



MSRB



Retiree eNews Bulletin

JULY 2023

FY 2024 COLA Status

At the time of this writing, the Legislature had yet to act on a COLA (Cost-of-Living Adjustment) for eligible retired state employees for the 2024 fiscal year. The FY 2024 budget is in Conference Committee to reconcile differences between the House and Senate proposals. It is expected that the report will be voted on by the full Legislature this week before being signed by the Governor.

Typically, the COLA is a line item within the Commonwealth's fiscal year budget. If a COLA is approved, benefit recipients will receive the COLA as soon as administratively possible. If there is no further delay, we anticipate the COLA will be included in the August benefit payment.

COLA updates will be posted on [our website](#) when they become available. You can track the [budget process on the Legislature's website](#).

PRIM Update as of June 2023

The Pension Reserves Investment Management Board ("PRIM") manages the assets of the Massachusetts State Employees' Retirement System ("MSERS") along with the assets of more

Did You Know?

You can opt out of mailed paper pension payment statements! Your full statements are accessible to you [online via PayInfo](#). For details, see below.

Go Green!

There is no better time than the summer to practice going green. Reduce paper usage by opting out of your mailed paper pension statements, which are easily accessible online at PayInfo! PayInfo makes it fast and easy to not only view your statements but to have access to them whenever you want! The production of paper has a huge impact on our environment, so it's important that we find ways to minimize it as much as we can.

[Access your PayInfo statements here.](#)

Once you're logged in, click the "Go Paperless Now!" button to opt out of mail-in statements and join us in going green!

If you need assistance, [click here for instructions](#).

Contacting the SMART Plan

than 90 other Massachusetts public employee retirement systems. PRIM is chaired by Treasurer Deborah B. Goldberg, who also chairs the State Retirement Board.

As of June 30, 2023, PRIM's total fund value stood at more than \$96.5 billion, of which \$34.9 billion are assets of the MSERS and \$158 million represented assets of the former Massachusetts Turnpike Authority Employees Retirement System. For more information, [visit PRIM's website](#).

The MSRB Retiree eNews Bulletin Celebrates Its Ninth Anniversary!

July marks the ninth anniversary of the launch of the MSRB **Retiree eNews Bulletin**. Over the past nine years, staff has worked diligently to provide important and relevant information to our retired members.

Our July 2014 inaugural issue was emailed to 22,645 retirees, survivors, and beneficiaries. Since then, we are pleased to report that the number of current subscribers has grown to 52,830 (75%) of our benefit recipients!

Recent USPS, UPS, and FedEx Scam

Have you recently received a text or email that claims it's from USPS, FedEx, or UPS? Maybe the text said that a package had been held due to a delivery error, and they sent a link you can click to fix the issue. This is a common scam called "smishing." The term "smishing" is a combination of "SMS" (Short Messaging Service) and "phishing" and is a common way that scammers try to get your private information or money.

If you are enrolled in the Massachusetts Deferred Compensation SMART Plan and need help accessing your account, please [be sure to visit the SMART Plan website](#).

From there, you can find a map of the representatives throughout Massachusetts, receive online advice for your investments in the plan, and learn more about what the SMART Plan has to offer.

If you have any questions, please contact the SMART Plan directly at SMART@Empower-Retirement.com.

Staying Cool on Hot Days

With record-hot temperatures throughout the country, knowing how to keep cool is essential. It's estimated that around 700 people die every year in the United States from severe heat. [This article from the Centers for Disease Control \(CDC\) looks](#) at some tips on keeping yourself cool during these periods of high humidity and extreme heat.

Be sure to drink plenty of water, stay in air-conditioned buildings when possible, limit your stove and oven use, and check in on your friends and neighbors.

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!](#)

Do you need to update your beneficiary information? You can download our Beneficiary Change Form [here](#).

[According to this article from AARP](#), around \$330 million was lost to text scams in 2022 – with a third being fake messages claiming to be from USPS, FedEx, or UPS. It's important to remember that USPS will never text you unless you explicitly request text updates for your package or mail. Also, watch for misspellings or grammatical errors – these are often telltale signs of a scam attempt.

Be sure never to click links unless you verify it's from an authentic source. Information is valuable, so it's essential to guard it like any other valuable.

Contact us:

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**Note: MSRB phones are answered
Monday-Friday 8:00 a.m. - 5:00 p.m.,
except on state holidays.**

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.

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

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