

ACTION ITEMS: KEY DATES & DEADLINES

DECEMBER

Su	Mo	Tu	We	Th	Fr	Sa
	1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28	29	30	31			

December 31 – Fourth Quarter Member Contributions due – Revenue Transmittal Form (PMRB-20) Interest is charged on fourth-quarter contributions received after December 31. As a reminder, a Revenue Transmittal (PMRB-20) form must accompany each financial transaction (i.e., ACH or check). The [PMRB-20 is located on our website](#).

Please complete, date, sign, and return the form to PMRS and retain a copy for your files. If you are paying via ACH please submit your completed PMRB-20 via email, RA-RSCOMPLETEDFORMS.pa.gov. Please only submit the form once to avoid duplicate or delayed processing.

JANUARY

Su	Mo	Tu	We	Th	Fr	Sa
				1	2	3
4	5	6	7	8	9	10
11	12	13	14	15	16	17
18	19	20	21	22	23	24
25	26	27	28	29	30	31

December 31, 2025 – 2025 Minimum Municipal Obligation (MMO) payments are due to avoid interest penalties to comply with Act 205 guidelines.

December 31, 2025 – Revisions to the 2026 Minimum Municipal Obligation (MMO) worksheets are due to meet Act 205 guidelines. The 2026 MMO Bills will be sent on or about December 29, 2025.

FEBRUARY

Su	Mo	Tu	We	Th	Fr	Sa
1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28

January 1, 2026 – Changes to the actuarial assumptions used to calculate the cost of your pension plan will go into effect.

January 15, 2026 – Fourth Quarter 2025 Quarterly Report of Compensation & Contributions (PMRB 21) due. Prepopulated forms were emailed to each plan contact on file with PMRS on or around December 17, 2025. However, blank fillable [PMRB-21](#) forms in pdf and excel are available on our website. Please refrain from creating your own template. The templates available on our website have features built-in to minimize errors and allow for more efficient processing.

MARCH

Su	Mo	Tu	We	Th	Fr	Sa
1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28
29	30	31				

IMPORTANT: When completing your form, please be sure to fill in the total boxes at the bottom of the report. PMRS will not process the form if the totals are left blank.

Please complete and return the form to PMRS and retain a copy for your files. Plans are encouraged to submit your completed PMRB-21 via email to RA-RSCOMPLETEDFORMS.pa.gov. Please only submit the form once to avoid duplicate or delayed processing.

Plans without any active members should still submit a PMRB-21 form indicating no active members to ensure PMRS' records are accurate.

PMRS Board Meetings – Board meetings are open to the public. Please visit our website events page for an agenda and virtual log-in information.

2026 meetings are as follows:

- January 22
- March 18 & 19
- June 18
- September 17
- December 17

EXECUTIVE UPDATE

December 19, 2025

Dear Employers,

The PMRS Board met this week, and I'd like to share several important updates regarding our continued progress and strategic direction.

As of September 30, 2025, our portfolio has grown to \$3.86 billion, with a \$162.7 million investment gain, 4.4%, in the third quarter. This strong performance was driven by growth and emerging market equities and real estate. We continue to be on target with our long-term growth strategy.

To further strengthen our portfolio through diversification, the PMRS Board approved expanding into private market asset classes. This week they approved adding Blackstone and Brookfield as Infrastructure managers.

The Board also approved two important policies. First, the PMRS Referral Policy requires Board members to refer any third-party contacts to the commonwealth procurement process, reducing risk of conflicts of interest. Second, the Board updated the Missed Contribution Policy, which was previously implemented to handle missed contributions in cash balance plans. The updated policy ensures that missed contributions are recorded as employer contributions rather than member contributions. This protects the member's benefit by guaranteeing their retirement account is made whole when they retire. Both policies were added to our [website](#).

This year, we made significant progress across three key areas: Technology, Operations, and Plan Administration. We implemented new investment software that enhanced our portfolio oversight. We expanded our Pre-Retirement Seminar to include fraud prevention education and improved our systems for maintaining accurate municipal contact information as we transition to electronic communications.

