

# Retiree Connection

Published for Retired Members  
of the State Employees' Retirement System.

Winter 2018 ♦ Volume 13 Issue 1

## MSRB to Mail IRS Form 1099-R by the End of January 2018

MSRB will mail your 2017 IRS Form 1099-R by the end of January 2018. This form contains important information required to complete your 2017 tax return.

As part of the MSRB's transition to the MARIS computer system, certain programmatic changes were made to the Board's tax reporting process. Please note that for most benefit recipients who received either a superannuation or "regular" retirement benefit, a survivor benefit or an ordinary disability benefit in 2017, you will notice your 2017 tax information is being reported in the same manner as 2016. The actual amounts being reported in boxes 1, 2a and 4 will reflect your 2017 amounts. Most of this group will also see the same distribution code in box 7. As always, box 5 will report your total 2017 paid health and dental insurance premiums.

**Separately, below are some key changes that are relevant to the following three sets of benefit recipients:**

- » 1. Retired members who turned 59 ½ in 2017 will receive two Forms 1099-R. In most cases, the retirement allowance paid up until the month before you turned age 59 ½ will be reported on one Form 1099-R using distribution code 2, and the retirement allowance paid for the remainder of the year will be reported on a second Form 1099-R using distribution code 7. Information from both forms should be used for tax reporting purposes;
- » 2. Accidental Disability Benefit Recipients (Member) or related Option C survivor recipients will see the gross retirement allowance paid in the tax year be reported in box 1. Previously the MSRB reported only the taxable annuity amount in this box; *(Continued on page 2)*



A Message from the  
Office of State Treasurer  
Deborah B. Goldberg

For this edition of Retiree Connection, I would like to take the time to remark on the passing of Robert Q. Crane, the longest serving Massachusetts State Treasurer. We honor his dedication to public service, and his countless contributions to the Treasurer's office and the people of the Commonwealth, whom he loved.

Treasurer Crane was the founding Chairman of the state's Lottery Commission, and because of his foresight, it became the most successful in the country. He was loved by his family, colleagues and friends, and his presence continues to be felt within our office to this day. Last year, we dedicated our main conference room in his honor. At the ceremony, Treasurer Crane sang his favorite Irish songs surrounded by friends and family.

Sincerely,

Deborah B. Goldberg,  
Treasurer and Receiver General

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- » 3. Members who have a portion of their benefit issued to an alternate payee pursuant to a Qualified Domestic Relations Order ("QDRO") will not have those payments included in box 1 of your Form 1099-R if the alternate payee is responsible for reporting his/her own income and taxes. Member distribution codes in box 7 will be either a 2 or a 7 depending on your age for the tax reporting year (see above item #1). The alternate payee will also receive a Form 1099-R that reports the total amount of QDRO payments received if applicable. Distribution code 2 will always be used in box 7 for the alternate payee, regardless of age.

Please be sure to keep your mailing address up-to-date with MSRB to ensure you receive your 1099-R tax statement in a timely manner. Note, even if you receive your allowance through direct deposit, the board will periodically mail important correspondence to you. Members who need to update their address may use the [Retiree Change of Address Form](#), which is posted on our website.

Your Form 1099-R will be available to view online on [PayInfo](#) in February. However, it is important to note that the digital version of this form is unofficial and for reference only. If you receive two Forms 1099-R, you may be only able to view one due to limitations to the PayInfo application.

***Note: the MSRB cannot accept address changes over the telephone, nor can MSRB staff advise you on tax-related matters. Please direct all questions about your individual tax liability to your accountant tax professional, the Internal Revenue Service, or your state Department of Revenue.***

Form 1099-R		<input type="checkbox"/> CORRECTED (if checked)		OMB No. 1545-0119		Distributions From Pensions, Annuities, Retirement or Profit-Sharing Plans, IRAs, Insurance Contracts, etc.	
PAYER'S name, street address, city, state, country, and ZIP code		1 Gross distribution \$		2017		Form 1099-R	
		2a Taxable amount \$					
PAYER'S federal identification number		2b Taxable amount not determined <input type="checkbox"/>		Total distribution <input type="checkbox"/>		Copy C For Recipient's Records	
RECIPIENT'S identification number		3 Capital gain (included in box 2a) \$		4 Federal income tax withheld \$			
RECIPIENT'S name		5 Employee contributions or insurance premiums \$		6 Net unrealized appreciation in employer's securities \$		This information is being furnished to the Internal Revenue Service.	
Street address (including apt. no.)		7 Distribution code(s) IRA/SEP/SIMPLE <input type="checkbox"/>		8 Other \$ %			
City or town, state or province, country, and ZIP or foreign postal code		9a Your percentage of total distribution %		9b Total employee contributions \$			
10 Amount allocable to IRR within 5 years \$	11 1st year of desig. Roth contrib.	12 State tax withheld \$		13 State/Payer's state no.		14 State distribution \$	
Account number (see instructions)		15 Local tax withheld \$		16 Name of locality		17 Local distribution \$	

www.irs.gov/form1099r Department of the Treasury - Internal Revenue Service

## Notice of 2018 Retirement Board Election

Pursuant to Massachusetts General Laws c.10, §18 and c.32, the State Board of Retirement (“Board”) will conduct 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 May 2018.

