

THE COMMONWEALTH OF MASSACHUSETTS
State Retirement Board
 ONE WINTER STREET, 8TH FLOOR, BOSTON, MA 02108

ACTIVE MEMBER NEWSLETTER

BOARD MEMBERS

Chair

Treasurer Deborah B. Goldberg

Elected Members

Ralph White
 Theresa McGoldrick, Esq.

Appointed Member

Patricia Deal

Chosen Member

Chris S. Condon

EXECUTIVE DIRECTOR

Nicola Favorito, Esq.,
 Deputy Treasurer

DEPUTY EXECUTIVE

DIRECTOR

Marianne Welch

EDITOR

Paula Daddona

BOSTON OFFICE

Downtown Crossing
 One Winter Street, 8th Floor
 Boston, MA 02108

Office Hours:

7:45 a.m. - 5:00 p.m. M-F

Phone: (617) 367-7770

Fax: (617) 723-1438

SPRINGFIELD OFFICE

436 Dwight Street, Room 109A
 Springfield, MA 01103

Office Hours:

8:00 a.m. - 5:00 p.m. M-F

Phone: (413) 730-6135

Fax: (413) 730-6139

TOLL-FREE

(800) 392-6014 (Mass. Only)

**DIRECT DIAL TO
 BYPASS CALL CENTER**

If you know your party's
 three digit extension
 (617) 367-9333 +ext.

EMAIL

SRB@tre.state.ma.us

WEBSITE

mass.gov/retirement

Treasurer's Message

Sound financial planning is critical to running state government with the highest degree of fiscal responsibility, accountability and transparency.

Please view my office as a resource for you and your families on the many issues surrounding your retirement. Experienced retirement board staff are available and ready to assist you with any questions that you may have.

Thank you for your dedication to our commonwealth and to its people. Please do not hesitate to reach out with any questions, concerns or feedback you may have.

Sincerely,

Deborah B. Goldberg,
 Treasurer and Receiver General



*Deborah B. Goldberg
 Treasurer and Receiver General*

In This Issue

- 2** 2016 Retirement Board Election Update; New Computer System Coming Soon to the MSRB!; Increased Benefit Requests Being Managed By MSRB Staff
- 3** MSRB Debuts Educational Video Library!; Voluntary Separation Incentive Program; Pension Estimate Percentage Charts
- 4** PRIM Board Update; Reminders

2016 Retirement Board Election Update

Pursuant to Massachusetts General Laws c.10, §18 and c.32, the State Board of Retirement (“Board”) is conducting a regularly scheduled election for one of the two elected positions to its five-member Board. The elected member will serve for a three-year term without compensation beginning January 2017.

Official ballots were mailed on Monday, October 24, 2016, to all members of the Massachusetts State Employees’ Retirement System (MSERS). Members have the choice to vote either by the paper ballot or online. Instructions are included on the ballot as well as on the Board’s website. [Click here to view them.](#)

The deadline to cast your vote is Friday, December 2, 2016. If you are voting via the paper ballot, please allow extra mailing time to ensure that the Board’s designated agent receives it by December 2, 2016.

Please note, If you need a replacement ballot or have an election question, please contact customer service via telephone at (866) 384-9978, or via email at MSRB@election-america.com.

New Computer System Coming Soon to the MSRB!

The Massachusetts State Retirement Board (MSRB) is in the final stages of implementing a new computer information system called MARIS (Massachusetts Retirement Information System). In January 2017, MARIS will replace the Board’s current forty-year-old computer system which processes member transactions.

No action is required by members, and no changes are taking place at this time!

Additional information and details about MARIS will be communicated from the Board to Members of the State Employees Retirement System as it becomes available. For the latest news from the MSRB, please be sure to visit our website at mass.gov/retirement and follow us on Facebook and Twitter.

Increased Benefit Requests Being Managed By MSRB Staff

Due to the recent unexpected announcement of the voluntary incentive program for Executive Branch employees, and other ongoing employee activities such as the separation of manual toll collectors from MassDOT, the volume of benefit and related requests to our office has increased significantly. As a result, it may take a little longer for us to get back to you, answer your individual questions or process your benefit requests.

Our Board currently supports more than 60,000 retirees and beneficiaries along with over 90,000 active members. We are trying to prioritize the high volume of previously filed retirement applications and other requests for benefits from members and survivors, including those requests which continue to be received daily.

Thank you in advance for your continued understanding and patience!

MSRB Debuts Educational Video Library!

Now Showing: How to Apply For Retirement.

In an effort to provide enhanced Massachusetts State Employees' Retirement System (MSERS) member services, the Massachusetts State Retirement Board (MSRB) is pleased to introduce its **Educational Video Library**. This media-based digital learning opportunity enables active members, retirees, survivors and beneficiaries with the ability to get their retirement questions answered 24/7 via short video clips. We hope all MSERS members will consider this a quick, convenient and truly informative way to learn about general information related to their pension benefit.

The MSRB educational video series is titled *Understanding Your Benefits*, and it will include an in-depth explanation of the various aspects of the MSERS pension benefit. The first video for active employees is titled "How to Apply For Retirement." This video explains in great detail how to fill out a regular Superannuation Retirement Form. You can view it by visiting the **MSRB's Education Video Library** web page: <http://www.mass.gov/treasury/retirement/state-board-of-retire/msrb-video-archive.html>.

