



MSRB



Retiree eNews Bulletin

DECEMBER 2022

Year-End Updates

The final 2022 pension payment will be direct deposited on Friday, December 30th, the last business day of the month. All benefit recipients will receive a December pension payment advice in the mail.

Note, the December pension payment advice is also your year-end statement. You may want to file it with the rest of your tax documents.

Additionally, you can view your pension statement online at mass.gov/payinfo. Your MSRB ID is located on your statement below your name. First-time users, please note: the default password is your MSRB ID plus the last four digits of your SSN, and you MUST check the retiree box.

The official IRS Form 1099-R for 2022 tax reporting purposes will be mailed by the end of January 2023. As such, please notify the Board of any change of address.

If needed, the Board's Change of Address form is available for download from its website at mass.gov/retirement. Any address changes must be completed by January 6th, 2023.

MassPRIM Election Reminder

Pursuant to Massachusetts General Laws c.32, §23 (2A)(a), the Pension Reserves Investment Management Board ("PRIM") is conducting a regularly scheduled election for the Massachusetts State Employees' Retirement System ("MSERS") representative on the PRIM board. The elected member will serve a three-year term without compensation beginning July 20, 2023.

The Nomination Form and Election Rules are available through the Board's website at www.mass.gov/retirement. **Completed original nomination forms containing a minimum of 75 active or retired MSERS members' valid signatures must be received by mail at the Board's Boston office, located at One Winter Street, 8th Floor, Boston, MA 02108, by 5:00 PM. Tuesday, January 24, 2023.** PLEASE NOTE: The Board's drop-off hours are Monday through Friday from 10:00 AM - 3:00 PM, except on state holidays.

PRIM Update as of November 2022

The Pension Reserves Investment Management Board ("PRIM") manages the assets of the Massachusetts State

WEP/GPO Reform Falls Short

Despite last-minute in-person efforts from the Retired State, County and Municipal Employees Association of Massachusetts ("Mass Retirees"), the Texas Retired Teachers Association ("TRTA"), and the Association of Texas Professional Educators ("ATPE") Congress did not include reform language in the \$1.7 trillion spending bill it passed that would have addressed the Windfall Elimination Provision ("WEP") and the Government Pension Offset ("GPO").

[A recent post on the Mass Retirees website](#) indicates that legislators were not able to reach a deal on reform to the WEP and GPO, and the primary point of contention between the lawmakers was how to pay for the reform proposal.

The Mass Retirees also discussed that a bill that looked to repeal the WEP and GPO, H.R. 82, fell short of gaining the necessary support in the Senate to move forward. While the bill gained 306 cosponsors in the house, it only had 42 cosponsors in the Senate, which is short of the 60 needed votes required to pass bills related to Social Security.

The MSRB is Hiring!

Are you looking to get back into the workforce or a retiree interested in learning a new skill set?

The Massachusetts State Retirement Board ("MSRB") is a multi-generational and diverse department within the Office of the State Treasurer that administers a defined benefit retirement plan for eligible employees of the Commonwealth and certain independent entities. The MSRB supports more than 85,000 active members and 68,000 retirees and beneficiaries. We offer a hybrid in-office and remote employment arrangement with the opportunity to work in Downtown

Employees' Retirement System ("MSERS") along with the assets of more than 90 other Massachusetts public employee retirement systems. PRIM is chaired by Treasurer Deborah B. Goldberg, who also chairs the State Retirement Board.

As of November 30, 2022, PRIM's total fund value stood at more than \$93.4 billion, of which \$33.8 billion are assets of the MSERS and \$157 million represented assets of the former Massachusetts Turnpike Authority Employees Retirement System.

While overall returns over the last twelve month period were down over 6%, PRIM performed better than many public retirement investment funds. [For more information, click here.](#)

Veterans' Bonus Division Receives Award

The Office of the State Treasurer, Veteran's Bonus Division was recently awarded the ***Manual Caballo's Governor's Award*** for excellence in public service. Over the last six years, they have significantly improved the Massachusetts Veterans' Bonus Program by streamlining processes, making it easier to apply, and expanding benefits without requesting additional funds.

In 2022, the Division processed over 3,600 claims and awarded over \$1.2 million to veterans initially from Massachusetts. Below are some bonuses for which our state retiree veterans may be eligible:

Vietnam War bonus for service from 1958 to May 1975 \$300 service in Vietnam/\$200 all other service.

(NEW) Armed Forces Expeditionary Medal (AFEM) for deployment in support

Boston.

