Winter 2026

MSRB Active Member eNews Bulletin

MSRB Board Member Election Results

The State Retirement Board ("Board") completed its regularly scheduled Board Member Election on Friday, November 28th.

The Board is pleased to announce that ***Francis E. Valeri*** was reelected to another three-year term as one of two elected members of the Retirement Board.

15,480 (9.59% of the active and retired electorate) MSERS members voted. The election results were certified, and the results are as follows:

Candidate's Name	Votes
Francis E. Valeri (Incumbent)	10,534
David LaRosa Senatillaka	2,940
Kristyn Camilleri	2,006

In the **January 2026 issue** of *The Voice* from the Mass. Retirees Association, Mr. Valeri stated that "I am honored to be the Association's representative and to represent all other members of the system."

Thank you to all who took part in this election!

Two New Beneficiary Change Forms

There are now two beneficiary forms, one for Active employees and the other for Retired Members who selected Option B. If you would like to update your beneficiaries with the State Retirement Board, please complete the **Beneficiary Selection Form for ACTIVE Members Only (MSRB).** The complete form can be mailed to our office: Massachusetts State Retirement Board, One Winter Street, 8th Floor, Boston, MA 02108. The form must be signed and witnessed on the same date.

When you retire, if you choose Option B, you can use the **Retired Members Beneficiary Change (or Selection) Form for Option B** to update your beneficiaries on file. This form cannot be used for those who retire under Options A or C. Retirees who choose Option C cannot change their beneficiary. Retirees who choose Option A do not have a beneficiary. You can download these forms directly from the **All Forms** page on our website.

Annual Statement of the State Employees' Retirement System

At the December State Retirement Board

Massachusetts State Employees' Retirement System (MSERS) Actuarial Valuation Report Released

The most recent Actuarial Valuation of the Massachusetts State Employees' Retirement System (MSERS) has been released. The valuation compares the MSERS's assets and liabilities, providing information based on investment, economic, and demographic assumptions to assess its long-term sustainability.

As of January 1, 2025, the report reflects the MSERS with 93,138 active members and 70,243 benefit recipients. The number of active members increased by 2,150, while the number of retirees increased by 493. The report reflects more than 5,516 former vested members who have separated from service but have not initiated retirement benefits.

The MSERS' funded ratio (the Actuarial Value of Assets/the total Actuarial Accrued Liability) is 73.9%. The market value of plan assets as of January 1, 2025, was $38.83b. Since 1990, plan assets have outpaced liability growth, increasing 10.5 times versus a sevenfold increase in liabilities.

As required by state law, the valuation was compiled by the State Actuary at the Public Employee Retirement Administration Commission. **The full report is available here**.

National Unclaimed Property Day

Millions of dollars go unclaimed every year because the owners don't realize they're missing. You have the clues—like your past addresses and maiden names—and we have the tools to help you find it. Solve the mystery of your missing

meeting, the Board voted to approve the **Annual Statement of the State Employees' Retirement System for July 1, 2024 – June 30, 2025**. This report, now available on our website, provides a financial summary of both the Massachusetts State Employees' Retirement System (MSERS) and the former Massachusetts Turnpike Authority Employees' Retirement System (MTAERS).

The 2025 Fiscal Year featured many accomplishments at the Retirement Board, including, but not limited to, the continued success of the Estimated Initial Benefit Payment (EIBP), which provides an estimated first payment to new retirees in approximately 53 days. Approximately 1,280 EIBPs were issued, and an additional 555 were paid in the first quarter of 2025. Additionally, refunds, rollovers, and transfers to Other Boards are being paid on average within 36 days from receipt of the application.

Additionally, the Board accomplished the following milestones throughout the Fiscal Year:

- Completed our Independent Audit with the State Comptroller and CliftonLarsonAllen.
- Completed the Public Employee Retirement Administration Commission (PERAC) Triennial Audit and successful implementation of recommended solutions within a six-month period.

PERAC's Executive Director, Bill Keefe, offered "a heartfelt congratulations…on the tremendous results disclosed in this follow-up….These are remarkable improvements which deserved to be recognized."

- Engaged Nagarro, Inc. to develop the MSRBeyond Member Self-Service Portal.
- Increased the workforce by 34%

money by celebrating National Unclaimed Property Day on February 1. Visit **[missingmoney.com]**, a free website, sponsored by National Association of Unclaimed Property Administrators to search nationally.

To search in Massachusetts, visit **FindMassMoney.gov**.