MSRB staff hopes you will watch this video and find it helpful. In the coming months, MSRB staff will continue producing videos on a wide range of topics regarding your pension benefits. New videos will be posted on announced on our Facebook and Twitter pages as soon as they become available, so be sure you are following us!

Voluntary Separation Incentive Program

Questions related to eligibility and time lines for the Voluntary Separation Incentive Program for Executive Branch Employees should be directed to your individual agency Human Resources Office. Information may also be found at <http://www.mass.gov/anf/>.

Pension Estimate Percentage Charts

Members can calculate their own retirement benefit estimate using the appropriate Retirement Percentage Chart. The charts are available for downloading from the MSRB website, mass.gov/retirement and by clicking the links below.

[Click here if you were HIRED PRIOR TO 4/2/2012.](#)

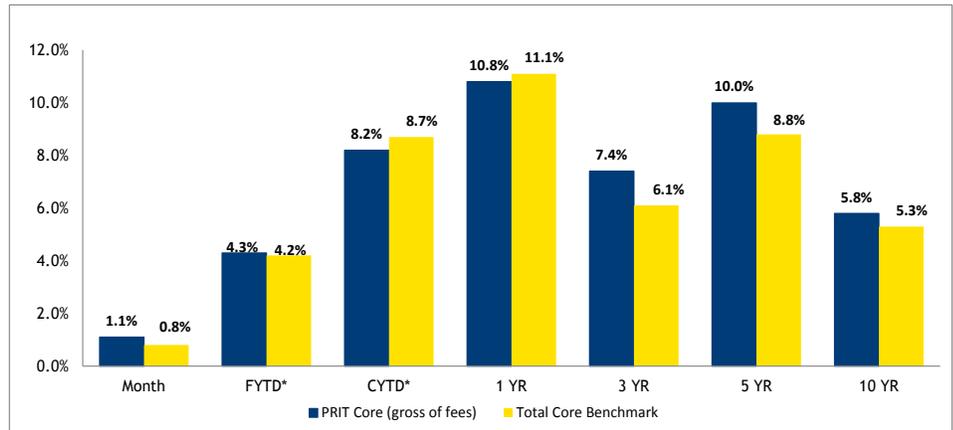
[Click here if you were hired ON OR AFTER 4/2/2012.](#)

Information on how benefits are calculated can be found in our Retirement Benefit Guide beginning on page 14. [Click here to view.](#)

PRIM Board Update

The Pension Reserves Investment Trust (PRIT) Fund is a pooled investment fund established to invest the assets of the Massachusetts State Teachers' and Employees' Retirement Systems, as well as the assets of county, authority, district, and municipal retirement systems that choose to participate. The PRIT Fund was created by the Legislature in December 1983. The Treasurer and Receiver General of the Commonwealth is a member ex officio and serves as the chair of the nine-member Pension Reserves Investment Management (PRIM) Board, which is responsible for overseeing the Fund. The State Employees' Retirement System has two representatives on the Board: one is elected by the members of the Retirement System and one is an elected member of the State Retirement Board.

Market Recap as of September 30th, 2016



Domestic Equity Markets

Index	Month	CYTD*	1-Year
S&P 500	0.1%	8.0%	15.6%
Russell 2000 Growth	1.5%	7.6%	12.2%
Russell 2000 Value	0.8%	15.5%	18.8%
Russell 2500 Growth	0.3%	7.0%	11.1%
Russell 2500	0.5%	10.8%	14.5%

*Cost Year-to-Date

Pension Reserves Investment Trust (PRIT) Fund Assets:
 » **\$63,264,006,000**

State Employees' Retirement System (SERS) Assets:
 » **\$24,339,739,518**

PRIT Fund updates are courtesy of PRIM. Due to limited space, we can only provide a condensed version of fund updates. For full quarterly updates and more detailed information on the PRIM Board go to:

www.mapension.com

Reminders

Important Dates to Remember:

November

Friday, **11th**: Veterans Day, Office Closed
 Tuesday, **22nd**: Retirement Board Meeting*
 Thursday, **24th**: Thanksgiving Day, Office Closed

December

Thursday, **22nd**: Retirement Board Meeting*
 Monday, **26th**: Christmas Day, Office Closed

Have You Recently Moved?

Be sure to provide your new address to your Human Resources department so that they update your employee file.

Has Your Email Address Changed?

Be sure to notify your Human Resources and/or Network Administrator (IT) department so that they can update your electronic profile. Please note: MSRBC staff is not able to update active members individual state email addresses. Thank you!

Need a Form or a MSRBC Publication?
 Our most current forms and publications are available for download on our website:

[Key Resources > All Forms and Publications](#)

*Unless otherwise noted, meetings are held at:
 One Winter St, 8th Floor, Boston, MA

 Like us on Facebook
facebook.com/mass.state.retirement

 Follow us on Twitter
[@MassStateRet](https://twitter.com/MassStateRet)

If you have any questions or comments, please email us at:
MSRBCcommunications@tre.state.ma.us