



MSRB



Retiree eNews Bulletin

JANUARY 2022

2021 IRS Form 1099-R Update

The 2021 Form 1099-R's are being mailed and will be viewable on your [PayInfo](#) account.

Please allow ample time for your Form 1099-R to be delivered to you via the United States Postal Service (USPS). Due to the ongoing pandemic, mail delivery may be affected in your area. You can view the USPS Service Alerts here: <https://about.usps.com/newsroom/service-alerts/>.

If you don't receive your Form 1099-R by the end of February, you can call our office at 617-367-7770.

Please note, although this is a handy item to have available for reference, the copy on PayInfo is not considered an official Form 1099-R and cannot be used to file your taxes. Therefore, be sure to hold on to the original hard copy that was mailed to you.

Additionally, due to the technical limitations of PayInfo, it can only display one Form 1099-R. PayInfo displays Form 1099-R's for members who received a monthly benefit in 2021. It does not display refund Form 1099-R's.

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

IRS Federal Withholding Tables Updated for 2022

With the start of 2022, the Board has applied the new federal withholding tables released by the IRS. Please review your monthly withholding amounts to determine if they are appropriate for you.

If you would like to change your Federal tax withholding amount with the Board, please complete an [IRS W-4P Tax Form](#) and mail it to our Boston office.

Treasurer Goldberg Urges Reconsideration of Medicare Premium Costs

At the beginning of the year, Massachusetts Treasurer and Receiver General Deborah Goldberg sent a letter to the Centers for Medicare and Medicaid Services (CMS), requesting that they reconsider the Medicare premium cost decision for 2022.

In her letter, Treasurer Goldberg noted that nearly 6.6 million state and governmental employees do not have coverage from Social Security and that SSI cost-of-living increases would not benefit them. She stated for this reason, as well as the increasing costs of transportation, groceries, and utilities, the

[Understanding Your Form 1099-R](#)

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Retirement Provisions Included in FY 2023 State Budget Proposal

Governor Baker's FY 2023 Proposed State Budget (["House Bill No.2"](#)) was released on January 26, 2022. It includes language to fund a 3% cost-of-living adjustment for state and teacher retirees on the first \$13,000 of their annual retirement allowance. Unlike COLA's for local retirees which are set by local retirement systems, the COLA for retirees of the State Employees Retirement System and the Teachers Retirement System is set through the state legislative process.

House Bill No.2 also requires a transfer of up to \$250 million to the Commonwealth's Pension Liability Fund from any consolidated net surplus in the fiscal year 2023, before the remaining funds are deposited into the Stabilization Fund. The MSRB will monitor the FY 2023 budget process and provide updates as the legislation is taken up.

Express Script Scams

The Group Insurance Commission (GIC) recently reported that some individuals receiving GIC benefits have received phone calls from people posing as Express Script employees. These phone calls are part of an ongoing scam targeting GIC members. If you receive a suspicious call from someone claiming to be from Express Scripts, please hang up. Never give personal or financial information to anyone over the phone or email.

If you have questions about your GIC health and other insurance benefits or

increase in Medicare will "pose a substantial hardship to retiree, particularly those who live on fixed incomes."

[Click here to view the full letter.](#)

In a [press release on January 10, 2022](#) Secretary Xavier Becerra of the US Department of Health and Human Services asked Medicare to "reassess the recommendation for the 2022 Medicare Part B premium." One of the reasons cited by Secretary Becerra in his request for reassessment is a price drop in the Alzheimer's drug Aduhelm.

Free File: Do Your Federal Taxes for Free

Tax season officially began on Monday, January 24, 2022. For most taxpayers, April 18, 2022, is the deadline to file or request an extension.

[The IRS notes](#) that for Massachusetts and Maine taxpayers, the deadline is April 19, 2022, due to the Patriots' Day holiday. Those requesting an extension will have until Monday, October 17, 2022 to file.

The IRS offers a free and reliable source for filing your federal income taxes called Free File.

You can get started with Free File by clicking the link below:

[Free File](#)

Massachusetts Healthy Aging Collaborative

The Massachusetts Healthy Aging Collaborative is a network of leaders in the community, health and wellness, government, advocacy, research, business, education, and philanthropy who have come together to advance healthy

premiums, you must contact the GIC direct at 617-727-2310 and select option # 2 or visit their [website](#). Thank you.

Is One of Your Goals for 2022 to Get Your Finances in Order?

In December 2020, the Treasurer's Office of Economic Empowerment (OEE) launched the first statewide program of its kind to provide state retirees free tools and resources to make informed financial decisions throughout one's lifetime. These resources will assist you with budgeting in retirement to saving for your next vacation.

Check out our website today to get started on your financial education journey: mass.gov/finwell.

If you have any questions about the program, please email the Office of Economic Empowerment at empowerment@tre.state.ma.us.

Multiple WEP and GPO Bills Filed in Congress

Towards the end of 2021, multiple bills were filed in Congress that look to either reform or repeal the Windfall Elimination Provision ("WEP") and Government Pension Offset ("GPO").

One bill is H.R. 5834, which was filed by Congressman Kevin Brady (R-TX). This bill, along with a similar one filed by Congressman Richard Neal (D-MA) look to reform the WEP law rather than repeal it. [Click here to read H.R. 5834](#).

Another bill was filed by Congressman John Larson (D-CT), which looks to repeal the WEP and GPO completely. This bill also proposes a funding method to cover costs associated with repeal. [You can read the draft of this bill here](#).

aging.

According to their website, mahealthyagingcollaborative.org, the Collaborative has identified a two-part model to promote healthy aging and the delivery of elder services in Massachusetts through evidence-based programs and other health promotion programs to support healthy communities.

Notably, the Massachusetts Executive Office of Elder Affairs (EOEA) and the Department of Public Health (DPH) has been collaborating since the 1990s to promote and disseminate chronic disease self-management education and prevention programs and build sustainable program delivery systems.

For more information and resources on healthy aging, visit their website mahealthyagingcollaborative.org.

GIC COVID Testing Announcement

In a recent news item from the Group Insurance Commission (GIC), it was announced that on Monday, January 10, 2022, the Federal Government issued guidance that insurance carriers and plan sponsors will be required to cover the cost of up to 8 over-the-counter (OTC) rapid tests for COVID-19.

For more information, [click here](#).

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!](#)

Finally, Congress Rodney Davis (R-IL) introduced H.R. 82, which was jointly filed in the Senate as S. 1302. This bill also looks to repeal both the WEP and GPO, but does not offer any provisions to cover costs. [You can read H.R. 82 here.](#)

If any of these bills are voted on or progress further through the legislative process, our office will provide an update.

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 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: www.mass.gov/retirement

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

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.

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Note: MSRB phones are answered Monday-Friday 8:00 a.m. - 5:00 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.