



# PSERS Retired Member Newsletter

## Volume 2 - 2026

A publication of the Commonwealth of Pennsylvania's Public School Employees' Retirement System

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## Message from the Executive Director

I am honored to introduce myself as PSERS' Executive Director. For nearly 30 years, I served the federal, state, and local government. Most recently, I was secretary of the Pennsylvania Office of the Budget. Equally important to my public sector financial experience is my background as a PSERS member. After all, it's not enough to properly manage the resources entrusted to our care; we must also deliver exceptional service.

As a PSERS member, I am deeply grateful for the opportunity to serve the dedicated members of PSERS. My top focus in this role is how we can continue to elevate our services for you.

In March, I visited all seven of our regional offices that are spread across the Commonwealth for your convenience. Our regional offices and our call center are filled with professionals who are dedicated to providing helpful educational information and support in person, on the phone, or through secure message.

Whether you need help updating your personal information, changing your beneficiary, verifying your income or something else, we're here to help.

As we provide these services, we also want to be sure costs are controlled so your money is used efficiently and effectively. I am pleased to share that our total pension administration cost per active member is approximately 22% lower than our peer average (\$112 compared to \$143), per the 2024 CEM Benchmarking report.

I am committed to continuing the great work that has been done for the benefit of our members.



Sincerely,

Uri Monson  
PSERS' Executive Director

## PSERS Board of Trustees Meetings

### Board Meeting Schedule:

June 17-18, 2026  
August 13-14, 2026  
October 22-23, 2026  
December 17-18, 2026

Visit PSERS' website for the detailed schedule of Board and Committee meetings.

Board meetings are held in Harrisburg at PSERS, located at 5 N 5th Street.

In addition to Board meetings, Committee meetings are held throughout the year. All PSERS Board meetings are live streamed and open to the public.

For exact meeting times or if you would like to attend and require an accommodation to participate, please contact Tivia Danner, PSERS Executive Office at [tidanner@pa.gov](mailto:tidanner@pa.gov).

## PSERS Board of Trustees Re-Elect Chair and Vice Chair for 2026

The Board of Trustees of the Pennsylvania Public School Employees' Retirement System (PSERS) voted at the January board meeting to re-elect Richard Vague as chair and Susan C. Lemmo as vice chair.

The chair and vice chair, who serve one-year terms in their leadership positions, lead the 15-member PSERS Board.

Vague, a Philadelphia resident, is Gov. Josh Shapiro's board appointee. He brings extensive experience to the board through leadership roles in government, energy, finance, and the nonprofit sector. From 2020 to 2022, he served on the PSERS Board in his previous capacity as Secretary of the Pennsylvania Department of Banking and Securities.

"I am deeply appreciative of the Board of Trustees' continued trust in our leadership," Vague said. "The work of this board carries an enduring responsibility to current and future retirees, and I look forward to continuing our collective efforts to manage PSERS' funds prudently, thoughtfully and with a long-term view toward the security of our members."

Lemmo, a Clearfield resident, is serving her second three-year term representing retirees and class DC participants receiving distributions. Prior to retiring from a 32-year career as an art teacher in the Curwensville Area School District, Lemmo served three terms (2014 to 2022) on the PSERS Board representing active certified members and participants. During that time, she earned the Certified Public Pension Trustee accreditation from the Pennsylvania Association of Public Employee Retirement Systems.

Lemmo added, "I am honored to serve as vice chair and to work alongside Richard and my fellow trustees. I look forward to supporting the Board's work through collaboration and diligent oversight to ensure we are fulfilling the duties entrusted to us."

The Board also announced the appointment of state Rep. Marc Anderson, who represents the 92nd Legislative District serving parts of York County. The speaker of the Pennsylvania House of Representatives appointed Anderson to replace former state Rep. Torren Ecker, who resigned in December after he was elected to serve as judge of the Court of Common Pleas in the 51st Judicial District.

