

Massachusetts State Employees' Retirement System

You Serve the Commonwealth. We Serve You.



MSRB Operations Update 5.14.20

To view recording visit:

<https://www.mass.gov/service-details/view-videos-for-active-members>

Program Overview

- General Update
- Information for Retirees and Survivors
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- Conclusion

General Update

We would like to thank our system members and agency colleagues for your continued cooperation, and understanding.

MSRB continues to increase number of staff working remotely. Team members are returning phone calls, emails, and processing benefit transactions.



General Update

- MSRB offices in Boston & Springfield are closed to the public and all staff until further notice.
- Please note: the issuance of regular monthly benefit payments, or other disbursements are not impacted. **The next scheduled monthly benefits will be issued on May 29, 2020.**
- MSRB Board Meeting, Thursday May 28, 2020
- Check the MSRB's web site regularly for updates mass.gov/retirement



Benefits Update

- MSRB has added almost 500 new retirees / beneficiaries to the pension payroll over the past two months.
- Since the end of March we have processed over 460 requests for refunds / rollovers / transfers of separated employees totaling over \$8m.
- Survivor Benefits Activity and Reminders



Upcoming Webcasts

- New webinars are being scheduled through the end of June;
- Please check our website events page periodically for new dates:

https://www.mass.gov/orgs/massachusetts-state-retirement-board/events?_page=1

Submitting Documents

- Regular mail delivery to the MSRB office in Boston continues and the staff is processing documents received. We ***strongly encourage everyone*** to continue mailing documents to the MSRB's Boston office. If your request is not time-sensitive, we ask that you defer submitting it to a later date.
- You are ***not required*** to also email a document that you have mailed. Emailing documents or sending multiple emails may result in unnecessary duplication and may slow down the processing of a transaction.
- Be sure to make yourself a copy of any documents you mail. For most documents, we will honor the post-marked date as the date of receipt.

Submitting Documents

- *If you do email documents to the MSRB please remember:*
 - Do not include your entire Social Security Number (SSN), dates of birth, bank account numbers in any email correspondence or on forms; please just include the last 4 digits of your SSN or your MSRB ID number if you know it.
 - Please use the dedicated email address (listed on the next slide) for your specific transaction/requests.
 - Put your name and MSRB ID/Employee ID in subject line.
 - Please remember to submit multi-page documents as one document and not as separate pages.
 - Attach the document and send your email.

Information for Retirees and Survivors



Legislation Approved:

Modifies Post-Retirement Work Limits for 2020

- Excludes from the 2020 earnings and hours limits service provided by public retirees in the public sector during the period of the COVID19 state of emergency in Massachusetts which began March 10, 2020.
- **Other service provided before and after the emergency period would count toward the annual limits.**
- Please note, disability retirees are excluded and must comply with standard earnings limits for 2020.



Legislation Approved: *continued*

- *Retirees should consult with their employers regarding their earnings limits and how the legislation will impact it. Retirees should also check directly with the appropriate bargaining unit if you are working in a union benefitted position as a retiree as restrictions may apply.*
- The exclusion only applies to public retirees who are seeking to or already work in a public position (e.g., State, county, or municipality). Those who work in the private sector, government jobs outside of Massachusetts, or the federal government are not impacted by the limits of MGL Chapter 32, Section 91.
- **To view the entire notice go to www.mass.gov/retirement**

Social Security Working Limits

- As a reminder, for retirees coming back to work in addition to the state limits they should also keep in mind any Social Security limitations if they go back to work and are collecting Social Security.
- According to <https://www.ssa.gov/pubs/EN-05-10003.pdf> people who are receiving Social Security benefits and are at **full retirement age** *have no earnings limits*. For people born in 1943 – 1954, the full retirement age is 66. The age increases gradually for each year until it reaches age 67 for those born in 1960 or later.
- For those under the full retirement age, the 2020 limits are \$18,240. For every \$2 earned over the limit, \$1 is withheld from the benefit.

Social Security Working Limits

- For those within the year of reaching full retirement age, the 2020 limits are \$48,600. For every \$3 over the limit, \$1 is withheld from benefits until the month you reach full retirement age.
- For more information online, visit:
<https://www.ssa.gov/planners/retire/whileworking.html>



Retiree Benefit Verification Mailing Postponed

- The retiree Benefit Verification Form mailing scheduled for this spring is being postponed to a later date until the forms can be completed and returned safely. Benefit recipients will continue to receive their monthly benefit as usual.
- Please note: You will not be required to submit a form if you retired or started receiving a benefit this year (2020).

