



MSRB



Retiree eNews Bulletin

FEBRUARY 2023

2022 IRS Form 1099-R's Mailed

The 2022 IRS Form 1099-R's were mailed at the end of January and are viewable on your [PayInfo](#) account.

If you did not receive your IRS Form 1099-R, or if you need a duplicate, you can contact our office via email at Benefits@tre.state.ma.us, or call 617-367-7770.

For more information about your Form 1099-R, please visit our Understanding your Form 1099-R webpage:

[Understanding your Form 1099-R](#)

IRS Warns Tax Season is Prime Time for Phone Scams

Tax season is upon us once again and scammers are working hard to peddle their scams. In their online Tax Tip 2022-15, the IRS reminds taxpayers to be aware that criminals continue to make aggressive calls posing as IRS agents in hopes of stealing taxpayer money or personal information.

A timely reminder for us all to be cautious as we conduct our daily lives. If it smells like a skunk, it probably is a skunk. Trust your gut feeling! [Click here to read the full IRS News Alert!](#)

Remembering Chris Condon, Former State Retirement Board Member



Sadly, the State Retirement Board recently said goodbye to our friend and colleague Chris Condon. Mr. Condon served on the Board for fifteen years, beginning in 2003.

He was dedicated to public service and worked tirelessly and selflessly to better the lives of others. The positive impact his work had on others, including public retirees are immeasurable.

The Board greatly appreciates everything he has done for the retirement system and our members, and he will be greatly missed.

[Click here to view a tribute to Chris, by Globe Columnist Yvonne Abraham.](#)

Program for All-inclusive Care (PACE) for the Elderly

MassHealth provides many different resources for individuals in the Commonwealth. One of these is the Program of All-inclusive Care for the Elderly (PACE), which is co-administered by Medicare. PACE is a service that provides a variety of medical, social, recreational, and wellness services for eligible participants.

PACE is modeled on the idea that most elders, the disabled, and their families would choose to receive care in their homes as opposed to a nursing home or facility if they were given a choice to do so.

Individuals do not need to be enrolled in MassHealth to enroll in PACE, however MassHealth membership may pay for PACE premiums. PACE has Medicare Part-D prescription drug coverage, an Interdisciplinary Team of caregivers, and covers preventative care. An individual must meet certain criteria in order to be eligible, such as being 55 or older or being certified by the state as eligible for nursing home care. You can read more about eligibility here:

<https://www.mass.gov/service-details/who-is-eligible-for-pace>.

To learn more about PACE and what it has to offer, be sure to visit their website: <https://www.mass.gov/hhs/PACE>.

When Should I Start Receiving Social Security Benefits?

According to the Social Security Administration (SSA), deciding when to retire and receive Social Security benefits is a personal decision that will affect you and your family. Taking benefits as soon

Board Member Frank Valeri Sworn-in for Another Term

The State Retirement Board ("Board") conducted a regularly scheduled Board Member Election during the fall of 2022 for one of the two elected positions to its five-member Board. The nomination period ended on September 12, 2022.

Mr. Frank Valeri was the only candidate successfully nominated. Therefore, per Section G of the Board's Election Rules, Mr. Valeri was declared properly elected and entitled to serve a new term beginning February 2023.

The Board is pleased that Mr. Valeri will continue to serve another three-year term.

What to Do When a Benefit Recipient, Option C Beneficiary, or Current Active State Employee Passes Away

In the situation of a retiree or beneficiary passing away, it's essential to notify the Retirement Board as soon as possible. You can review the specific steps to take on the State Retirement Board's

Survivor Benefits webpage <https://www.mass.gov/service-details/survivor-benefits-msrb>.

If you designated an Option B beneficiary at the time of retirement, you can change your beneficiary to someone new at any time by completing and submitting a **Beneficiary Change Form** <https://www.mass.gov/doc/beneficiary-change-form-msrb/download>.

If the decedent was still employed or passed away after separating from service and left funds on account with the Retirement Board, the In-Service

as you can may reduce the amount you receive each month. Waiting until your full retirement age will greatly increase your monthly benefits. Knowing what you need for a comfortable and secure retirement requires planning.

“Full retirement” age refers to the age when a person can receive their Social Security benefits without any reduction, even if they are still working part or full-time. In other words, you don’t actually need to retire from your work to start receiving your full benefits. The choices you make may affect any benefit your spouse or children can receive on your record, too.

You need to be as informed as possible when making any decision about receiving Social Security benefits. Read the Social Security Administration’s publication ***When to Start Receiving Retirement Benefits*** at www.socialsecurity.gov/pubs/EN-05-10147.pdf.

You can also learn more by visiting the **SSA Retirement Planner** at www.socialsecurity.gov/planners/retire.

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!

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Member Death procedure will be followed.

If the decedent was an Option C Beneficiary, the member’s benefit will be popped up to Option A after receipt of the beneficiary’s death certificate. The Option A benefit amount will be what the retired member would have received on the date of their retirement, plus any cost-of-living adjustments. The new, higher amount is paid to the retiree as of the date of the death of the beneficiary.

You may read about the pension Option Selections here:

<https://www.mass.gov/service-details/allowance-options-a-b-and-c-msrb>.

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!](#)

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

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

Quick links: Visit our website:

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