Nomination papers will be available on Monday, December 11, 2017 at both of the Board’s offices, One Winter Street, 8th floor, Boston; 436 Dwight Street, Room 109A, Springfield; or through the Board’s website at <http://www.mass.gov/retirement>. **Completed original nomination papers must be received at the Board’s Boston office, located at One Winter Street, by 5:00 p.m. Friday, January 19, 2018.**

Notice to nominees who qualify as candidates will be issued by Friday, January 26, 2018.

After the qualification of candidates, the official ballots will be issued on or about Monday, February 5, 2018 and must be returned by Friday, March 16, 2018 to the Board or its designated agent.

You may obtain a complete set of the Board’s Election Rules from the Board’s offices or through its website. If you have any questions, please contact Nicola Favorito, Esq., Executive Director, or Marianne Welch, Deputy Executive Director at (617) 367-7770.

## Board Election Schedule

12/08/17: Notice of Election Issued  
12/11/17: Nomination Papers Available  
01/19/18: Original Nomination Papers Due to the Board  
02/05/18: Election Ballots Mail to MSERS Members  
03/16/18: Ballots Due, Election Ends  
03/29/18: Election Results Certified by the Board

### Treasurer Goldberg Warns of Lottery Scam Email

Illegitimate emails have been sent in the name of the Treasurer. They claim that the recipient has a pending donation from the most recent Powerball winner, and you must click a link to claim it. According to Treasurer Goldberg, these emails are a scam and have not been sent by her or the Massachusetts Office of the State Treasurer.

“It has come to our attention that emails using my name and likeness have been sent to residents across the state,” said Treasurer Deb Goldberg. “Our goal is to ensure that no Massachusetts citizen is taken advantage of as part of this scam.”

If you have any questions, please contact the Treasurer’s office at (617) 367-6900.

## MSRB Staff Stats

MSRB staff were very busy during this year. Since January 1, 2017:

- 3,595 retirement benefit requests have been processed,
- over 90,000 phone calls were received (not including direct calls to staff), and
- nearly 5,000 walk-ins were counseled!

## Your State Pension Fund

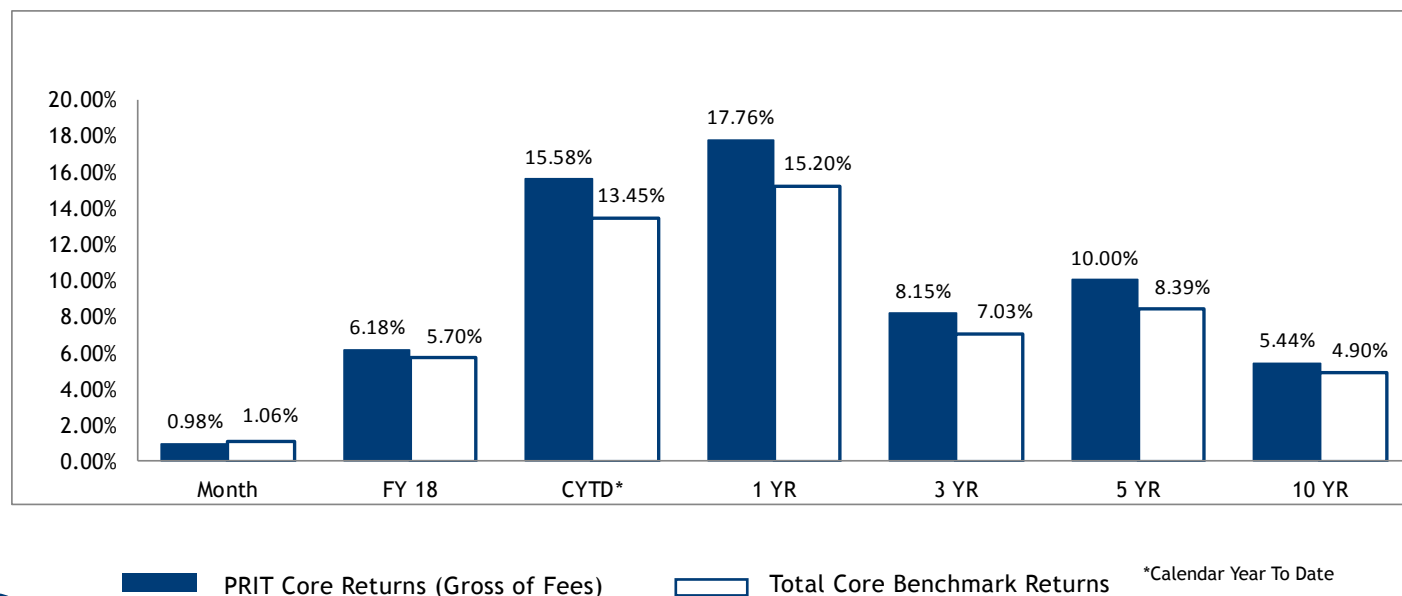
*PRIM Board Update as of November 30, 2017*

