



MSRB



Retiree eNews Bulletin

NOVEMBER 2023

Notice of 2023-24 Retirement Board Election

Pursuant to Massachusetts General Laws c.10, §18 and c.32, and plan rules, the State Retirement Board ("Board") is conducting a regularly scheduled election for one of the two elected positions to its five-member Board. The elected member will serve a three-year term without compensation beginning April 2024.

Nomination forms and Election Rules are available through the Board's website at www.mass.gov/retirement. **Completed original nomination forms must be received by mail at the Board's Boston office, located at One Winter Street, 8th Floor, Boston, MA, 02108, by 5:00 p.m. Thursday, December 28, 2023. PLEASE NOTE: The Board's offices are closed to the public.**

Notice to nominees who qualify as candidates will be issued on or about Friday, January 5, 2024.

After the qualification of any eligible candidates, official ballots will be issued on or about Monday, February 5, 2024. Votes must be received, or ballots must be postmarked before midnight on Friday, March 15, 2024, to the Board or its designated agent.

You may request a complete set of the

Did you Know?

The 2024 Pension Payment Calendar is now available for download and viewing!

[Click here to view and/or download a copy to file with your documents.](#)

Retroactive Retirement Allowance Benefit Adjustments

Throughout calendar year 2022, approximately 2,200 benefit adjustment cases were received due to the retroactive pay increases declared in December 2021. Over 1,000 adjustments have been completed as of the October 2023 payroll. Due to the overwhelming volume of this project, we enlisted the assistance of an experienced retired Assistant Director of Benefits to work exclusively on this process. Cases are processed according to the date that MSRB received the updated salary rate information, with an average of 100 cases per month processed. We apologize for the inconvenience members have incurred. Thank you for your patience!

Board's Election Rules from the Board's offices or obtain them through the Board's website. If you have any questions, please contact the Board's Election Officer Paula Daddona, Director of Member Experience, Communications & Operations, at (617) 367-9333 ext. 345 or email pdaddona@tre.state.ma.us.

IRS Releases 2024 Plan Limits

Earlier this month, the IRS officially announced an increase in plan limits for 2024. Their press release detailed that the maximum individuals contribute to their 401(k) plans in 2024 has increased from \$22,500 to \$23,000.

This increase applies to employees participating in a 403(b) plan, most 457 plans, including the SMART Plan, and the federal government's Thrift Savings Plan.

Another change was in the limit on annual contributions to an IRA, which has increased from \$6,500 to \$7,000. The IRA catch-up contribution limit for individuals aged 50 and over was amended to include cost-of-living increases as part of the SECURE 2.0 Act of 2022 but will remain at \$1,000 for 2024.

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

Reminder From PERAC - You Can Help Protect Public Retirement Benefits

Public pension fraud is a crime that can result in the suspension or termination of pension benefits, and the Public Employee Retirement Administration Commission (PERAC) wants to hear from you if you suspect pension fraud is being committed.

Several categories can fall under public pension fraud, such as submitting falsified

The MSRB is Hiring!

Are you looking to return to the workforce or a retiree interested in learning a new skill set?

The Massachusetts State Retirement Board (MSRB) is a multi-generational and diverse department within the Office of the State Treasurer that administers a defined benefit retirement plan for eligible employees of the Commonwealth and certain independent entities. The MSRB supports more than 85,000 active members and 68,000 retirees and beneficiaries. We offer a hybrid in-office and remote employment arrangement with the opportunity to work in Downtown Boston.

[Click here for some of our current openings.](#)

Medicare Premium Increase Announced for 2024

Last month, the federal Centers for Medicare & Medicaid Services (CMS) released the 2024 Medicare Parts A and B premiums, deductibles, and coinsurance amounts.

The standard monthly Medicare Part B premium will be \$174.70 for 2024, an increase of \$9.80. In 2024, the annual deductible for Medicare Part B beneficiaries will be \$240, an increase of \$14.00.

For more information on the increases to the premiums and deductibles, [click here](#). If you have any questions about your health, dental, vision, or life insurance policies, [please contact the Massachusetts Group Insurance Commission \(GIC\)](#).

records, submitting falsified affidavits, or exceeding earnings or hours and not reporting them.

If you suspect someone is committing pension fraud, please [visit this link](#) to file a report. You can report suspected pension fraud with PERAC's online form, mail the information to PERAC, or call their fraud hotline, **1-800-445-3266**. Individuals can submit these reports anonymously, and PERAC actively investigates all allegations received.

Deed Theft on the Rise

According to a recent article from the AARP, there has been a significant rise in reports of deed theft. Deed theft, sometimes called home title theft, is when someone steals your home or the land you own by acquiring the deed or title to the property. This type of crime is committed in a few ways, like forgery of the deed or deception in which the owner transfers the property to the thief.

The AARP's article suggests that you never sign a real estate document under pressure and always take the documents to a lawyer you trust for them to review. They also said to look for mail or tax documents sent to your address but under a different name. Receiving mail like this could suggest that someone has illegally transferred your deed to their name.

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

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!

Treasurer Goldberg Warns of Scam Phone Calls

[In a recent press release](#) from the Office of the State Treasurer and Receiver General, Deborah Goldberg, it was announced that some individuals have reported illegitimate phone calls claiming to be from the Treasurer's office. The call indicates that an individual owes "money to the Treasury to avoid an arrest for drug possession."

Treasurer Goldberg has stated that these calls are a scam. The release reminds everyone that the Treasurer's office does not call people to collect money. If you receive a call like this, please notify the Treasury by calling (617) 367-6900.

Thank you to Our Veterans

Veterans Day is a time to remember and pay tribute to the brave men and women of the United States Armed Forces. Their commitment to service is valued and appreciated by us all. MSRB staff thanks all Veterans for their sacrifice, service, and all they have done for us!

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.

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.**

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](#).

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mass.gov/retirement

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