December 2025

MSRB

Retiree 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%) 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

Thank you to all who took part in this election!

PRIM Election Reminder

As a reminder, the Pension Reserves Investment Management Board (PRIM) is conducting a regularly scheduled election for the Massachusetts State Employees' Retirement System (MSERS) representative to the PRIM Board.

December Pension Payment

The next pension benefit will be direct deposited on Wednesday, December 31, 2025, the last business day of this month.

The ***MSRB 2026 Pension Payment Calendar*** is available on our website and can be downloaded; **click here**.

Year-End Updates

All benefit recipients will receive a December pension payment advice in the mail.

This is your year-end statement. Be sure to file it with your tax documents.

Continued below...

Additionally, you can view your pension statement online at **mass.gov/payinfo**. Your MSRB ID is located on your statement below your name. For first-time users, please note that 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 2025

Nomination forms were made available on the Retirement Board's website beginning Monday, November 17, 2025.

Completed original nomination forms containing a minimum of 75 active or retired MSERS member's 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 p.m. Monday, January 26, 2026.

Nomination forms and election rules can be found **here**.

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.

As required by state law, the valuation was compiled by the State Actuary at the Public Employee Retirement

tax reporting purposes will be mailed by the end of January 2026. As such, please notify the Board of any change of address. If needed, **click here** to download the Board's ***Benefit Recipient Change of Address Form***.

COLA Commission

The legislature approved extending the COLA Commission to December 31, 2025. As we go to publication, the Commission is preparing a report that will be submitted to the legislature for consideration by year's end. The Commission has been meeting monthly this year to evaluate cost and funding scenarios to improve the COLA for retirees. There is a strong commitment from all Commission members although uncertainty at the federal level and resulting economic factors impact the Commonwealth's financial and budgetary processes. We will continue to keep you updated on this important matter and make the report available at the appropriate time.

The Commission members are:

- Senator Michael Brady
- Erika Glaster, Executive Director Emerita, Mass. Teachers' Retirement System
- Doug Howgate, President, Mass. Taxpayers Foundation
- Bill Keefe, Executive Director, PERAC
- Kathryn Kougias, Executive Director, State Retirement Board
- Amelia Marceau, Assistant Budget Director, Executive Office of Administration and Finance
- Representative Dan Ryan*
- Michael Trotsky, Executive Director and Chief Investment Officer, PRIM
- Frank Valeri, President, Mass. Retirees Association

*Representative Ken Gordon served until March 9, 2025.

Administration Commission. [The full report is available here](#).

MSRB Retiree eNews Bulletin Reaches 57,757 Subscribers!

We are pleased to report that the number of current subscribers to the ***MSRB Retiree eNews Bulletin*** has increased to 57,757, representing 79% of the Massachusetts State Employees' Retirement System's benefit recipients.

Board staff have received a great deal of positive feedback, and as we enter the new year, we hope that you will continue to find this publication helpful and informative. **Past issues are available on the Retirement Board's website**.

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

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.

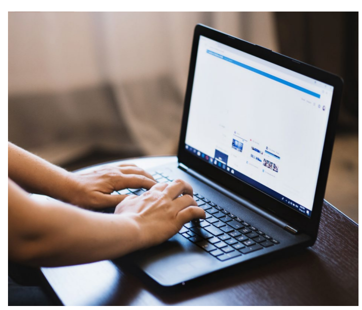
The IRS recommends keeping copies of tax returns and supporting documents for at least three years.

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

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. Individuals with Medicare or those nearing Medicare eligibility can meet with a counselor to learn about the available benefits and options. A counselor will review programs that help people with limited income pay for healthcare costs.

Call MassOptions at 1-800-243-4636 or TTY/ASCII (800) 439-2370 to find a local SHINE counselor and schedule an appointment. **Click here for more information**.

Social Media and Protecting Your Home



When you leave 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.

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, 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 download the ***W-4P Federal Tax Withholding Form***.

Complete the form and mail it to our Boston office at One Winter Street, 8th Floor, Boston, MA 02108. **The form cannot be faxed or emailed**.

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

Did You Know?

You can update your direct deposit information by completing a *Change of Direct Deposit for Retirement Benefit Form.*

Click here to download!

CHANGE OF DIRECT DEPOSIT FOR RETIREMENT BENEFIT

Forms received by the 15th will be effective for that month's payment.

Have you recently updated your email? Or did you receive this *Retiree eNews Bulletin* as a forwarded email from a friend? Let us know! You must complete the ***Benefit Recipient Change of Address*** form on our website. Fill in your personal information at the top of the form, including your email address. In the spot on the form that asks for "Old Address" and "New Address," you can

For example, if you're leaving your home for a day trip, refrain from announcing 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 provide specific details about being away or a date by which you'll respond. Instead, use generic language such as "Thank you for your email; I will get back to you soon." Even better, 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 simple steps to avoid becoming a target of burglars and other unscrupulous individuals.

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.

Preventing Cyber Scams that Target Seniors

Scams take many different forms, ranging from suspicious emails claiming to be from official companies to friend requests on Facebook from individuals you don't know. The **FBI reported** that in 2024, people aged 60 and over reported a loss of up to $5 billion due to scams.

mark "N/A."

The form must be signed and dated. It can be scanned and emailed to MSRBCommunications@tre.state.ma.us or mailed to **Massachusetts State Retirement Board, One Winter Street, 8th Floor, Boston, MA 02108.**

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

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: **mass.gov/retirement**

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

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

This article from Boston College's Center for Retirement Research looks at some common types of scams and different ways to stay alert. **Click here to learn more**.

Contact us:

Boston Office:
Downtown Crossing
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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.

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