



# MSRB

## *Retiree eNews Bulletin*

### **SEPTEMBER 2022**

#### **Second Mailing of Benefit Verification Forms Scheduled**

For those retirees who have not yet returned their Benefit Verification Forms (BVF's) a second mailing is expected to go out in early October. To date, over 56,228 BVF's have been received, reviewed, and approved by the MSRB. Acknowledgment postcards will continue to be mailed on an ongoing basis to most members who have submitted a valid BVF. **Please allow additional time to receive your acknowledgment postcard.**

Board staff will continue to process BVF's as they are received. Thank you to all those who have returned their form!

If you have not yet sent in your BVF, it's not too late.

***Please note that your pension payments will not be delayed or withheld during the verification process without prior notification. Board staff will make every effort to contact members before withholding anyone's pension payment.***

If you would like to speak with a staff member about your Benefit Verification Form, please call our office anytime at (617) 367-9333 ext. 858.

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

The **2023 Pension Payment Calendar** is now available for download and viewing!

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

#### **Massachusetts Taxpayer Refunds**

According to information issued by the Massachusetts Department of Revenue (DOR) and the Office of the Massachusetts State Auditor, Fiscal Year 2022, Massachusetts tax revenue collections exceeded the annual tax revenue cap set by Chapter 62F of the Massachusetts General Laws by \$2.941 billion. As a result, this revenue will be returned to taxpayers in the coming months.

In general, eligible taxpayers will receive a credit in the form of a refund of approximately 13% of their Massachusetts personal income tax liability for Tax Year 2021. This percentage is a preliminary estimate and will be finalized in late October, after the 2021 tax return filing extension deadline of October 17th, 2022.

## Federal WEP / GPO Repeal Legislation Advances

On Tuesday, September 20, 2022, the U.S. House Ways & Means Committee took up [H.R. 82](#) (The Social Security Fairness Act of 2021), which proposes to fully repeal the federal Windfall Elimination Provision and the Government Pension Offset. Filed by Representative Rodney Davis of Illinois, the bill now has more than 300 co-sponsors.

[The legislation was then reported out by the Committee.](#) That means it may be considered at some point by the full House of Representatives. It is unclear when or if that may occur, given the amount of time remaining in the federal legislative session.

Although the bill's reporting was a positive development, the [Congressional Budget Office \(CBO\) issued its estimate](#) of the cost of repealing the WEP and GPO to the federal budget. Its report estimated that repealing the WEP would increase federal off-budget spending (because of increased benefits issued) by \$88 billion, and repealing the GPO would increase similar expenditures by \$107 billion over 2022-2032. Another factor noted is that the bill does not include any changes to help pay for those benefit increases.

As previously reported, a separate bill co-sponsored by House Ways & Means Chair Richard Neal of Massachusetts would modify the formula used to apply the WEP and GPO. This bill, [H.R. 2337](#), was introduced on April 1, 2021, and referred to the Subcommittee on Social Security. It currently has 189 co-sponsors.

MSRB staff will continue to follow developments on the legislation as they occur.

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[Additional information can be found on the DOR's website.](#)

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## The Office of Economic Empowerment Fall Financial Literacy Workshops

Treasurer Goldberg created the Office of Economic Empowerment (OEE) to promote financial stability and literacy throughout the Commonwealth. Due to the pandemic, in 2020, the Money Talk Tuesday program was introduced: free and virtual personal finance workshops for all Massachusetts Residents. Each program host is an expert in their field and provides professional advice on the topics they present. The webinars are broadcasted live via Zoom and Facebook and are uploaded to YouTube afterward.

This fall season's events will include "Planning for Retirement" on October 18th, "The Massachusetts 401(k) CORE Plan for Small Nonprofits" on October 25th, and "Homebuying and One Mortgage" on December 6th. The workshops on "Attainable Accounts" and "Student Loan Forgiveness" were on September 6th and 27th, 2022, respectively. The recordings can be found on the [OEE Money Talk Tuesday Workshops Playlist on YouTube](#), and other Money Talk Tuesday recordings. Anyone can [register for the workshops here!](#)

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## Social Security Services for the Hispanic Community

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.

## Safeguarding Personal Information

We want to remind our retirees that the State Retirement Board (“MSRB”) attempts to protect your personally identifiable information in several ways. This type of information includes your name, address, Social Security number, birth date, and any banking information.

For example, the MSRB assigns a dedicated ID number to each retirement system member, which is used in all correspondence we issue. Additionally, the MSRB uses security measures to ensure that information you provide is not lost, misused, or altered in any way.

It is also very important to be mindful of what you post online in your e-mails and social media to avoid dangerous scams, identity theft, and fraud. Here are a few tips from the AARP on what to never reveal publicly online.

- Personal information, including your Social Security number, birthday, place of birth, and even your phone number,
- Full front pictures of yourself as a con artist can recreate a photo ID and use it in identity theft,
- Be careful about posting things you may want to delete in the future. Nothing you post is ever truly gone, even after you delete it. Think twice about sharing pictures or making comments.

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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!

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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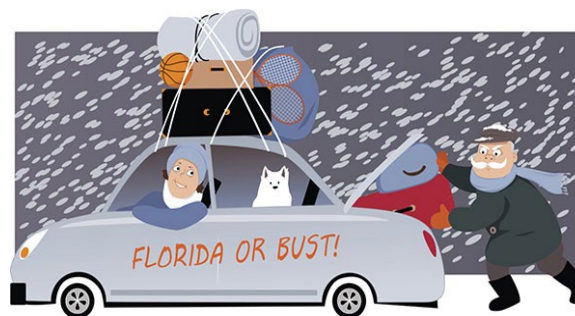
## Massachusetts Fall Activities

With the Fall season ahead, now would be a great time to explore and learn more about fun things to do in Massachusetts, such as apple picking, which is in full swing!

Check out the [Visit MA](#) website for some nearby fun fall ideas!

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## Have you, or are you, planning to move to a warmer climate for the winter?



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 email from a friend? If you are an MSERS retiree and

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## Contact us:

### Boston Office:

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### Springfield Office:

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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.**

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.

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

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