

St. Paul Teachers' Retirement Fund Association

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February 7, 2025

Susan Lenczewski, Executive Director
Legislative Commission on Pensions and Retirement (LCPR)
Centennial Office Building, 1st Floor
658 Cedar Street
Saint Paul, MN 55155

Dear Ms. Lenczewski and Chair of the LCPR:

The 2024 Omnibus Pension Bill expanded the authority of public pension plans to correct plan errors. The 2024 legislation also established a reporting requirement under Minn. Stat. §356.636, subd. 3, that corrections made under the section be reported to the Executive Director and Chair of the Legislative Commission on Pensions and Retirement annually.

Report

From May 16, 2024, to December 31, 2024, SPTRFA corrected one plan error outside of the ordinary course of business.

Error: A Combined Service Annuity (CSA) Member contacted SPTRFA in January 2021 and requested a SPTRFA pension estimate as member planned to begin the MSRS pension effective January 16, 2021. SPTRFA did not provide member with the SPTRFA pension estimate.

Affected plan: SPTRFA Coordinated Plan

Method of correction: SPTRFA provided member with pension estimate using MSRS' final average salary and retroactive pension date of January 16, 2021 under CSA. Member made application with SPTRFA with the pension date effective January 16, 2021 and payments were made on September 1, 2024 retroactive to January 16, 2021.

Cost: Retroactive payments totaled \$1,431.02.

Please let me know if you have any questions or need any additional information.



Phillip Tencick
Executive Director