



# MSRB



## *Retiree eNews Bulletin*

### *December 2020 eNews*

#### **Notice of 2020-21 Retirement Board Election**

Pursuant to Massachusetts General Laws c.10, §18 and c.32, and plan rules, the State Retirement Board ("Board") is conducting 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 2021.

Nomination forms and Election Rules are available through the Board's website at [www.mass.gov/retirement](http://www.mass.gov/retirement). **Completed original nomination forms must be received by mail at the Board's Boston office, located at One Winter Street, 8th Floor, Boston, MA, 02108, by 5:00 p.m. Friday, January 22, 2021. PLEASE NOTE: The Board's offices are closed to the public.**

Notice to nominees who qualify as candidates will be issued on or about Friday, January 25, 2021.

After qualification of any eligible candidates official ballots will be issued on or about Friday, February 5, 2021. Votes must be received, or ballots must be postmarked by Friday, March 19, 2021 to the Board or its designated agent.

You may request a complete set of the

#### **FY 2021 Retiree COLA Update: Approved!**

The retiree COLA (cost of living adjustment) for members of the State Employees Retirement System retro-active to July 1, 2020 has been approved. Most retirees will see the COLA (\$32.50 x 6 months = \$195) included with their December 31, 2020 benefit payment.

If you retired before July 1, 2019, and are otherwise eligible, the COLA provides an increase of 3% of up to the first \$13,000 of your annual benefit paid in monthly installments. This means a maximum increase of \$390/year or \$32.50/month, retro-active to July 1, 2020.

If you have direct deposit and have not elected to go-green, as usual you will receive a December statement reflecting your benefit payment and the COLA. We suggest you keep the year-end statement as a record of your monthly benefit.

As always, you can view your statement online at [www.mass.gov/payinfo](http://www.mass.gov/payinfo). Your ID is on your statement below your name. Visit us online at [www.mass.gov/retirement](http://www.mass.gov/retirement).



Board's Election Rules from the Board's offices or obtain them through the Board's website. If you have any questions, please contact Nicola Favorito, Esq., Executive Director at (617) 367-9333 ext. 302 or email [nfavorito@tre.state.ma.us](mailto:nfavorito@tre.state.ma.us).

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## Post Retirement Work Waiver During the State of Emergency Extended to 2021

As previously reported in the **Retiree eNews Bulletin**, Chapter 53 of the Acts of 2020 waived the M.G.L. c. 32, § 91 earnings and hours restrictions for superannuation (regular) public retirees working in the public sector. Chapter 53 was applicable in calendar year 2020 during the period of the Governor's State of Emergency, which began on March 10, 2020.

With the signing of the FY 2021 budget into law on December 11, 2020 as Chapter 227 of the Acts of 2020, ***the waiver on earnings and hours restrictions for superannuation public retirees working in the public sector has been extended to calendar year 2021***, pursuant to Section 68 of this Act. As it had worked for 2020, ***the waiver is in place for the duration of the Governor's State of Emergency, or the end of Calendar Year 2021, whichever occurs first.***

Also, the waiver continues to NOT apply to disability retirees.

It is important to note that this accommodation to the demands on the public work force applies regardless of whether the individual is involved in COVID-19 related employment.

There had been many questions about knowing when the State of Emergency ends. It will be an official declaration made by the Governor. It will generate

## Year-End Updates

The final 2020 pension payment will be direct deposited on Thursday, December 31st, the last business day of the month. Note, the December pension payment advice is also your year-end statement. All benefit recipients will receive it in the mail. 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](https://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 2020 tax reporting purposes will be mailed by the end of January 2021. As such, please be sure to 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](https://mass.gov/retirement). **Any address changes must be completed by January 4, 2021.**

Beginning in February 2021, informational Form 1099-R's can be viewed online at [mass.gov/payinfo](https://mass.gov/payinfo). Be sure to check the Board's website, Facebook and Twitter pages for the latest updates!

