



# MSRB

## *Retiree eNews Bulletin*

### *MAY 2021*

#### **Massachusetts Senate Includes Retiree COLA in FY 2022 Budget Proposal**

The State Senate joined the House of Representatives by including a retiree cost of living increase in its recently adopted budget proposal. The maximum COLA amount is \$390.00 per year or \$32.50 per month on the first \$13,000.00 of one's benefits.

The Senate budget did not include a proposal included in the House budget that would increase from 960 to 1200 the number of hours a public retiree could work in the public sector or provide services before reaching their annual hour limit.

The House and Senate budget proposals now head to a joint Conference Committee to be finalized before they can be adopted and sent to the Governor.

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#### **State Treasurer Deborah Goldberg's Office Awards Over \$1.8 Million in Veteran Bonuses Throughout 2020**

The State Treasurer's Veterans' Bonus Division recently announced that in 2020 their office has processed nearly 4,000

#### **Pension Fund Hits Record Breaking High**

The Pension Reserves Investment Management (PRIM) Board recently announced its assets under management had reached \$90.1 billion for the quarter ended March 31, 2021, an all-time high. The PRIT Fund gained 30%, net of fees, over the one-year period, which equates to an investment gain of \$21 billion.

The strong return helps to maintain pension security for MSERS beneficiaries and also goes a long way to shore up the finances of the entire Commonwealth after a very difficult year.

PRIM also reported that the fund's three-, five-, and ten-year returns also beat their benchmarks. For more information on this news, you can view the board meeting materials from PRIM's May 26, 2021 board meeting:

<https://www.mapension.com/wp-content/uploads/2020/12/Board-Meeting-Materials-Website-05262021.pdf>

For those who may not be aware, the assets of the Massachusetts State Employees Retirement System are invested through PRIM and are valued at more than \$34 billion dollars as of April 30, 2021. If you have any questions regarding the investments, you can reach PRIM via their website:

bonuses and awarded up to over \$1.8 million in benefits to Veterans across the Commonwealth. In addition to this, the division also created a new COVID-19 Bonus for Massachusetts National Guard members who were activated in response to the state of emergency. This bonus paid out \$838,000 to over 1,500 service members since November of 2020.

For those who may be unaware, the Veterans' Bonus Division distributes bonuses for eligible active duty, discharged, and deceased Massachusetts veterans who have served in various conflicts. The bonus program has been administered by the Office of the State Treasurer and Receiver General since the World War I bonus in 1919. For more information, be sure to visit their website: [www.vetsbonusma.com](http://www.vetsbonusma.com).

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## Office of Economic Empowerment Partners with Money Experience to Offer Free Financial Literacy Courses to Community Colleges

In a [recent press release](#) from the State Treasurer's Office of Economic Empowerment (OEE), it was announced that they were partnering with the edtech company Money Experience to offer free financial literacy courses to 15 community colleges throughout Massachusetts.

To read more about this program, [click here](#).

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## May is Older Americans Month

According to the Administration for Community Living's (ACL) website, ACL leads our nation's observance of Older Americans Month. The theme for 2021 is "**Communities of Strength.**"

[www.mapension.com](http://www.mapension.com).

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## Healthy Habits to Potentially Slow Aging

A recent story from [Today.com](http://Today.com) featured Andrew Steele, a longevity expert, who spoke about some of his thoughts on ways that individuals may be able to slow the aging process. In the article, and video that accompanies the article, Steele describes a few different ways that people may slow down some elements of aging. Here are a few of his suggestions:

**1) Exercise** – Steele discusses the importance of exercise for individuals. He does, however, warn about dangers of over-training. He suggests that even doing just a little exercise every day, such as moving for five minutes every hour or two, may make a difference.

**2) Eat a varied diet** – Steele suggests that he believes there is no specific food group to avoid eating but does recommend that individuals may want to try eating more plant-based diets and avoid red meats.

**3) Monitor your blood pressure** – Steele states that it's useful to have the tools to take home blood pressure readings in order to be accurate when you visit the doctor's office.

**4) Sleep** – Steele says the aim for a good night's sleep is between seven or eight hours a night. He suggests that research indicates it isn't just about getting too little sleep, but oversleeping can cause issues as well.

**5) Take care of your teeth** – Steele mentions that oral hygiene is very important. He noted that there have been some studies that have shown a relationship between periodontal disease and Alzheimer's disease, and

This year's theme looks at ways to celebrate the strength of older adults and the aging network, emphasizing the power of connection and building strong communities.

Board staff thanks all those who provide care and support to older adults.

The Massachusetts Executive Office of Elder Affairs promotes independence, empowerment, and well-being of older people, individuals with disabilities, and their families.

Elder Affairs supports older adults and individuals with disabilities to 'age in community' so they can live well and be safe. They provide access to quality aging and disability services through a partnership with 25 regional, non-profit, elder services agencies throughout the state.

For more information, resources and links about aging in the community, visit their website: <https://www.mass.gov/service-details/aging-in-community>.

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

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

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

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

Is there something you would like us to communicate in an upcoming **Retiree eNews Bulletin**? If so, let us know!

Please email your request or comments to [MSRBCommunications@tre.state.ma.us](mailto:MSRBCommunications@tre.state.ma.us).  
We look forward to hearing from you!

recommends people brush their teeth at least twice a day.

If you're curious about Steele's thoughts on the topic, be sure to check out the article and video itself:

<https://www.today.com/health/7-healthy-habits-slow-aging-shared-longevity-expert-t215541>.

## Real ID Enforcement Extended to May 3, 2023

Due to the COVID-19 pandemic, the Department of Homeland Security (DHS) has extended the REAL ID enforcement from the previous date of October 1, 2021, to May 3, 2023.

Beginning on May 3, 2023, a standard license will NOT be acceptable to pass through domestic airport security checkpoints. You will need a REAL ID or another acceptable form of identification, such as a valid passport, federal government PIV card or US military ID.

For more information, you can visit the Massachusetts ID Requirements page on the Registry of Motor Vehicles' website: <https://www.mass.gov/guides/massachusetts-identification-id-requirements>.



## **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](#)!

## **Contact us:**

### **Boston Office:**

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**Note: MSRB phones are answered Monday-Friday 8:00 a.m. - 4:00 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.**