

RETIREE *Resource* Spring 2020



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LAGERS UPDATE HOTLINE: 1-800-447-4334 EXT. 6261

For up-to-date Coronavirus (COVID-19) information



PLANNING TO MOVE?

Updating your address with the post office is not enough. Though we are able to forward newsletters like this using the post office forwarding information, documents of a more personal nature cannot be forwarded without updating your address with LAGERS directly.

You can view the address we have on file by visiting your myLAGERS account. If an update needs to be made, you can do so through myLAGERS or by sending a written notice with your signature to the LAGERS office.



FROM EXECUTIVE DIRECTOR ROBERT WILSON

During these uncertain times, we want you to know that your LAGERS retirement system is as strong as ever. As we collectively face unprecedented events across our nation and world, LAGERS remains steadfast in our commitment of delivering secure retirement benefits and top notch services to our members and retirees.

It is times like these when we are especially reminded of the importance of the work our members do and the value of a secure retirement benefit. Even in the face of economic uncertainty, our retirees can depend on their retirement benefits each and every month – and your retirement dollars will be an important part of the recovery ahead.

At LAGERS, we are proud to represent nearly 70,000 working and retired local government employees, including local health department workers, other public health and long-term care providers, emergency responders, as well as countless other local government workers from public administrators to local sanitation workers– these are the men and women on the frontlines, working to ensure every community in our state remains a safe, healthy, and desirable place to live. We are proud to serve you and every current and former local public servant. Please know that at LAGERS, we will never waiver from our commitment to you.



Robert L. Wilson, CEBS
LAGERS' Executive Director

HERE ARE SOME RESOURCES FOR YOU:

LAGERS Updates:

As our current environment changes, we want to make sure you are up-to-date regarding your LAGERS system. Below are some resources to stay informed:

- Website: www.molagers.org/COVID19.html
- Social Media
www.facebook.com/MissouriLAGERS.html
www.twitter.com/MissouriLAGERS.html
- Update Hotline: 1-800-447-4334 Ext. 6261

COVID-19 Resources:

Your health and safety are important to us. So, it is important that you stay updated from reliable sources regarding our current environment. Below are some reliable sources:

- Centers for Disease Control & Prevention: www.cdc.gov.html
- Missouri Department of Health & Senior Services: www.health.mo.gov
- Missouri Attorney General's Office: www.ago.mo.gov

Contact Us:

701 West Main St., PO Box 1665
Jefferson City, MO 65102

1-800-447-4334

573-636-9455

Fax: 573-636-9671

Follow Us:   @molagers

info@molagers.org

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By enrolling in direct deposit, you will avoid the hassles of waiting on your monthly check in the mail and having to drive to the bank to deposit the check. In addition, you will reduce the chance of your payment being late due to any Post Office delays.

You can find the Direct Deposit Authorization form at molagers.org, or you can call the LAGERS office 1-800-447-43344 to request one be sent, faxed, or emailed to you.

3 THINGS LAGERS RETIREES NEED TO KNOW RIGHT NOW



Article by: Jeff Kempker,
Asst. Executive Director,
External Affairs

This is an uncertain time in our world, and there are many things to be worried about. However, your LAGERS benefit should not be one of them. We want you to have some peace of mind regarding your LAGERS benefit, so here are some important things to remember.

1 LAGERS does not anticipate any interruptions to benefit payments at this time.

LAGERS has plans, procedures and technology in place to ensure benefits will continue to be paid on time. That being said, there are some things that are out of LAGERS' control that may delay benefit payments such as the performance of the post office or not receiving documentation we need to process a payment. These things are nothing new. If you are still receiving a paper check, now would be a great time to sign up to have your monthly payment deposited directly into your bank account. Direct deposited payments are more reliable than the post office and will be in your bank account the first banking day each month.

2 LAGERS is a defined benefit plan, so the amount of your monthly payment does not change with the markets.

A defined benefit plan pays benefits that are "defined" ahead of time based on a formula. The ups and downs in the investment world do not affect the amount of your monthly benefit payments. We will continue to deliver your earned payment amount each month for the rest of your life. The only changes to the amount of your monthly benefit would be for cost of living adjustments and changes if you have a Life and Temporary program (LT).

3 LAGERS' investments are built for the long-term to withstand all types of markets.

Keep in mind that only a portion of LAGERS' investments are in the stock market and that the portfolio is well-diversified across a broad range of asset classes that provide some protection when the stock market declines. As a large, institutional investor, LAGERS also has access to investment opportunities not available to individuals that further help insulate the portfolio from volatility. While LAGERS portfolio has experienced losses since the beginning of 2020, we are confident that our approach will endure for the long-term.

LAGERS has been contributing to the well-being of Missouri's local government workers and retirees for over 50 years, and we will continue to deliver on our commitments to you. We are committed to keeping you informed and will enhance and expand our communications throughout the duration of the Coronavirus emergency.

THE STABILITY OF LAGERS INVESTMENT PORTFOLIO



When constructing the LAGERS investment portfolio, our investment team are constantly working to build a portfolio that can weather any economic environment. Brian Collett, LAGERS Chief Investment Officer, explains, "[It's] similar to how you build a house for any weather. The fact that it may be raining today has nothing to do with how we are designing the house. We designed the house for any and all weather we may encounter. So we build our portfolio in that sense." That philosophy holds true today and will continue to hold true in the future.

As part of their regular processes, Brian and the investment team is in constant communication with LAGERS' many investment portfolio managers to ensure the portfolio the team has built is maintaining its long-term plan. Brian said, "I believe our positive long-term performance has been because we have a plan and we stick to it through the good times and the bad times." As a long-term investor, LAGERS must keep its focus on generating returns over 15, 20, even 30 years. Short term fluctuations certainly give many of us pause, but the LAGERS investment portfolio is built to withstand these fluctuations over the long-term.



MISSOURI LOCAL GOVERNMENT EMPLOYEES RETIREMENT SYSTEM

701 West Main St., PO Box 1665, Jefferson City, MO 65102

In-Person Events Canceled:

You may have received a postcard inviting you to attend a Retiree LINK Meeting in your region. Out of an abundance of caution, and to follow CDC guidelines due to the Coronavirus (COVID-19), we have canceled all in-person meetings until May 8, 2020. Your health and safety is very important to us, and we may cancel more future events if the circumstances demand such action.

Retiree Link Meetings are a great opportunity for you to get updates about your LAGERS system, reconnect with peers, learn more about relevant topics for retirees and enjoy a free breakfast. Keep an eye out in upcoming publications for future dates and times in your region.

RETIREE LINK Meetings:

April 2, 2020 - CANCELED
Springfield, MO

April 15, 2020 - CANCELED
St. Charles, MO

April 30, 2020 - CANCELED
Cape Girardeau, MO

May 6, 2020 - CANCELED
St. Joseph, MO



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