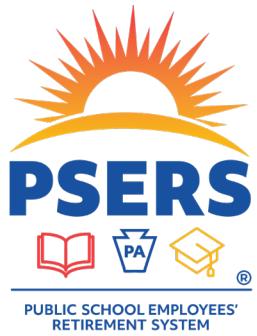


PSERB Resolution 2026-06
Re: 2026 Board Education Plan
January 9, 2026

RESOLVED, that the Public School Employees' Retirement Board ("the Board) accepts the recommendation of the Governance and Administration Committee and adopts the 2026 Board Education Plan and authorizes the Executive Director, in consultation with the Board Chairperson, to alter the schedule or topic or provide for additional presentations as a result of changing priorities.



January
2026

2026 Board Education Plan

for Public School Employees'
Retirement Board

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I. Purpose

The purpose of the Board Education Plan (the “Plan”) is to provide a yearly curriculum of the necessary education for PSERS Board Members and Designees (referred to collectively as “Board Members”) to fulfill their fiduciary obligations to exercise that degree of judgment, skill, and care that a prudent investor would observe under similar circumstances.

Pursuant to the Public School Employees’ Retirement Code and the Board Education Policy (August 2025), all Board Members are required annually to successfully complete certain mandatory education requirements. In addition, pursuant to Act 2020-128, Board Members appointed to the Audit, Compliance and Risk Committee are also required to complete a specified number of hours of training in risk assessments, internal controls, and auditing standards. The Education Plan also incorporates education tied to the specific duties and responsibilities enumerated in PSERS’ Model Governance Framework, and in support of PSERS’ Strategic Plan. This Education Plan will enable Board Members to acquire and expand their knowledge and improve their understanding of their Committee and Board responsibilities, including mandatory and non-mandatory education.

If a Board Member requires more credit hours or would like additional education on a certain topic beyond the curriculum, additional education opportunities are included in the Appendix.

II. ROLE OF A TRUSTEE - FIDUCIARY DUTY

As a pension trustee, you are a fiduciary, who is required to discharge your duties solely for the exclusive benefit of the plan members and participants. You have exclusive authority over administration of the plan, investments, and other aspects of the plan’s operations. As a fiduciary, by law you are held to the highest standards and therefore must abide by and fulfill your fiduciary obligations to the plan and its membership. This Education Plan is structured to help you understand and meet your fiduciary obligations, by providing you with education targeted to your needs as a PSERS Board Member.



III. Mandatory Board Education Requirements

All Board Members are required to complete the following education requirements by the end of the calendar year.



Ten hours training in investment strategies, actuarial cost analysis, asset allocation, risk assessment, or retirement portfolio management annually required by the Public School Employees' Retirement Code (Retirement Code).



One hour of ethics/fiduciary training annually required by the Board's Education Policy and Ethics Policy.



One hour of Health Options Program/Prescription Drug Plan Compliance and Fraud, Waste, and Abuse Training – Required by Center for Medicare Services each year for all Board Members.

IV. Mandatory ACR Committee Education Requirements

Audit, Compliance, and Risk (ACR) Committee Members are required to complete the following education requirements. Risk Assessment is a shared education requirement for Board and the ACR Committee. Risk Assessment education sessions, therefore, will count towards both mandatory Board and ACR Committee education.

Previously Appointed ACR Committee Member/Subsequent Years of Service Requirements

To continue serving as a voting Member of the ACR Committee following initial appointment, an ACR Committee Member must complete at least **eight (8) hours** of continuing education in risk assessments, internal controls, and auditing standards each calendar year thereafter.

Newly Appointed ACR Committee Member/First Year of Service Requirements

As required by the Retirement Code, a newly appointed Member to the ACR Committee must complete **at least sixteen (16) hours** of training in risk assessments, internal controls, and auditing standards within ninety (90) days of an initial appointment to the committee.

- If a Board Member has taken related audit education within 90 days prior to their appointment, please contact the Board Information Officer or Board Liaison to determine if the curriculum meets PSERS ACR education requirements.
- The total 16 hours are recognized in the calendar year they are completed. For example, if a Member is appointed November 15th they have until February 13th the following year (90 days) to complete the education requirement. The completion of the 16 hours in the subsequent year fulfills the 90-day requirement as well as covers the annual eight (8) hours in that year.
- New ACR Committee Members are permitted to vote on ACR motions and resolutions during the 90 days.

V. The 2026 Board Education Plan

The 2026 Board Education Plan is organized by full board and committee education sessions developed specifically for 2026 but may be modified to accommodate changing educational needs throughout the year.

