



MSRB

Retiree eNews Bulletin

April 2019 eNews

3% COLA Proposed for FY'20

A proposed 3% COLA (Cost-of-Living Adjustment) increase for eligible retired state employees has been included within all the current FY'20 state budget proposals. If enacted by the Legislature, the COLA will go into effect on July 1, 2019, for those eligible members who were retired before July 1, 2018. The adjustment would be based on the first \$13,000 of your pension benefit and would equal a maximum annual increase of \$390.

Be sure to check the Board's [website](#), [Facebook](#) and [Twitter](#) pages for the latest updates!

GIC Annual Enrollment to End on May 1st

GIC's 2019-2020 Annual Enrollment began on April 3rd and will end on May 1, 2019.

If you have further questions about your health insurance coverage, please contact the GIC at:

Phone: (617) 727-2310

Mailing Address:
P.O. Box 8747, Boston, MA 02114

Website: www.mass.gov/gic

Did You Know?

If you receive a superannuation retirement benefit for at least one full calendar year and work in the public sector within Massachusetts, you can now earn the difference between the current salary of the position you retired from and your pension, plus an additional \$15,000. Please note, rules about the maximum 960 hours eligible retirees can work in a calendar year still apply. For more information, visit our [Working in Retirement](#) web page to view all the details.

State Treasurer's Unclaimed Property Division

The Unclaimed Property Division of the Massachusetts Treasury connects citizens with their abandoned property such as bank accounts, uncashed checks, stocks or dividends, insurance policies, or the contents of safe deposit boxes. They have paid out over \$225 million over the last two years.

State Treasurer Deborah Goldberg has announced that the Unclaimed Property Division is holding over \$2.4 billion in unclaimed funds for the citizens and businesses of the Commonwealth. The Division holds these lost funds until they are claimed by either the original owner or their heirs. Claiming property is fast, easy and free.

Feedback: [Online Request Contact Form](#)



Pictured above: MSRB staff member Declan Hobbs at the Quinsigamond Community College GIC Health Fair.

WEP Repeal Update

In the fall, the *Retiree eNews Bulletin* reported that new federal legislation was filed on September 27, 2018, and if passed, would mark the first step toward resolving the unfairness of the Social Security Windfall Elimination Provision (WEP) since the law's creation in 1983.

Since then, our office has received many inquiries about the current status of the legislation and if there is anything they can do to support it. The Bill, H.R. 6933, which is cosponsored by House Ways and Means Chairman Kevin Brady (R-TX) and Committee's Ranking Member Richard Neal (D-MA), was referred to the Subcommittee on Social Security on October 10, 2018, and no further action has occurred since then.

Specific details are posted on Congress.Gov. You can follow the Bill's

Visit their website findmassmoney.com to search for any unclaimed property that you may be there waiting for you!

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](#)!

How Medicare May Affect Your GIC Health Insurance

Many retirees wonder what to do when it's time to enroll in Medicare. Thankfully the Group Insurance Commission (GIC) has a wealth of information for just that! Follow the links below for resources for navigating the many ins and outs of Medicare Enrollment.

GIC/Medicare FAQ

<http://www.mass.gov/anf/employee-insurance-and-retirement-benefits/status-changes/medicare-1.html>

GIC/Retirement General FAQs

<http://www.mass.gov/anf/employee-insurance-and-retirement-benefits/status-changes/retirement.html>

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: www.facebook.com/mass.state.retirement

progress by visiting [H.R.6933 - Equal Treatment of Public Servants Act of 2018](#).

Additionally, this Legislation is being closely followed, and advocated for, by The Retired State, County, and Municipal Employees Association. Their most recent update can be viewed on their website at www.massretirees.com.

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

Please e-mail your request and/or comments to MSRBCommunications@tre.state.ma.us We look forward to hearing from you!

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

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Springfield, MA 01103

Hours: 8:00 a.m. - 5:00 p.m.
Walk-In Counseling Hours:
10:00 a.m. - 3:00 p.m.

Tel: 617-367-7770