Pension Reserves Investment Trust (PRIT) Fund Assets:

**\$70,645,904,000**

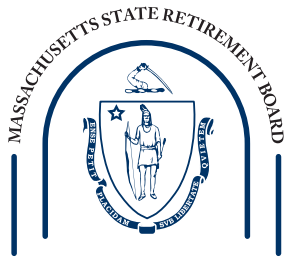
State Employees' Retirement System (SERS) Net Assets:

**\$27,123,223,301**



## A Note About PRIT Fund Updates

The PRIT Fund updates are courtesy of the PRIM Board. Due to limited space, we can only provide a condensed version of fund updates. For full quarterly updates and more detailed information about the PRIM Board please visit their website at [mapension.com](http://mapension.com).



# 2018

## Massachusetts State Retirement Board Pension Check Calendar

Direct Deposit of your monthly benefit occurs on the last business day of the month. Paper checks are mailed two business days prior to the direct deposit date.

Month	2018 Mail Dates	2018 Direct Deposit Dates
<b>January</b>	Monday, 1/29	<b>Wednesday, 1/31</b>
<b>February</b>	Monday, 2/26	<b>Wednesday, 2/28</b>
<b>March</b>	Wednesday, 3/28	<b>Friday, 3/30</b>
<b>April</b>	Thursday, 4/26	<b>Monday, 4/30</b>
<b>May</b>	Tuesday, 5/29	<b>Thursday, 5/31</b>
<b>June</b>	Wednesday, 6/27	<b>Friday, 6/29</b>
<b>July</b>	Friday, 7/27	<b>Tuesday, 7/31</b>
<b>August</b>	Wednesday, 8/29	<b>Friday, 8/31</b>
<b>September</b>	Wednesday, 9/26	<b>Friday, 9/28</b>
<b>October</b>	Monday, 10/29	<b>Wednesday, 10/31</b>
<b>November</b>	Wednesday, 11/28	<b>Friday, 11/30</b>
<b>December</b>	Thursday, 12/27	<b>Monday, 12/31</b>

Main Office: One Winter Street, 8th Floor, Boston, MA 02108. Phone: 617-367-7770 Fax: 617-723-1438 Toll Free (within MA): 1-800-392-6014  
Regional Office: 436 Dwight Street, Room 109A, Springfield, MA 01103. Phone: 413-730-6135 Fax: 413-730-6139  
[mass.gov/retirement](http://mass.gov/retirement)



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

This Newsletter was printed using soy inks on 100% post-consumer recycled fiber.

**You can help too!**

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[MSRBCcommunications@tre.state.ma.us](mailto:MSRBCcommunications@tre.state.ma.us)

**We Want to Hear from You!**

Please send any comments you have about our newsletter to the editor at [pdaddona@tre.state.ma.us](mailto:pdaddona@tre.state.ma.us) or by mail to our Boston office. Please include your name and address. At the discretion of the editor, selected items may be re-printed in future issues, and edited for clarity and space.



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## REMINDERS

- The 2018 Pension Paycheck calendar is also posted online at [mass.gov/retirement!](http://mass.gov/retirement!)
- Stay up-to-date with the *Retiree eNews Bulletin*. Email your subscription request to [MSRBCcommunications@tre.state.ma.us](mailto:MSRBCcommunications@tre.state.ma.us)

### State Retirement Board

#### Board Members

Deborah B. Goldberg, *Chair*  
Patricia Deal  
Theresa McGoldrick, Esq.  
Francis Valeri  
Chris Condon

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Nicola Favorito, Esq., *Deputy Treasurer*

#### Deputy Executive Director

Marianne Welch

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Springfield, MA 01103  
Tel: 413-730-6135

To bypass customer service and dial a Boston or Springfield extension directly, please call: 617-367-9333 + extension.

#### Related Agencies

SMART Plan Service Center  
1-877-457-1900

Group Insurance Commission  
617-727-2310, Ext. 2



*You Served the Commonwealth... We Serve You!*