NEW MSRB VIDEO! Judicial Retirement Benefits Overview

Board staff have recently recorded this new video, which provides a general overview of Judicial Retirement Benefits. Retirement benefits for Commonwealth judges are administered by the Massachusetts State Retirement Board (MSRB) as part of the Massachusetts State Employees' Retirement System (MSERS). **Click here to watch!**

The next live webinar that covers the Judicial Retirement Benefits will be on Wednesday, February 11, 2026, at 5:30 PM. **Judges can click here to register**.

SCAM ALERT! Norfolk County Sheriff's Office Warns of Jury Duty Scam

It has been reported that some residents have received phone calls demanding money for failing to report for jury duty. This article from **WBZ NewsRadio 1030** indicates that the Norfolk County Sheriff's Office has issued a warning to residents, stating that these calls may appear intimidating and that the scammers claim to be law enforcement.

It's essential to remember that these types of calls are scams. If you receive a suspicious or threatening phone call, hang up immediately.

over the past two years.
- Implemented legislation to offer improved benefits, such as the HERO Act, Salary Transparency Act, and Violent Assault Disability Act.
- Awarded the Public Pension Standard Award for the 18th year.

If you would like to view the report and its financials, including funding, contributions, payments, and operating and capital spending, **please click this link to view the report in full**.

Get Ready for Taxes: Safekeeping Tax Records

With the tax filing season quickly approaching, the Internal Revenue Service wants taxpayers to understand how long to keep tax returns and other documents.

The IRS recommends keeping copies of tax returns and supporting documents for at least three years.

Employment tax records should be kept at least four years after the tax becomes due or paid, whichever is later. Tax records should be kept for at least seven years if a return claims a loss from worthless securities or a bad debt deduction.

Copies of previously filed tax returns help prepare current-year tax returns and make computations if a return needs to be amended.

Additionally, now may be a good time to review your year-to-date tax withholdings. Beginning in January 2026,

Monthly Coffee or Tea with MSRB Facebook Live Stream

Join us for our [Facebook Live] show every first Wednesday* of each month. ***Monthly Coffee or Tea with MSRB*** provides general updates and also is your chance to ask general pension questions to State Retirement Board staff.

Please note that we cannot answer specific questions regarding personal information. Please do not provide us with personal information such as your Social Security number, bank account number, or home address, as Facebook is a public platform that anyone can view.

Email your questions in advance to **msrbcommunications@tre.state.ma.us**. We hope to see you during our next Facebook Live Monthly Coffee or Tea with MSRB!

If you miss a live stream, you can visit our **YouTube Channel** for an archive of videos.

*The schedule is subject to change. Be sure to check our **Facebook web page** for updates.

Contact us:

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

new federal tax tables will go into effect. Therefore, some of you may notice a change in your NET amount.

For additional tips, visit the IRS Steps to Take Now to Get a Jump on Your Taxes web page.

Have You Recently Moved?

If you have moved or are planning to move, it is important to update your mailing address. Please contact your current employer's Human Resources department to make this change. Once your address is updated with your employer, the change will be reflected in the Board's records.

Massachusetts 211

In an emergency, you should call 911. However, who do you call if it's not an emergency, but you still need crucial information in a crisis? For example, finding essential community services for a family member, such as housing information, behavioral health services, or locating the nearest food bank.

Massachusetts 211 is available to help you. With staff members available 24 hours a day, 7 days a week, you can dial 211 or 1-877-211-6277 to speak with a team member or **visit their website** for additional resources.

Is there something you would like us to communicate in an upcoming quarterly ***Active Member eNews Bulletin***? If so, let us know!

Email your request or comments to **MSRBCommunications@tre.state.ma.us**.

We look forward to hearing from you!

Springfield Office:
436 Dwight Street, #109A
Springfield, MA 01103

Tel: 617-367-7770

Note: MSRB phones are answered Monday through Friday, 8:00 a.m. to 5:00 p.m., except on state holidays.

Drop-off hours at the Boston and Springfield offices are Monday- Friday, 10:00 a.m. - 3:00 p.m., except on state holidays.

All MSRB Board publications can be found on our website.

The MSRB Website includes valuable information to prepare for retirement. For example, see the, **MSERS Retirement Benefit Guide.** This easy-to-read Guide offers guidance and facts to help you understand the State Employees Retirement System and how it impacts you and your account.

Quick links: Visit our website: **mass.gov/retirement**

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

Follow us on X @MassStateRet: **x.com/massstateret**