues to derail all of the other important measures taken up this year.

Pension Issues
On the pension front, this session could be described as relatively quiet. There were a total of 27 pieces of legislation filed relating to pension issues, compared to 45 in 2018. Of those 27 bills, many were simply ‘clean up’ bills for various retirement systems in the state. LAGERS only had one legislative priority this session which was the Public Safety Bill. The Public Safety Bill would give LAGERS employers the option to classify EMS personnel, jailors, and dispatchers as public safety personnel for purposes of determining a normal retirement age of 55. Out of the 27 bills filed, 3 were Truly Agreed and Finally Passed, and we are pleased to report that a version of the Public Safety Bill language was included in Senate Bill 17, which was among the 3 bills passed! The final version of the bill will extend this option to employers who reside or have service areas within 3rd class counties.

The Governor has until July 14th to sign or veto Senate Bill 17, after which, LAGERS will begin to share more information on how employers may begin the process of exploring this option!

In Summary
Overall, we believe this session was a great success. We continue to work to build our relationships in the capitol, and LAGERS’ reputation is as strong as ever. We are proud to serve such an awesome membership and remain committed to being your premier retirement system for many years to come!

Advocacy Day!
One of the most important things our members can do to help protect the LAGERS retirement system is speak up and join the conversation about the value of public pensions in Missouri.
This year, LAGERS hosted our 2nd annual Advocacy Day which gives our members an opportunity to visit with their elected officials in Jefferson City about the importance of what they do for their local communities and the critical role LAGERS plays in helping Missouri’s public servants prepare for a secure retirement.
We have been amazed at the ways our members articulate this message and the impact that it is having on public opinion in our state’s capitol! We appreciate all of our members who have taken time out of their busy schedules to join us in our advocacy efforts – your work is helping to ensure the LAGERS system remains a valuable tool in our local communities for generations to come!

And while you don’t have to wait until next year’s Advocacy Day to visit with your elected officials about the importance of your LAGERS’ benefit in your life, be on the lookout for more information about next year’s event in the coming months!
Whether you are new to the LAGERS system or a seasoned veteran, there’s a seat for you at our Annual Meeting! There are networking opportunities and a wide range of educational sessions ranging from introductory 101 sessions to more advanced sessions including investments and actuarial funding.

Your LAGERS employer can send an employer representative, a member representative, and a number of non-voting attendees. Come join us, and let us hear your voice at YOUR system’s Annual Meeting.

2019 Tentative Agenda:

Pre-Conference Sessions: Thursday October 24th
10:00 a.m. - 12:00 p.m.
LAGERS 101: How Benefits are Calculated
Disability & Survivor Benefits
Monthly Reporting 101
Payment Options
Taxes, COLAs, Working After Retirement
How LAGERS Evaluates Investment Risk
Separating from LAGERS Employment

Main Sessions: Thursday, October 24th
1:00 p.m. - 5:00 p.m.
Opening Remarks - Local Government Hero Award
System Update
Investment Update
Legislative Update
Role of the Board
Member & Employer Caucuses

Main Session - Friday, October 25th
8:00 a.m.
Business Meeting

Breakout Sessions - Friday October 25th
8:30 a.m. - 10:00 a.m.
How to Communicate Your Pension Benefits
Contribution Rates: A Quick Look at Actuarial Funding
New & Current Education Tools Available to You
Proper Ways to Advocate for Your Pension Plan

Please note: this is a tentative agenda. Topics and times are subject to change.

How to Register
Registration must be completed by your employer. Registration information can be found at:
www.molagers.org/annual-meeting.html
During the 2018 Annual Meeting, LAGERS’ Local Government Hero Award was announced during the opening remarks. This award was created to recognize LAGERS members who are going above and beyond in service to their local communities.

At the 2019 Annual Meeting, LAGERS Board Chairperson, Arby Todd, will announce the winner of the first Local Government Hero Award.

We are pleased to announce the finalists who were chosen by LAGERS Board of Trustees from 25 nominees:

**Myrna Blaine**
Director of Services & Support
Camden County Developmental Disabilities Resources

"I believe living a life of service is the highest form of love. I like to know I have made a difference in someone's life.

In my current job I get to authorize services, brainstorm creative solutions and watch people grow. I love working with people with developmental disabilities. I find them much more humble and real than most other people."