These education sessions have been pre-qualified for credit hours and credit type. Committee-specific education sessions are open to all Board Members who would like to attend and learn more about Committee matters.

The education sessions include a variety of venues and formats (e.g., in person and virtual presentations, webinars, and conferences), with best efforts being made to have independent third parties provide the education. The goal is to provide the education sessions outside of regularly scheduled Board and Committee meetings as much as possible. There may be times, however, when a brief education session may be held during a regularly scheduled Committee or Board meeting.

Most of the education sessions are between 30 minutes and 1 hour in length. An exception is the quarterly audit education sessions which are typically 2 hours in length and are scheduled as evening sessions outside of normal work hours.

If education takes place at a live PSERS' sponsored event/meeting, your attendance will be tracked, and credit hours will be recorded as appropriate. To obtain credit hours that are not part of a live PSERS' sponsored event/meeting, please complete a *Board Education Self-Certification* form.

As noted previously, additional education opportunities are provided in the Appendix if a Board Member requires more credit hours or would like additional education on a certain topic beyond the 2026 curriculum.

Submit your completed *Board Education Self-Certification* form to
Tivia Danner, tidanner@pa.gov | 717.720.4802 – Executive Assistant and Board Liaison

Submit your suggestions for additional topics and comments on existing education sessions to
Evelyn Williams, evwilliams@pa.gov | 717.720.4734 – Board Information Officer

Key - Description of “Credit Type” Column

-  Education sessions that are mandatory for all Board Members, are highlighted in **orange** in the last column (Credit Type).
-  Education sessions that earn credits and qualify as legislatively-mandated Board education are highlighted in **green**.
-  Education sessions that earn credits and qualify as legislatively-mandated audit education are highlighted in **blue**.
-  Risk Assessment education sessions qualify for both legislatively-mandated Board and audit education and are highlighted in both **blue** and **green**.
-  Education sessions that support the discharge of Board duties, but do not earn legislatively mandated credits, are noted as “non-mandatory” and are not highlighted in color.

Annual Training for ALL Board Members

Date or Frequency if date is not yet finalized	Title of Session	Presenter/Sponsor	Brief Description of Session	Delivery Method	Estimated Credit Hours	Credit Type
TBD 2026	Annual Ethics/Fiduciary Training	PA State Ethics Commission/ PSERS OCC/Chief Compliance Officer	This Mandatory training is sponsored by the GA and ACR Committee. This session provides ethics and fiduciary training.	In-Person/ Virtual On-Demand	1.0 hour	Ethics/Fiduciary training
TBD 2026	Annual HOP/PDP Fraud, Waste, Abuse and Compliance Training	BluePeak/ PSERS Internal Audit Staff	This Mandatory training is sponsored by the ACR Committee. Provides training for an effective compliance program to prevent, detect, and correct Medicare non-compliance, as well as fraud, waste, and abuse.	In-Person/ Virtual On-Demand	1.0 hour	Centers for Medicare and Medicaid Services (CMS) training

Investment Committee

Date or Frequency if date is not yet finalized	Title of Session	Presenter/ Sponsor	Brief Description of Session	Delivery Method	Estimated Credit Hours	Credit Type
2026	Compliance and Operational Due Diligence Overview	Investment Office/Joe Sheva	Provide an overview of Investment Compliance and Operational Due Diligence	Virtual On-Demand	30 min	Risk Assessment
2026	Market Risk Overview	Investment Office/Angela Chen	Provide a Market Risk Overview	Virtual On-Demand	30 min	Risk Assessment
2026	Operations Overview	Investment Office	Provide Operations Overview	Virtual On-Demand	30 min	Retirement Portfolio Management
2026	Proxy Voting Annual Review	Glass Lewis/ Investment Office	Annual policy review with Glass Lewis and PSERS staff in preparation for the next proxy season	In-person/ Virtual On-Demand	30 min	Retirement Portfolio Management
2026	Public Equity Asset Class Review	Investment Office	Provide Asset Class Review- Public Equity	Virtual On-Demand	30 min	Investment Strategies
2026	Private Equity Asset Class Review	Investment Office	Provide Asset Class Review- Private Equity	Virtual On-Demand	30 min	Investment Strategies

