



# MSRB

## *Retiree eNews Bulletin*

### *SEPTEMBER 2021*

#### **Massachusetts State Employees' Retirement System ("MSERS") Actuarial Valuation Report Released**

The most recent Actuarial Valuation of the Massachusetts State Employees' Retirement System ("MSERS") has been released. The valuation compares the assets and liabilities of the MSERS and provides information using investment, economic, and demographic assumptions to assess its long-term sustainability.

As of January 1, 2021, the report reflects the MSERS with 87,136 active members and 66,901 retirees and survivors/beneficiaries. The number of active members remained at approximately the same level as the last valuation report in 2019, while the number of retirees increased by 2,143. The report reflects more than 4,500 former vested members who have separated from service but have not yet initiated retirement benefits.

The MSERS' funded ratio (the Actuarial Value of Assets/the total Actuarial Accrued Liability) improved to 66.5%. The progress occurred despite reducing the investment return assumption to 7.0% from 7.15% in 2020 and improvements in mortality measurements. The market value of plan assets as of January 1,

#### ***Did You Know?***

The **2022 Pension Check Calendars** are now available for download and viewing!

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

#### **Treasurer Goldberg Announces Latest Release of Unclaimed Property Listings**

Massachusetts State Treasurer Deborah Goldberg has [announced](#) the latest grouping of names that have been added to the state's list of unclaimed property owners. Over 49,000 new properties worth millions of dollars are owed to individuals and businesses throughout the Commonwealth.

"We currently hold over \$3.4 billion in unclaimed property at Treasury, and it could be yours," said State Treasurer Goldberg. "One in ten Massachusetts residents are owed money. Call our office today to begin the claims process."

This newly released list includes only individuals and businesses with unclaimed property over \$100. Treasurer Goldberg urged all citizens to check the

2021, was \$32.611b. (Assets as of August 31, 2021, stood at more than \$36b).

The average age of MSERS retirees/survivors increased to 72.2 years of age, with the average annual benefit equaling \$38,419.00. Total benefits issued for 2020 were more than \$2.570b.

“The report reflects the positive long-term sustainability of the retirement system as a result of several factors. The Commonwealth’s funding strategy, a critical component that must continue; the dedicated participation and contributions of MSERS members; and the highly successful investment strategy of plan assets by PRIM,” stated Nick Favorito, Executive Director of the Massachusetts State Retirement Board.

As required by state law, the valuation was compiled by the State Actuary at the Public Employee Retirement Administration Commission. The full report can be found at <https://www.mass.gov/doc/state-retirement-board-valuation-report-2021/download>.

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## A Healthy Aging Guide to Strength Training and Stretching at Home

According to an article on healthline.com, weight lifting and stretching are useful at any age, but there are specific benefits for older adults.

With aging comes concerns about strength, balance, and mobility. But integrating resistance training and stretching into your routine can keep you feeling healthy and strong.

Not sure where to start? [Click here for a primer on how aging affects your body and how movement can make a difference, plus a full-body workout and](#)

comprehensive list for all amounts at [www.findmassmoney.com](http://www.findmassmoney.com) or call our live call center at 888-344-MASS (6277).

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## Advance Child Tax Credit Payments in 2021

According to the IRS’ website, there have been some changes to the Child Tax Credit that may help eligible families get advance payments of the credit starting this past July, including grandparents raising children. The advance payment is available to taxpayers with a “qualifying child” who have a main home in the United States for more than half the year.

The IRS’ website clarifies that a “qualifying child”, for purposes of the 2021 Child Tax Credit, is an individual who does not turn 18 before January 1, 2022 and [who satisfies certain conditions](#).

For additional information, visit: <https://www.irs.gov/credits-deductions/advance-child-tax-credit-payments-in-2021>.

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## Social Security Services for the Hispanic Community

As stated by [Dawn Bystry](#), Deputy Associate Commissioner, Office of Strategic and Digital Communications, the Social Security Administration strives to deliver great customer service and easy-to-access information about our programs.

The [SSA Spanish-language website](#) provides information for those whose primary language is Spanish. There, your family and friends can learn about how to get a Social Security card, plan for retirement, apply for benefits, manage their benefits, and much more.

[stretching routine that you can do at home.](#)

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

E-mail your request or comments to [MSRBCommunications@tre.state.ma.us](mailto:MSRBCommunications@tre.state.ma.us).

We look forward to hearing from you!

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**Note: MSRB phones are answered Monday-Friday 8:00 a.m. - 5:00 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.**

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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>

They also provide many [publications in Spanish](#) on popular topics such as Retirement, Disability, and Survivors benefits; Medicare; and Supplemental Security Income.

Spanish-speaking customers who need to speak with a representative can call the SSA at 1-800-772-1213.

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**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!](#)

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Did you receive this **Retiree eNews Bulletin** as a forwarded e-mail from a friend? If you are an MSERS retiree and would like to receive your own monthly **Retiree eNews Bulletin**, send your e-mail 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.

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