APERS AND THE TOWN HALL MEETINGS

Throughout the autumn of 2019, the Arkansas State Legislature’s Joint Committee on Public Retirement and Social Security Programs held public meetings across the state with presentations provided by the various public retirement systems of Arkansas.

Representatives for APERS and several other state-supported systems, including those for teachers (ATRS), local police and firefighters (LOPFI), and Highway Department personnel (ASHERS), presented overviews of each system’s fiscal status. All discussed their current funding status, unfunded liability, and other issues of concern.

At each meeting, APERS Executive Director Duncan Baird or CFO Jason Willett gave background on fundamental principles, including fiduciary responsibility and prudent investing, and explained the critical concept of unfunded liability in pension systems. With this foundation laid, APERS explored how money comes into the system (contributions and investment returns) and how it goes out (benefits paid). APERS explained that investments make up a big part of the income side of the equation and discussed the difficulty of projecting future returns due to the volatility of the market.

The Joint Committee members stressed how important it is to ensure that a retirement system is adequately funded for the future. They did not discuss any specific plans of action or potential legislation.

After an hour dedicated to the presentations, the second hour of each meeting opened the floor to the audience. After all, hearing their questions and concerns was perhaps the main reason for holding the meetings in the first place.

At every session, audience members asked pertinent questions, raised valid points, and expressed key concerns, which led to some lively conversations. The Joint Committee members and the retirement system representatives made every effort to answer all the questions, while making notes for future discussion.

The town halls had good turnouts regardless of the location or the weather. Almost every meeting attracted between 200 and 300 attendees. Over the course of the 11 meetings, the Joint Committee got to discuss our state-supported retirement systems with thousands of public employees, most of whom were active and retired members of APERS or ATRS. We hope you had an opportunity to be part of the discussion. If you could not make it and wish to see the APERS town hall presentation, it can be found on our website publication page at http://www.apers.org/publications.
Social Media Confidential

APERS shares content on Facebook and Twitter that many enjoy, and we’re delighted when members like, share, or retweet posts and follow us (hint hint). Please note that currently we do not converse with members on social media because those platforms aren’t safe for discussions of personal or financial data. Instead we invite you to use the secure Members Self-Service (MSS) portal on our website at www.apers.org for any confidential communications, or the Contact Us form for general info.

Visit us online at www.apers.org

APERS 1099-R Coming

APERS will be mailing an IRS form 1099-R to all members who received taxable income from us during 2019. This includes benefit payments to retirees, disability recipients, survivors, and beneficiaries as well as termination refunds and other lump-sum payments. This is an important tax document, and you will need this form for your 2019 tax returns.

If you haven’t received your 1099-R by February 14, or you need another copy, you can download one from your account on the APERS member’s portal, which you can access via the "Login: Members" link on our website. If you need assistance, call us at 501-682-7800 or 800-682-7377.

Direct Deposit Dates 2020

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