**Brent Mullin**
School Resource Officer
City of Sikeston

“I now work as a school resource officer, and I love being able to interact with the children and help them. I also started food pantry for our students to use a little over 3 years ago. It provides them with food, clothing, hygiene items and schools supplies if they are in need.

It was hard being able to get children to open up and talk before I became an SRO but now kids run up to me, even when they see me in the community."

**Peggy Bowles**
Administrator
Henry County Health Center

“I love that what we do here at the Henry County Health Center impacts all the residents of Henry County in a powerful and life changing way. Examples including preventing tragedy when we install a car seat, when we provide new moms with a safe crib, informing the community that certain preventable diseases are on the rise and if they become vaccinated they can live a longer and healthier life, and much more. I am forever grateful that I have a job that allows me to have a direct positive impact on the residents of Henry County.”
LAGERS understands that the benefits we offer help tens of thousands of Missourians gain financial independence. We take our responsibility as caretakers of your money very seriously. LAGERS’ Board of Trustees and staff are considered fiduciaries. This means we are legally obligated to act and make decisions that are in the best interest of our members and their beneficiaries. There are many specific things we do on a daily basis to help protect your money. Here are a few.
1. Investing Prudently
Nearly every dime LAGERS receives from participating members and employers is invested in the markets. Returns from these investments are a key source of funding. In fact, around 65% of your retirement benefit is paid for with investment returns. LAGERS’ uses the “prudent person rule” when investing your money. This means that we invest in order to receive reasonable income and preserve assets in the same way a prudent person would do with her own money. In other words, LAGERS maintains a long-term focus and doesn’t make knee-jerk reactions to fluctuations in the markets.

2. Pre-Funding of Benefits
There are a couple ways you can pay for a future retirement benefit: the pay-as-you-go method or the pre-funding method. The pay-as-you-go model is used by Social Security. We all know how that is going. LAGERS uses the pre-funding model where contributions for your benefit begin the day you are hired and continue throughout your career. This helps to pay for your benefit before you retire so that future generations aren’t stuck with the bill while you’re lounging on the beach.

3. Checks and Balances
LAGERS has several regular audits to ensure we are being good stewards of your money. First, we have an internal auditor/compliance officer whose job is to make sure LAGERS is in compliance with state and federal regulations, staff is following internal policies and procedures, and we are upholding our responsibilities as fiduciaries for you. LAGERS goes through an external financial audit each year as well as an audit of our internal controls over member and employer data. The Missouri state auditor also has the authority to audit LAGERS at any time (the last MO State Audit of LAGERS was in 2015). Audits can be viewed as a hassle, but LAGERS views them as a vital tool in protecting your money!

4. Protecting Your Data
LAGERS goes to great lengths to protect your personal information. Our pro-active information technology team constantly monitors cyber threats and stays up-to-date on the latest tactics used by hackers. One of LAGERS’ staff has even completed “hacker training” so we can better understand how cyber criminals think and act. Each year LAGERS hires an outside agency to test our defenses by attempting to hack into our systems and we consistently receive the highest score possible. LAGERS’ staff also receives social engineering training at least once a year to help us recognize when scammers are trying to gain access to your personal data. We also have a detailed disaster recovery plan that we practice every year to ensure your data remains safe in the event of a disaster that interferes with LAGERS’ daily business. We even have backup servers in a cave in southwest Missouri just in case our internal servers go down!

5. Advocating Proactively
LAGERS proactively advocates for the protection of pensions for Missouri’s local government workers. There are some outside interests that lobby legislators to do away with pensions for government workers altogether. This would be a mistake. We understand the importance of pension benefits for you, your employer, and the state of Missouri and we will do everything we can to ensure LAGERS remains strong for decades to come. LAGERS’ staff meets with state and federal legislators at least once a year to communicate why LAGERS is a good investment for Missouri. We also host an annual legislative advocacy day where we take members like you to the Missouri capital so you can talk face to face with your representative and/or senator about what your LAGERS benefit means to you.

LAGERS’ trustees and staff strive to be good stewards of your money every day. We are watching closely over the trust fund and worrying about its protection so you don’t have to. You can have peace of mind knowing that your future benefit is safe with us!

An abbreviated blog post from:
Jeff Kempker, CEBS, CRC
LAGERS Asst. Executive Director
Member Resource
July 2019

Want to keep receiving your Member Resource? Remember to update your address with us in your myLAGERS account or go to molagers.org and complete a change of address form.