

# KANSAS CITY PUBLIC SCHOOL RETIREMENT SYSTEM PENSION NEWS

Active Member Newsletter

**JANUARY 2019**

## Celebrating 75 Years of Serving You!

The Kansas City Public School Retirement System (KCPSRS) celebrates its 75<sup>th</sup> year in 2019. In tribute to this achievement, see the historical timeline of events that led to the creation of KCPSRS and the many ways the System has changed over the years. The timeline is showcased on our website [www.kcpsrs.org](http://www.kcpsrs.org).

In 1943, Governor Forrest Donnell signed into law House Bill No. 178 which enabled the School District of Kansas City, Missouri and its employees (teachers and others) to establish a retirement system.

Since its establishment on January 1, 1944, KCPSRS has been dedicated to its mission: working to fulfill the expectation of a secure retirement for employees of Kansas City, Missouri's schools and public libraries.

Please join us in celebrating 75 years of service throughout 2019.

We look forward to continuing to provide reliable retirement benefits to Kansas City's dedicated public school and library staff for another 75 years and beyond!



Kansas City Public School Retirement System

## The Fight for a Dignified Retirement and the Ongoing Work to Keep It Secure



The first of the Kansas City Public Schools to be completed was the Washington School at the southwest corner of Independence and Cherry in 1868.

*(see article on page 2)*

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## Congratulations to Mr. Rogers and Mr. Ukuu! Re-elected to the KCPSRS Board of Trustees

KCPSRS election results are complete!

Retirees elected Curtis Rogers to serve his sixth four-year term (2019 – 2022) on the retirement system's Board of Trustees. Mr. Rogers retired from the Kansas City Public School District in 2002 after a 36-year career with the District. He served as a Trustee for the Kansas City Public School Board from 2012-2016. He is active in his fraternity (Alpha Phi Alpha Fraternity, Inc.), his Masonic lodge (Green Pas-

tures #128 Lodge), and in his church (Palestine Missionary Baptist Church).

KCPSRS active members elected Bakari Ukuu to serve a second four-year term (2019-2020) as a Trustee on the KCPSRS Board. Mr. Ukuu is currently a middle school vice principal for the Kansas City Public School District. Since joining the KCPS staff in 2012, he has also served as a classroom teacher, an instructional coach

and is an active advocate for the District's students, families, and staff. In school, Bakari supports teachers and students to disrupt oppressive systems that inhibit their success while assisting teachers in facilitating rigorous, engaging, and culturally relevant learning experiences. Outside of school, he serves on the Teach for America's Collective National Advisory Board and as a steering committee member of Brothers Liberating our Community.

# CELEBRATING 75 YEARS!

*Retirement System Celebrates 75<sup>th</sup> Anniversary:*

## The Fight for a Dignified Retirement and the Ongoing Work to Keep It Secure

Teachers and other public school and library employees in Kansas City sometimes take for granted their membership in a retirement plan that will provide them a lifetime pension benefit. But long before today's reliable retirement system was established, teachers and their advocates fought a long fight for a dignified and secure retirement income. Since KCPSRS began 75 years ago, its members and Board of Trustees have worked hard to keep the System updated, solid and relevant through a constantly-changing educational environment.

For almost a century after the Kansas City School District was organized in 1866, teachers had little or no opportunity for saving for their retirement years. In 1916, the *Kansas City Star* pointed out the need for a teachers' pension system, arguing that teachers were expected to possess refinement and special training, yet pay was so sparse that it was impossible to save for old age. Advocates such as the National Education Association pushed for teacher pensions, pronouncing, "a sound teacher retirement system serves two important purposes: it protects the public from rendered loss competent by advanced age or other disability, and it adds dignity to the work and position of the teacher."

Although the call for a pension system began just after the turn of the 20<sup>th</sup> century, the Missouri State Constitution prohibited the payment of retirement allowances to teachers either by the state or by school districts. By 1932, thirty-seven other states had established state-wide or local systems for teachers, believing a retirement system contributed to a sound educational system. Bills in the Missouri state legislature failed to pass in 1937, 1939 and 1941, but in 1943, three separate but similar bills were passed, establishing retirement systems in Kansas City, St. Louis and St. Joseph.

The Kansas City Public School Retirement System opened its doors in 1944, governed by a board of trustees "responsible for the general administration and proper operation of the Retirement System." Retirement was mandatory at 70 years of age. Retirement eligibility was age 62 with at least five years of

service. The System had 2,147 active members and 240 retirees.

The System has grown steadily since then, both in the number of active and retired members and its assets. Today, the System has 3,760 active members and 4,112 retirees and \$670 million in assets.



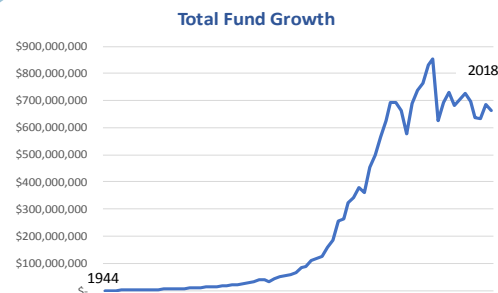
Presumed to be a class of Woodland school students on a double-decker bus in 1930. Courtesy Kansas City Public Library, Missouri Valley Special Collections.



Teachers and students on the steps of the Linwood School in 1916. "The boys wear britches and button-down ties." Courtesy Kansas City Public Library/Missouri Valley Special Collections.