Disability Retirees Notification

Annual Section 91A Filing Deadline Extended to July 15

- The new deadline to file the Annual Statements of Earned Income corresponds with the Internal Revenue Service's income tax filing deadline.
- You do not need to contact PERAC's office to request an extension.
- If you have completed your statement already, you may file it now by mail. PERAC's office is currently closed so they are not able to accept in-person submissions.
- If you have questions about the above information you may contact Chanese Brown at cbrown@tre.state.ma.us at the MSRB, or Kate Hogan at PERAC, 617-666-4446.

Information for Active Employees



Voluntary / Cash Incentives

- Information has come to our attention that some agencies have unveiled or are beginning to consider voluntary / cash incentives for qualifying employees.
- These arrangements typically provide for a one-time cash payment to an employee with certain service criteria if the employee separates from employment as of a given date.
- These incentives are **not related to the MSRB**; do not augment one's service for retirement purposes; and any payments received are not included in a retirement calculation.
- These arrangements often cause an increase in requests for retirement estimates



COVID Hazard Pay

- Several agencies have introduced variations of hazard pay for their employees
- EOHHS entered into a MOU to provide temporary hazard pay differentials and bonuses to certain employees who provide direct health care services at various facilities, hospitals and group homes;
- **The type, frequency and manner of issuance of the hazard pay will determine if should be “regular compensation” and would be pensionable;**
- MSRB is in regular communication with CTR to review whether a type of hazard pay should have retirement contributions withheld.



How the SMART Plan Can Help:

Financial Professionals You Can Talk To

- Regardless of your current situation:
 - Whether not yet enrolled or already enrolled your Retirement Plan Advisor (RPA) can help you
 - Ask questions about your specific circumstances
- Get projections based on your numbers
- Meet to review your progress by phone or webex:
 - Plan Support: 877.457.1900
- Email your request for an appointment and questions to:
SMART@Empower-Retirement.com

E-mail Contacts

- SRB Main email: srb@tre.state.ma.us
- Communications: MSRBCommunications@tre.state.ma.us
- Survivor Benefits (report a member or survivor's death):
survivorbenefits@tre.state.ma.us
- Refunds/Rollovers – Manager Diana Reyes: dreyes@tre.state.ma.us
- Buyback (Service Purchases): buyback@tre.state.ma.us
- Board Reporting: EBR@tre.state.ma.us
- Manager Tamarra Desruisseaux: tdesruisseaux@tre.state.ma.us
- Disability – Manager Chanese Brown: cbrown@tre.state.ma.us
- Legal – Individuals who have legal documents to submit for review, such as proposed or draft domestic relations orders and worker's compensation lump sum agreements, or documents related to a pending appeal before the Division of Administrative Law Appeals (DALA), may submit them to: msrb-legal@tre.state.ma.us

Telephone Contacts

- **Telephone: (617) 367-7770, then select one of the following options:**
 - If you have a question about a retirement payment, direct deposit, mailing address or federal tax withholding, **press 1**
 - If you are calling about a service purchase or buyback, **press 2**
 - If you are calling about a refund or rollover request or payment, **press 4**
 - If you are calling to report the death of a benefit recipient, **press 5**
 - If you have questions about disability retirement benefits, **press 6**
 - If you have questions about regular retirement benefits, **press 7**
 - If you are calling about an employer reporting matter, **press 1**

Website and Social Media

www.mass.gov/retirement

- View all our forms, information, and view our upcoming seminar schedule



twitter.com/MassStateRet

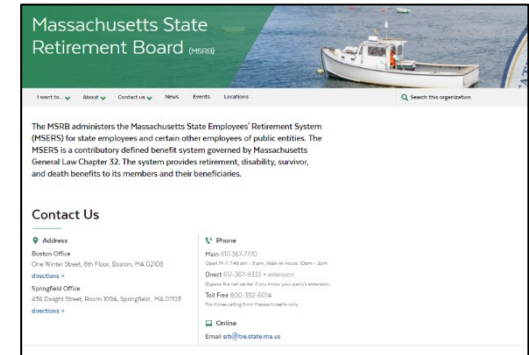
- For all the latest stories and news!
- Tweet at us with @MassStateRet



facebook.com/mass.state.retirement

- Home to our live show
Weekly Coffee or Tea With MSRB
Every Wednesday at 10:00*

*Schedule permitting





Questions?