2026	Public Fixed Income Asset Class Review	Investment Office	Provide Asset Class Review- Public Fixed Income	Virtual On-Demand	30 min	Investment Strategies
2026	Private Fixed Income Asset Class Review	Investment Office	Provide Asset Class Review- Private Fixed Income	Virtual On-Demand	30 min	Investment Strategies
2026	Public Real Assets Asset Class Review	Investment Office	Provide Asset Class Review- Public Real Assets	Virtual On-Demand	30 min	Investment Strategies
2026	Private Real Assets Asset Class Review	Investment Office	Provide Asset Class Review- Private Real Assets	Virtual On-Demand	30 min	Investment Strategies
2026	TBD	TBD	Special Topic – Global Economics and Political Landscape		1 hour	
2026	TBD	TBD	Special Topic – Artificial Intelligence/Technology		1 hour	
2026	TBD	TBD	Special Topic – U.S. Politics and the Economy		1 hour	
2026	TBD	TBD	Special Topic - TBD		1 hour	
2026	TBD	TBD	Special Topic - TBD		1 hour	
						10 hours

Audit, Compliance and Risk Committee

Audit, Compliance and Risk Committee Education for Previously Appointed ACR Committee Members:

The following curriculum is recommended to complete the mandatory 8-hour requirement of yearly ACR education for previously appointed Members of the ACR. Newly appointed ACR Committee Members may take any or all of the following education sessions, but it is recommended that the tailored 16-hours of education listed in the *Audit, Compliance and Risk Committee – Education for Newly Appointed ACR Committee Members* table below be completed first.

Date or Frequency if date is not yet finalized	Title of Session	Presenter/ Sponsor	Brief Description of Session	Credit Hours Granted	Credit Type
Feb 25, 2026	Tone at the Top	Verracy	Tone at the Top: The Board's Influence on Culture & Psychological Safety and Speaking Up: A Board Imperative <ul style="list-style-type: none"> Highlights the board's role in creating a culture where employees feel safe to raise concerns and report issues. 	2.0 hours	Internal Controls
May 13, 2026	Cybersecurity and Data Privacy	Verracy	Cybersecurity and Data Privacy for Boards <ul style="list-style-type: none"> Translates technical risks into governance terms, preparing board members to evaluate cyber readiness and incident response capabilities. Collaborate with PSERS' CISO in discussing PSERS' risks and control environment 	2.0 hours	Risk Assessment
Sept 2, 2026	Understanding Financial Statements	Verracy	Understanding Financial Statements for Non-Financial Board Members <ul style="list-style-type: none"> Simplifies financial reporting concepts, helping board members identify anomalies, trends, and potential red flags. 	2.0 hours	Internal Controls
Nov 4, 2026	Audit Committees: New Standards, New Expectations	Verracy	Audit Committees: New Standards, New Expectations <ul style="list-style-type: none"> Explains evolving audit committee responsibilities under the 2025 Institute of Internal Auditors (IIA), auditing standards and how to meet rising oversight demands. 	2.0 hours	Auditing Standards
					8 hours

Audit, Compliance and Risk Committee Education for Newly Appointed ACR Committee Members

The following curriculum is recommended to complete the mandatory 16-hours of education for newly appointed Members of the ACR Committee that must be completed within 90 days of appointment. It is recommended that you complete the sessions below in the order listed. Existing ACR Committee Members may also (re)take the following courses.

Date/Title of Session	Presenter/ Sponsor	Brief Description of Session	Credit Hours Granted	Credit Type
Feb 19, 2025 Fraud Prevention and Detection 2.0	SB & Company	https://youtu.be/M0xuL64EN6A Fraud Prevention and Detection	2.0 hours	Risk Assessment
May 21, 2025 Accounting and Auditing Standards Update	SB & Company	https://www.youtube.com/watch?v=4DObT4TlxGU Accounting and Auditing Standards Update	2.0 hours	Auditing Standards/ Internal Controls
Sept 10, 2025 A Board Members' Guide to Audit, Compliance & Risk Functions	Verracy	This session is provided by Verracy. The session is titled – A Board Members' Guide to Audit, Compliance & Risk Functions https://vimeo.com/1120186439/756406d7af?ts=0&share=copy	2.0 hours	Auditing Standards/ Internal Controls
Nov 12, 2025 Actuarial Accounting and Auditing Considerations with Best Practices	SB & Company	https://youtu.be/kcT7IVGzEPU Actuarial Accounting and Auditing Considerations with Best Practices	2.0 hours	Auditing Standards
Feb 21, 2024 Internal Controls	SB & Company	https://youtu.be/Q4UfBXasaa8 This webinar provides an understanding of internal controls related to COSO, types of control activities, how to identify control weaknesses and fraud.	2.0 hours	Internal Controls
Apr 24, 2024 Board Oversight of Risk	SB & Company	https://youtu.be/cGqowv7WMA4 Board Oversight of Risk	2.0 hours	Risk Assessment
Aug 28, 2024 GASB/Auditing Standards Updates	SB & Company	https://youtu.be/QPeYo7mGd68 GASB/Auditing Standards Updates	2.0 hours	Auditing Standards
Nov 13, 2024 Fraud and Related Party Transactions	SB & Company	https://youtu.be/ZoYesD9yPXc Fraud/Related Party Transactions	2.0 hours	Risk Assessment
				16 hours