Looking ahead to 2026, we're positioned for meaningful growth. Our newly renovated headquarters will better serve our employers and members. We'll continue developing pension education tools and resources to help members make informed retirement decisions while actively managing and diversifying our investment portfolio to strengthen our long-term strategy. With our strong foundation and dedicated team, 2026 promises to be a transformative year for PMRS.

Thank you for your continued support.

Sincerely,



Timothy A. Reese

Chief Executive Officer

Pennsylvania Municipal Retirement System

P.O. Box 1165 | Harrisburg, PA 17108-1165

P: 1-800-622-7968 | 717-787-2065 | F: 717-783-8363

www.pmrsp.pa.gov

UPDATES FROM PMRS

Financial update

PMRS distributed all 2024 GASB 68 Reports on Friday, November 28 via email. The reports were also [published to our website](#).

As the year-end approaches, PMRS is actively reviewing member 1099R reports and will be mailing them to members by the end of January 2026.

PMRS is working with our actuary to prepare the 2025 Act 205 Reports. The reports are expected to be completed sometime in the first quarter of 2026, prior to the deadline of March 31, 2026. We may reach out to you via email for information while preparing the reports. Please be sure to respond timely to avoid any delays.

Pre-Retirement Seminar

On November 1, the Client Relations Team hosted a pre-retirement seminar for our members, offering general information about their PMRS pension and considerations as they begin planning for retirement. New to this year's seminar, we invited representatives from the Department of Banking and Securities, who presented on fraud prevention, and their session was very well received. The team looks forward to planning more seminars in the future.

PMRS Headquarters

PMRS Headquarters are currently undergoing renovations to enhance and modernize our workspace. Many of these renovations are focused on strengthening the employer and member experience. For example, office areas will receive an upgrade to sound-mitigation features to reduce background noise during calls with members and municipalities. We are also adding private meeting rooms for visitors who wish to meet with staff. In addition, the vacant first floor is being renovated to accommodate our continued growth. Renovations are expected to be completed in the second quarter. During this time, the office will be closed to visitors; if you need to meet with staff, please contact us by phone or email.

Check Your Municipal Contact Information

We've shifted most of our communications to email to streamline and deliver information to you more promptly. Please contact PMRS if your contact information has changed.

Annual Plan Amendments

If there are any provisional changes to a plan's adoption agreement, a plan amendment may be necessary. Please contact your Client Relations' Municipal Specialist to discuss and obtain any necessary documents to update the agreement.

Collective Bargaining Agreements and Pensions

Changes to Collective Bargaining Agreements (CBA) may require a provisional change to the plan's adoption agreement. To ensure any changes being considered are administratively feasible, please contact your Client Relations' Municipal Specialist to discuss before finalizing any new (CBA).

Regionalization of Police Plans

As more police departments are consolidating services and regionalizing, this might directly impact your pension plans. Please contact your Client Relations' Municipal Specialist while in the planning stages of your regionalization.

Need Help?

To better serve our municipalities, we've assigned points of contact based on employer type. The goal is to provide a relationship manager who is familiar with your municipality. Please feel free to contact them with any questions or requests.

You are also always welcome to call 800-622-7968. Completed forms can conveniently be submitted electronically by sending to ra-rsCompletedForms@PA.gov.

Municipality Type	Contact	Contact Information
Regionals & Townships	Rhonda S. Joy Municipal Specialist	Direct: 717-772-1582 email: rjoy@pa.gov
Boroughs & Counties	Jo Anne Meyer Municipal Specialist	Direct: 717-710-2014 email: joameyer@pa.gov
Cities & Authorities	Melissa Brandt Municipal Specialist	Direct: 717-547-3857 email: melibrandt@pa.gov
Director of Client Relations	Vicki A. Long	Direct: 717-425-5527 email: vilong@pa.gov

Tell Us How We Can Improve...

Please complete our short anonymous survey to help us better serve you and your employees.

<https://www.surveymonkey.com/r/PMRSEmployer>.



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