



May 2026

MSRB

## Retiree eNews Bulletin

### Cost-of-Living Adjustment (COLA) Updates

As we reported in the [April 2026 Retiree eNews Bulletin](#), Governor Healey proposed a 3% cost-of-living adjustment (COLA) as part of her budget draft for FY'27. As of the time of this publication, the [House has submitted a draft budget](#) that includes the 3% COLA but also proposes changes to it.

Section 21 (page 294, line 161) of the draft budget proposes creating a Cost-of-Living Reserve Fund for the Massachusetts State Employees' Retirement System (MSERS) and the Massachusetts Teachers' Retirement System (MTRS), as well as a fund for other Massachusetts public retirement systems. This fund would be used as a reserve for future COLA liabilities.

Additionally, Section 25 (page 297, line 224) proposes a COLA benefit based on the number of years a member has been retired. According to the draft language, members who have been retired for at least 10 full years as of June 30 of the prior fiscal year and are eligible for a COLA will receive an additional \$100 benefit on top of the COLA. If a member has been retired for at least 15 years as of June 30 of the prior fiscal year, they may be eligible for an additional \$200 benefit. If a member is retired for at least 20 years, they may be eligible for an

### May Pension Payment

The next pension benefit will be directly deposited on Friday, May 29, 2026, the last business day of this month.

If you are still receiving a paper check, you can complete the [Change of Direct Deposit for Retirement Benefit Form](#) and get your monthly allowance directly deposited into your bank account.

The **MSRB 2026 Pension Payment Calendar** is available on our website and can be downloaded; [click here](#).

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### Receiving a Paper Statement Could Be Costing You!

Did you know that receiving a paper bank statement may cost you money? Some banks charge your account when they mail your monthly statement. Talk to your bank about switching to online statements. (You can print your online statements at home if needed.)

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### Reminder: You May Have Unclaimed Property!

The Unclaimed Property Division of the Massachusetts Treasury connects citizens with their abandoned property, such as bank accounts, uncashed

additional \$300 benefit. To be eligible, you must have been retired before July 1, 2020, with 20 years or more of creditable service, and have a pension that is less than 80% of the average annual salary used to calculate your benefit.

Members who retired under a disability retirement benefit shall be eligible with less than 20 years of service.

**PLEASE NOTE:** This language is part of a budget draft as proposed by the Massachusetts House of Representatives. The budget is currently before the Senate for debate, and the Senate has not provided a budget draft proposal. The language will still need to go before the Conference Committee and, finally, to the Governor for either her signature or veto. **If you have any questions, please contact your local [State Representative](#) or [State Senator](#), or the [Governor's Office](#).**

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## PRIM Update as of April 2026

The Pension Reserves Investment Management Board (PRIM) manages the assets of the Massachusetts State Employees' Retirement System (MSERS) and more than 90 other Massachusetts public employee retirement systems. PRIM is chaired by Treasurer Deborah B. Goldberg, who also chairs the State Retirement Board.

At the end of April 2026, PRIM's total fund value stood at more than \$127 billion, of which \$44 billion are assets of the MSERS, and \$174 million represented assets of the former Massachusetts Turnpike Authority Employees' Retirement System.

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

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checks, stocks or dividends, insurance policies, or the contents of safe deposit boxes. Over the last five years, they have paid out over \$1 billion.

Claiming funds is a free service. Visit the Unclaimed Property Division's website, [findmassmoney.gov](https://findmassmoney.gov), to search for any unclaimed property that may be there waiting for you!

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## May is Older Americans Month



According to the [U.S. Department of Health and Human Services' Administration for Community Living \(ACL\) website](#), May is Older Americans Month. The theme for 2026 is "Champion Your Health," which puts focus on prevention, wellness, and personal responsibility in health.

One potential resource is your local Adult Community Center or Council on Aging (COA) if your town or city has one. The Massachusetts Executive Office of Aging & Independence (AGE) has a guide to finding local councils on aging, [which you can search for by city or town](#).

In addition to local centers, another helpful resource is the [Program for All-inclusive Care for the Elderly \(PACE\)](#), a program established by MassHealth and co-administered with Medicare. PACE provides a range of medical, social, recreational, and wellness programs for eligible participants.

## When Retirement Finally Sets Your Creativity Free

Retirement often means more free time, as you change your daily routine. For some people, this can mean finding a creative outlet, taking up a new hobby, or even using their established skills to start a new business. This article from Next Avenue examines how retirees across America have explored creativity in retirement. [Click here to learn more.](#)

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## Creating a “Financial Death Binder”

Sometimes called a “Peace of Mind Binder,” a “Financial Death Binder” is a potentially helpful tool to keep in a secure place if something unexpected happens to you. While it may not be as formal as establishing a will, you may want to collect the necessary documentation, personal identification, and insurance information, financial documents, and valuable contacts in one place for someone to access in the event you were to pass away suddenly, or another emergency were to occur.

This article from "returnhome.com" looks at ten important documents that you may want to include in your binder, such as important passwords, legal forms, or a pre-written obituary. [Click here to learn more](#) about how to organize your own financial binder and why these documents are essential.

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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!

## Top Things to Do in Spring in Boston

Spring has sprung, and summer is almost here. If you are looking for things to do around Boston this springtime, there are plenty of options! From taking in a game at Fenway Park, riding on a Swan Boat at the Public Garden, doing a walking tour around the city, or visiting a museum, this article from "meetboston.com" looks at some different suggestions on how to spend your spring in the city.

[Click here to learn more and plan your trip!](#)

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## Memorial Day was May 25



Established on May 30, 1868, by John A. Logan of the Grand Army of the Republic, Memorial Day is set aside to honor and mourn the U.S. military personnel who died while serving in the United States Armed Forces.

This day is occasionally mistaken for Veterans Day, which honors both living and deceased veterans. [Click here](#) to learn more about Memorial Day and how it differs from Veterans Day.

The Office of the State Treasurer participated in the Memorial Day Flag Planting on Boston Common on May 20,

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## Board Staff Wishes Everyone a Happy Father's Day!



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2026, sponsored by the MA Military Heroes Fund and Home Base.

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