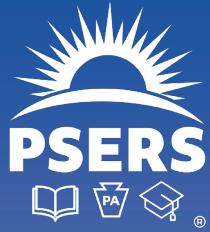
Appendix – Additional Education Opportunities

Date or Frequency if date is not yet finalized	Title of Session	Presenter/ Sponsor	Brief Description of Session	Delivery Method	Credit Hours Granted	Credit Type
Anytime	Section V of the 2025 Board Education Plan		Links to education sessions that were part of the 2025 Board Education Plan	Virtual On-Demand	TBD	TBD
Anytime	National Institute on Retirement Security (NIRS)	NIRS	<p>Retirement Dialogues Webinars - National Institute on Retirement Security (nirsonline.org)</p> <p>To keep retirement leaders informed on a range of retirement issues, NIRS hosts “Retirement Dialogues,” webinars with timely, relevant information of retirement challenges and opportunities.</p> <p><i>Note: some webinars may not be eligible for credit. If you have any questions please contact Evelyn Williams, PSERS Board Information Officer, at evwilliams@pa.gov or 717-720-4734.</i></p>	Virtual On-Demand	TBD	TBD
Anytime	Texas Pension Review Board – Investment Courses	Texas Pension Review Board	<p>https://education.prb.texas.gov/course/investments/</p> <p>This course examines the key concepts of investing including investment objectives, asset allocation and diversification, portfolio construction and review, and ethics in investing.</p> <p><i>Note: you must enroll to access this course. If you have any issues accessing this course please contact Evelyn Williams, PSERS Board Information Officer, at evwilliams@pa.gov or 717-720-4734</i></p>	Virtual On-Demand	1 hour 30 min	TBD

Attending Conferences for Education Session Credits

The following conferences may be attended by Board Members as permitted under the Board Education Policy. The amount of credit earned for conference sessions, however, cannot be determined until **AFTER** attending the conference. Agendas and/or detailed descriptions of the sessions, which may change or not be available until closer to the date of the conference, are needed to determine eligibility under the educational requirements. The Board Information Officer will work with the Executive Director and other Executive Staff to determine the amount of credits earned for each session after the Board Member returns. Documentation of session attendance with supporting materials must be provided before credit hours and credit types can be determined.

Date/Frequency if date is not yet finalized	Sponsor	Event	Location	Credit Hours Granted	Credit Type
May 16-17, 2026	National Conference on Public Employee Retirement Systems (NCPERS)	https://www.ncpers.org/trustee-educational-seminar NCPERS 2026 Pension Trustee Educational Seminar (TEDS)	Las Vegas, NV	TBD	TBD
May 16-17, 2026	NCPERS	https://www.ncpers.org/naf NCPERS Accredited Fiduciary Program (NAF) 2026 Class	Las Vegas, NV	TBD	TBD
May 17-20, 2026	NCPERS	https://www.ncpers.org/ace-registration NCPERS Annual Conference & Exhibition	Las Vegas, NV	TBD	TBD
May 28-29, 2026	Pennsylvania Association of Public Employee Retirements Systems (PAPERS)	https://nctr.org/upcoming-events/trustee-workshop/ PAPERS 2026 Spring Forum	Harrisburg, PA	TBD	TBD
Jul 12-15, 2026	National Council on Teacher Retirement (NCTR)	https://nctr.org/upcoming-events/trustee-workshop/ NCTR 26 th Annual Trustee Workshop	Berkeley, CA	TBD	TBD
Aug 8-12, 2026	NASRA	https://www.nasra.org/ NASRA Annual Conference	Boston, MA	TBD	TBD
Oct 3-6, 2026	NCTR	https://nctr.org/upcoming-events/annual-conference/ NCTR 104th Annual Conference	Coeur d'Alene, ID	TBD	TBD
Oct 24-25, 2026	NCPERS	https://www.ncpers.org/pats Program for Advanced Trustee Studies (PATS)	Nashville, TN	TBD	TBD
Nov 18-19, 2026	PAPERS	https://www.pa-pers.org/upcoming-conferences PAPERS 2026 Fall Workshop	Harrisburg, PA	TBD	TBD



2026 Board Education Plan

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