KCPSRS's Board of Trustees continues to ensure the stability of the System as it celebrates its 75<sup>th</sup> anniversary in 2019. Chairman Horace Coleman says the Board has several goals: taking its fiduciary responsibility seriously; securing member assets through efficient operations and prudent investments; and overseeing the System's long-term funding for the financial security of our members.

Coleman hopes teachers and other members understand how important the System is to them. "This retirement system provides financial security for the rest of their lives. It is a lifetime benefit," he says.



The strength of KCPSRS is based on the continued growth and wise investment over the years. Assets have increased from just over \$200,000 in 1944 to nearly \$670 million in 2018.

## Reminders for Those Considering Retirement in 2019

Your KCPSRS retirement application plus other required documents must be submitted 2-3 months before your effective retirement date. Retirement dates are always the 1<sup>st</sup> of the month. You must have terminated employment at least by the last day of the month before your effective retirement date. Example: You can retire effectively June 1, if you properly terminate employment by May 31, even if you continue to receive paychecks through August per your employment contract.

Call 816-472-5800 to schedule an appointment within the date ranges shown in the table below.

Date of Retirement	Date Range Application May Be Submitted	Retirement Application Deadline
<b>January 1</b>	October 1 – November 30	November 30
<b>February 1</b>	November 1 – December 31	December 31
<b>March 1</b>	December 1 – January 31	January 31
<b>April 1</b>	January 1 – February 28	February 28
<b>May 1</b>	February 1 – March 31	March 31
<b>June 1</b>	March 1 – April 30	April 30
<b>July 1</b>	April 1 – May 31	May 31
<b>August 1</b>	May 1 – June 30	June 30

You can refer to the “[Ready to Retire Guide](#)” located on our website for more information about what to prepare for when you are ready to retire.

## Social Security

Did you know that you can access your Social Security statement at any time? Create a [mySocialSecurity](#) account and have online access to:

- Requesting a replacement Social Security card
- Applying for Social Security Benefits
- Get your Social Security Statement
- Find out if you qualify for benefits
- Estimate your future benefits

## Is Your Beneficiary Designation Up to Date?

To provide your family with financial security, it is important to designate your KCPSRS beneficiary and keep this information updated as life changing events occur. A marriage, divorce, birth of a child may change your wishes for beneficiary. To view your current KCPSRS beneficiary designation, log in to [MY ACCOUNT](#).

## Attend a 2019 Pre-Retirement Planning Seminar

It is a good idea to attend a Pre-Retirement Planning Seminar for all members who are 3 months - 3 years away from retirement. Registration is required and easy! Call 816-472-5800 or go on-line <https://kcpsrs.wufoo.com/forms/kcpsrs-preretirement-registration/> Seating for each seminar is limited. Register now!

Date	Time	Location and Address	Registration Deadline
February 19	4:00 p.m. to 6:30 p.m.	KCPSRS 3100 Broadway Rm 130 (first floor) 35 seats	February 1
March 5	4:00 p.m. to 6:30 p.m.	KCPSRS 3100 Broadway Rm 130 (first floor) 35 seats	February 20
March 18	10:00 a.m. to 12:30 p.m.	KC Public School 2901 Troost Boardroom auditorium 200 seats	March 1

## Annual Interest Rate Set

At their January meeting the KCPSRS Board of Trustees set the interest rate active members earn on their KCPSRS contributions at 1.92%. Each January interest is credited to active member account balance (member's total of his or her accumulated contributions and interest) as of the previous January 1.

The interest rate has no impact on the amount of your lifetime retirement benefit calculation. Interest is paid out in any lump sum payments to: 1) members who terminate employment with a KCPSRS participating employer and withdraw their contributions and interest earned 2) a member's beneficiary in the event of a member's death.

## 2019—CELEBRATING 75 YEARS!

### JANUARY

- 1 KCPSRS Office closed—New Year’s Day
- 7 Board of Trustees meeting
- 21 KCPSRS Office closed—Martin Luther King, Jr. Day
- 31 Deadline to apply for March 1st retirement

### FEBRUARY

- 4 Board of Trustees Meeting
- 18 KCPSRS Office closed—President’s Day
- 19 Pre-Retirement Seminar @ 3100 Broadway, Room 130 (4:00 p.m.—6:30 p.m.)
- 28 Deadline to apply for April 1st retirement

### MARCH

- 4 Board of Trustees Meeting
- 5 Pre-Retirement Seminar @ 3100 Broadway, Room 130 (4:00 p.m.—6:30 p.m.)
- 18 Pre-Retirement Seminar @ 2901 Troost, Boardroom Auditorium (10:00 p.m.—12:30 p.m.)
- 29 Deadline to apply for May 1st retirement

### APRIL

- 1 Board of Trustees Meeting
- 19 KCPSRS Office Closed—Good Friday
- 30 Deadline to apply for June 1st retirement

### MAY

- 6 Board of Trustees Meeting
- 27 KCPSRS Office closed— Memorial Day
- 31 Deadline to apply for July 1st retirement

### JUNE

- 3 Board of Trustees Meeting
- 28 Deadline to apply for August 1st retirement

### JULY

- 4 KCPSRS Office closed— Independence Day
- 31 Deadline to apply for September 1st retirement

### AUGUST

- 30 Deadline to apply for October 1st retirement



Kansas City Public School Retirement System

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8:00 a.m. to 4:30 p.m.  
Monday through Friday

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