## Medicare Star Rating for HOP

Each year, Medicare evaluates prescription drug plans (PDP) and awards a star rating to each plan based on performance. Ratings range from 1 to 5 stars, with 5 being the highest score. The PSERS Health Options Program's prescription drug plan received a 4.5-star rating for 2026, indicating that the program is highly rated in comparison to other PDPs nationwide. PSERS was one of seven PDPs to receive 4.5 stars or higher, while the average star rating for the 40 PDP programs measured was 3.3. PSERS Health Options Program's PDP has earned a 4.5 rating or higher for overall service and quality every year since 2019.

If you would like to learn more about the PSERS Health Options Program, visit the virtual benefits fair at [discoverHOPbenefits.com](https://discoverHOPbenefits.com) for all helpful resources, including videos and decision support tools.

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## Wondering How Much Federal Taxes to Withhold?

The Internal Revenue Service (IRS) provides a Tax Withholding Estimator at [irs.gov](https://irs.gov) to estimate the federal income tax that should be withheld from your monthly benefit.

What you need:

- Yours and your spouses' paystubs or 1099-R forms
- Other income info (side jobs, self-employment, investments, etc.)
- Most recent tax return

### Want to change your tax withholding?

There are three methods available to change your federal tax withholding:

- Change your federal withholding amount through the Member Self-Service (MSS) Portal on the PSERS website.
- Submit a *W-4P Federal Tax Withholding Certificate for Annuity Payments* (PSRS-996) to PSERS. This form is available on the PSERS website under "Forms" or by contacting PSERS.
- Submit an IRS Form *W-4P* to PSERS available on the IRS website at [www.irs.gov](https://www.irs.gov).



## How Can Divorce Affect Your Pension?

Divorce may affect your PSERS retirement account. If you are planning to or have divorced since retiring, you should notify PSERS. PSERS can only pay benefits to a former spouse pursuant to a court-signed Domestic Relations Order and will not provide details regarding your individual retirement benefit to your spouse or your spouse's representative without your authorization.

Many members elected their spouse as a survivor annuitant when retiring. For a divorce after 1992, Pennsylvania law provides that the former spouse will not remain as the survivor annuitant. Other states may have similar laws. Members may, however, elect to retain their former spouse as the survivor annuitant but must do so through the option change process. Through that process, the member may choose to elect a different survivor annuitant or retirement option or elect a new spouse as a survivor annuitant.

You should also take time to review your beneficiary information to ensure that it complies with the approved domestic relations order. Updating beneficiary information is quick and easy through the PSERS Member Self-Service (MSS) Portal. If you cannot access the MSS Portal, you can complete a *Nomination of Beneficiary* (PSRS-187) form.

For more information regarding divorce and your PSERS retirement benefit, refer to the [PSERS Divorce Guidelines](#) that are available on the PSERS website.

### You May Not Borrow From Your Account

To protect your PSERS benefit, the Public School Employee's Retirement Code prohibits members from borrowing money from or against their Defined Benefit (DB) account.

Funds in your PSERS account also cannot be used for collateral and, generally, cannot be attached or assigned.

## Moving Outside of Pennsylvania?

If you've recently moved outside of Pennsylvania – or have been thinking about it – there is some important information you should know regarding your pension benefits provided by PSERS.

### ❑ Update your address with PSERS.

Did you know that if your address is not valid, your retirement benefit may be suspended? Whether you are moving out of the state, country, or just across the street, remember to update your address with PSERS by logging into your PSERS Member Self-Service (MSS) account.

To change your address without an MSS account, submit your address change to PSERS in writing. Be sure to include your signature, your PSERS ID or last four digits of your social security number, and the effective date of the change when you write to us.

### **Don't have an MSS Account? Register today!**

You only need the following to get started:

- PSERS ID
- Social Security number
- Date of birth
- A valid email address

Need Your PSERS ID? If you do not have your PSERS ID, you can connect with PSERS at 1-888-773-7748 to have your ID mailed to you.

### ❑ Research state tax implications.

Your PSERS benefit is exempt from state and local taxes in Pennsylvania. If you move outside of Pennsylvania, you should check with your state and local authorities to determine the taxability of the benefits you receive from PSERS.