[Click here for some of our current openings.](#)

Social Security Administration Launches Redesigned Website!

According to the Social Security Administration, beginning on December 6th, visitors to SSA.gov will experience a fresh homepage and a new design to help them find what they need more easily.

Many of the most visited sections of SSA.gov are now live with a more user-friendly and task-based approach. New pages and improvements based on public feedback will continue to be unveiled in the coming months.

For more information, read the full announcement on the [Social Security Matters Blog](#).

Social Media and Protecting Your Home: What You Need to Know!

When you leave your home during the day, do you post a note on the front door saying how long you'll be gone and where to find the spare key? Of course not, yet many do effectively the same thing with Facebook posts and automated email replies. If you're going on a trip or will be away from your home for a short period, don't broadcast every detail, for there may be unscrupulous individuals who could take advantage of your absence.

For example, if you leave your home for a day trip, don't announce it on Facebook! Wait until you return home that evening to post a picture or update. Likewise, if leaving an automated email reply, don't

of a combat operation during peacetime (1976 – 1990 & 1991 – 2000) - \$300 Bonus.

Click here to see eligible Operations: [AFEM Operations](#)

Persian Gulf War for service during Persian Gulf War (August 2, 1990 – April 10, 1991) \$500 Deployed in support of Gulf War/\$300 all other service.

Global War on Terrorism ("GWOT") "Welcome Home" for service from 9/11/2000 \$500 six months active service/\$1,000 first imminent danger location deployment/\$500 other imminent danger location deployments/\$250 GWOT deployment, not in an imminent danger location.

If you lived in Massachusetts before entering the military and believe you qualify for one or more of the bonuses, submit an inquiry to see if you previously received a bonus or if you are eligible for additional bonuses.

[Click here to submit an inquiry.](#)

Get Ready for Taxes: Safekeeping Tax Records Helps for Future Filing, Amended Returns, and Audits

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 generally 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 date that 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

provide specific details about being away and/or a date by when you'll respond. Instead, use generic language such as "Thank you for your email; I will get back to you soon." What's even better is you can skip the automatic email reply if you can retrieve and respond to your email from your smartphone or tablet. No one needs to know that you are away. These are just a few of the many simple steps you can take to avoid becoming a target of burglars and other unscrupulous individuals.



Have you, or are you, planning to move? If so, be sure to notify the Board of your address change! Retirees who already have summer and winter addresses on file with the Board can call us to request the address update. Otherwise, you'll need to notify the Board in writing. You can download our Change of Address form [here!](#)

Is there something you would like us to communicate in an upcoming **Retiree 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!

Past issues of our newsletter publications can be found on our [website](#).

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

Like us on Facebook:

deduction. Copies of previously-filed tax returns are helpful in preparing current-year tax returns and making computations if a return needs to be amended.

Also, now might be a good time to check your year-to-date tax withholdings. Beginning in January 2023 new federal tax tables will go into effect. Therefore, some of you may notice a change in your NET amount. If you need to update your tax withholding election with the Board, please [click here to download the W-4P Federal Tax Withholding Form](#). Complete the form and mail it to our Boston office located at One Winter ST 8th Fl Boston MA 02108.

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

REAL ID Enforcement Deadline Extended

[A press release from the Department of Homeland Security](#) reported that the agency would extend the Real ID enforcement date by 24 months. Enforcement will now begin on May 7, 2025.

Beginning on May 7, 2025, a standard license will NOT be acceptable to pass through domestic airport security checkpoints. You will need a REAL ID or another acceptable form of identification, such as a valid passport, federal government PIV card, or US military ID.

For more information, you can visit the Massachusetts ID Requirements page on the Registry of Motor Vehicles' website. [Click here to learn more.](#)

Did you receive this **Retiree eNews Bulletin** as a forwarded email from a friend? If you are an MSERS retiree and

facebook.com/mass.state.retirement

Follow us on Twitter @MassStateRet:
twitter.com/massstateret

***Board staff wishes everyone a
happy and healthy holiday
season and a Happy New Year!***

would like to receive your own monthly ***Retiree eNews Bulletin***, send your email address to us at MSRBCommunications@tre.state.ma.us.

Note: Please include your full name and either your MSRB I.D. or the last four digits of your Social Security Number, and request that we add it to our distribution list.

Contact us:

Boston Office:

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

Springfield Office:

436 Dwight Street, #109A
Springfield, MA 01103

Tel: 617-367-7770

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