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## New Program Launched: Massachusetts Financial Wellness for State Employees and Retirees

The Treasurer's Office of Economic Empowerment (OEE) launched a new program called **Massachusetts Financial Wellness for State Employees and Retirees**. This new program, the first statewide program of

significant news coverage. Board staff will continue to monitor the situation and will update our website and notify retirees if the Governor takes such action.

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## **Retiree eNews Bulletin Subscribers Reach 45,902!**

We are pleased to report that the number of current subscribers to the **Retiree eNews Bulletin** has increased to 45,902, which is 71% of our benefit recipients!

Board staff has received a lot of positive feedback and, as we enter the new year, we hope that you, our retired members, continue to find this publication useful and informative. Past issues are available online for viewing at <http://www.mass.gov/treasury/retirement/for-retirees/msrb-retiree-ene-news-bulletin.html>.

As always, your feedback and suggestions are welcomed and greatly appreciated. Thank you for reading the **Retiree eNews Bulletin!**

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## **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 e-mail 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

its kind in Massachusetts, will offer comprehensive financial education to all state retirees and employees across the Commonwealth.

Massachusetts State Retirees will have access to webinars on timely financial topics, a customized financial education portal that meets your specific needs, and several additional financial education resources. Check out our website to get started on your financial education journey: [www.mass.gov/finwell](http://www.mass.gov/finwell).

The financial wellness portal and coordinating initiatives are brought to state employees and retirees by the Massachusetts State Treasurer's office and the Economic Empowerment Trust Fund and are made possible by a collaboration of the Center for State & Local Government Excellence (SLGE), The International Public Management Association for Human Resources (IPMA-HR), and the National Association of State Treasurers Foundation (NASTF), with the generous support of the Wells Fargo Foundation, and the programmatic support from the Massachusetts State Retirement Board (MSRB).

This program officially launched on December 1, 2020 and will culminate on September 30, 2021. If you have any questions about the program, please email the Office of Economic Empowerment at [empowerment@tre.state.ma.us](mailto:empowerment@tre.state.ma.us).

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## **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

leaving an automated email reply, don't 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 e-mail; I will get back to you soon." What's even better is you can skip the automatic e-mail reply if you can retrieve and respond to your e-mail 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.

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## Health Insurance Counseling

The SHINE (Serving the Health Insurance Needs of Everyone) Program provides free health insurance information and counseling to all Massachusetts residents with Medicare and their caregivers. People who have Medicare or who are about to become eligible for Medicare, can meet with a counselor to learn about benefits and options available. A counselor will review programs that help people with limited income to pay health care costs.

To find a local SHINE counselor and schedule an appointment, call MassOptions at 1-800-243-4636, or TTY/ASCII (800) 439-2370. For more information visit [mass.gov/health-insurance-counseling](https://mass.gov/health-insurance-counseling).

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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](mailto:MSRBCommunications@tre.state.ma.us).  
We look forward to hearing from you!

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Did you receive this **Retiree eNews**

documents.

The IRS generally recommends keeping copies of tax returns and supporting documents 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 at least seven years if a return claims a loss from worthless securities or a bad debt 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.

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

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**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](#)!

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## REMINDERS:

The Board's offices will be closed on December 25, 2020 in observance of Christmas Day, and on January 1, 2021 in observance of New Year's Day.

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

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## Contact us:

**Bulletin** as a forwarded e-mail from a friend? If you are an MSERS retiree and would like to receive your own monthly **Retiree eNews Bulletin**, send your e-mail address to us at [MSRBCommunications@tre.state.ma.us](mailto: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.

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

**Quick links:** Visit our website:  
[www.mass.gov/retirement](http://www.mass.gov/retirement)

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[www.facebook.com/mass.state.retirement](http://www.facebook.com/mass.state.retirement)

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

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**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 9:00 a.m. - 3:00 p.m. If you call our office outside of these hours, you will be prompted to leave a message. Board staff will return your call as soon as possible, and thanks you for your patience.**