### ❑ Maintain a U.S. bank account for direct deposit.

If you are moving outside of the U.S., you must maintain a U.S. bank account to continue receiving your PSERS benefit via direct deposit. If you no longer have a U.S. bank account, your monthly benefit will be mailed by check to you. You should confirm that your check can be negotiated internationally as PSERS cannot issue your monthly benefit by any other means.

### ❑ Check your medical, vision, & dental insurance.

PSERS Health Options Program (HOP) Pre-65 Medical Plan, HOP Medical Plan, the Value Medical Plan, and the Medicare Prescription Drug Plan Options provide coverage and benefits in all 50 states. The Medicare Advantage Plans and pre-65 Managed Care Plans are offered across the country as well. Coverage through HOP is limited to U.S. residents. Premium assistance is also available provided you are eligible and have an out-of-pocket premium expense from the Health Options Program or a Pennsylvania school district (employer) plan.

## Attend an Information Session About Retiree Health Care

The Health Options Program makes health coverage in retirement easy and worry-free. Sponsored by PSERS, the Health Options Program provides medical, prescription drug, dental, and vision coverage to pre-Medicare and Medicare-eligible retirees.

You can find out more about these benefits by joining either an in-person meeting or a virtual information session. Sessions start on March 18 and continue through May 1. You can view the full schedule and learn how to register by visiting [HOPbenefits.com](https://www.hopbenefits.com) > Eligibility & Enrolling > [Information Sessions](#).

**A special incentive just for PSERS retirees.** PSERS provides [Premium Assistance](#)—a financial incentive—to help retirees pay for health coverage. If you qualify, based on your years of service, you can receive up to \$100 a month toward your monthly premium.

**When you can enroll.** PSERS members can enroll in the Health Options Program when they turn age 65, retire, or lose health care coverage under a school employer’s health plan, or involuntarily lose health care coverage under a non-school employer’s health plan.

A full list of Qualifying Events is posted at [HOPbenefits.com](https://www.hopbenefits.com) > Eligibility and Enrolling > [Eligibility](#).

**Website:**  
[HOPbenefits.com](https://www.hopbenefits.com)

**Contact:**  
Health Options Program  
enrollment or eligibility  
HOP Medical Plan, Value  
Medical Plan, or HOP Pre-  
65 Medical Plan benefits or  
claims:  
**1-800-773-7725**

Premium Assistance  
**1-866-483-5509**

## Updating Your Direct Deposit Information

Monthly benefits from PSERS are sent through direct deposit. Generally, changes made to the direct deposit information in your Member Self-Service (MSS) account take effect the following month.

If you’d like to update your direct deposit information, log in to your MSS account and select the “My Retirement Information” page. Alternatively, you may complete and submit to PSERS an *Authorization for Direct Deposit – Electronic Transfer of Monthly Benefit* (PSRS-116) form. It is critical that the information is completed in full and that the account number and routing number are accurate. The request to change your direct deposit must be received at PSERS prior to the end of the month to affect the payment sent at the end of next month. This allows enough time for the transfer to be processed.

*Example: Rita Retiree changes her direct deposit information in MSS in May. Her May 29 monthly benefit payment will be submitted to her old financial institution. However, her June monthly benefit payment will be submitted to her new financial institution.*

Please be aware that changes made to your direct deposit submitted via the *Authorization for Direct Deposit* form may take up to 60 days due to the timing of when you make the change and when payroll is pre-scheduled and processed. This form is available on the PSERS website at [pa.gov/PSERS](https://pa.gov/PSERS) or contact PSERS for more information.

**PSERS**  
**5 N 5th Street**  
**Harrisburg PA 17101-1905**

**PRSR STD**  
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**Important Information from the  
Commonwealth of Pennsylvania  
Public School Employees' Retirement System**



**Website**  
*pa.gov/PSERS*

Register for PSERS' Member Self-Service (MSS) Portal to access your retirement account online, anytime!



**Call or Fax**

Toll-Free: 1-888-773-7748

Local Calls: 717-787-8540

Fax: 717-772-3860



**Send us a Secure Message  
through your MSS Account!**

Don't have an MSS Account?  
Complete the Contact Form on our  
website.

