



# MSRB

## *Retiree eNews Bulletin*

### *JUNE 2023*

#### **COLA Update**

The Governor and the Legislature have proposed a 3% Cost-of-Living Adjustment ("COLA") for retirees on the first \$13,000 base pension. This provision is now before the FY'24 Conference Committee.

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 with their regular monthly benefit payment.

COLA updates will be posted on our website when they become available.

[To track the progress of the Legislature's budgetary process, click here.](#) If you have any questions about the COLA amount or base, please contact your [local state legislator](#) or the [Governor's Office](#).

---

#### **WEP/GPO Check-in**

Earlier this year, Representative Garret Graves (R-LA) introduced H.R. 82 to the House of Representatives. [H.R. 82, or the Social Security Fairness Act of 2023](#), is a bill to repeal the Windfall Elimination Provision (WEP) and the Government Pension Offset (GPO). The bill currently has 281 co-sponsors. The bill was referred to the House Ways and Means

#### **Remembering Maureen Valente, State Retirement Board Member**



The State Retirement Board recently said goodbye to Board member Maureen Valente, who passed away on June 11, 2023. Ms. Valente was appointed to the Board in 2022. Before that, she served as the Chief Executive Officer of the Massachusetts School Building Authority.

Ms. Valente was dedicated to public service, having worked as Assistant Town Treasurer for the Town of Concord, a Town Treasurer for Lexington, and a town manager for Sudbury.

An [obituary for Ms. Valente](#) can be found here.

---

#### **Upcoming Change to June**

Committee, and no action has yet to be taken.

A similar bill was jointly filed in the U.S. Senate by Senator Sherrod Brown (D-OH) under [S.597](#). This bill has 44 sponsors and was referred to the Committee on Finance on March 1, 2023. At the time of this writing, the bill has yet to have any action taken on it.

For any questions on the legislation, please get in touch with your [U.S. Representative](#) or [U.S. Senator](#).

---

## June Is World Elder Abuse Awareness Month

Throughout the month, government agencies, businesses, and organizations sponsor events to unite communities, seniors, caregivers, governments, and the private sector to raise awareness of the cultural, social, economic, and demographic processes affecting elder abuse and neglect.

According to Mark Majestic, Associate Commissioner for the Office of Program Integrity, this abuse can take many forms, such as physical, neglect, emotional, or financial exploitation. More than 1 in 10 adults experience abuse each year – though this number could be higher as elder abuse can be underreported.

[In an article on Social Security's website](#), abuse victims may have some behavioral red flags – such as depression, fear, anxiety, or intentional isolation. Some signs of neglect may include:

- Poor nutrition or hygiene.
- Lack of necessary medical aids, like glasses or medication.
- Unpaid rent.
- Sudden changes to a will.
- Unusual changes in money management.

## Benefit Payment

Some of you may notice changes to the June monthly pension amount you receive at the end of the month if you have health insurance benefits administered through the Commonwealth's Group Insurance Commission. The monthly premium deduction for many plans through the GIC will change beginning in June. To view the new rates or for more information, go online to [mass.gov/gic](https://mass.gov/gic).

Note: all benefit recipients will receive a paper pay statement for the June payment.

---

## Financial Wellness Pledge is Back!

The Office of Economic Empowerment's Summer Financial Wellness Pledge is back! Any Massachusetts state employee or retiree who takes the Summer 2023 Financial Wellness Pledge to commit to their financial well-being will be entered into a drawing for a **chance to win a \$25 Visa gift card!**

Follow this link to take the 2023 pledge: [bit.ly/FinWell23](https://bit.ly/FinWell23)

After taking the pledge, [create your free Financial Wellness account on Enrich](#). It only takes a few minutes! Be sure to begin typing "Massachusetts" and select the state in the drop-down box to properly format your signup sheet.

This online financial education portal features articles, courses, tools, and other resources to help you manage your unique financial situation. The best place to start is to complete your [Money Personality](#). Once Enrich understands your financial habits, it will personalize your experience by recommending content for you to explore. [Click here to](#)

- Large, unexplained payments.
- Mortgages, despite financial resources.
- Allowing someone access to a bank account.

The article stresses that if you suspect someone is a victim of elder abuse, you should contact your local [Adult Protective Services](#) and the [National Center on Elder Abuse](#) at 1-855-500-3537. If you or someone you know is in a life-threatening situation, call 911.

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](mailto:MSRBCommunications@tre.state.ma.us).

We look forward to hearing from you!

## Contact us:

### **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 8:00 a.m. - 5:00 p.m., except on state holidays.**

[sign up](#) for free!

**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](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.

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

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

Like us on Facebook: [facebook.com/mass.state.retirement](https://facebook.com/mass.state.retirement)

Follow us on Twitter @MassStateRet: [twitter.com/massstateret](https://twitter.com/massstateret)