



# MSRB



## *Retiree eNews Bulletin*

### September/October 2018 eNews

#### **New Legislation Filed Seeking to Modify the Social Security Windfall Elimination Provision (WEP)**

Legislation that would repeal Social Security's current Windfall Elimination Provision (WEP) and replace it with a new proportional formula has been introduced in the U.S. House of Representatives. H.R. 6933 was introduced on September 27, 2018 and is co-sponsored by Representative Richard Neal of Massachusetts. It is the long-awaited replacement for H.R. 711 that Brady and Neal introduced in 2016.

H.R. 6933 is currently in the negotiation stage. According to Shawn Duhamel, Legislative Director for the Mass Retirees Association, the Basic outline of the Bill is as follows:

- Fixed dollar rebate for all WEP retirees to be paid monthly as part of Social Security benefit,
- A rebate will apply for anyone eligible for Social Security prior to January 1, 2025,
- The rebate would be subject to inflation, same as Social Security COLA,
- A new Social Security formula would be in place for anyone first becoming eligible for Social Security on or after 1/1/2015,
- The new formula would accurately account for time under Social Security vs. time under non-covered service (such as MA public plans),
- WEP is discontinued for new enrollees on 1/1/25,

### *Did You Know?*

You can opt out of mailed paper pension payment statements! Your full statements are accessible to you online via PayInfo. Click [here](#) to access PayInfo.

#### **Social Security Announces 2.8 Percent Benefit Increase for 2019**

The 2.8 percent cost-of-living adjustment (COLA) will begin with benefits payable to more than 62 million Social Security beneficiaries in January 2019. Increased payments to more than 8 million SSI beneficiaries will begin on December 31, 2018.

[Click here](#) to read the full press release announcement.

#### **Medicare Announces Slight Rise in 2019 Premiums; Beneficiaries will pay a bit more for Parts A and B**

- Transition period for so-called “30-year rule” through December 31, 2014.

For more information about H.R. 6933, [visit www.massretirees.com](http://www.massretirees.com).

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## 2018 Benefit Verification Nearly Complete

The retired members’ 2018 Biennial Benefit Verification process is almost complete. Of the 62,652 Benefit Verification forms that were mailed, nearly all retired members responded, and their continuing benefit eligibility has been verified. Thank you!

Staff continues following up with those who have not yet responded. All those who have had their benefits interrupted for not submitting their 2018 BVF should contact the Board at 617-367-7770 as soon as possible.

As mandated by state regulations, the next benefit verification process will occur in 2020.

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## Direct Deposit Reminder

Did you recently move or change your bank? If so, it's essential to provide the Board with your updated information in writing. The best way to get such changes to the Board is to complete a Direct Deposit Form and mail it to our office. It's also important to periodically check that your pension benefits are being correctly deposited according to your preferences.

[Click here](#) to download the Direct Deposit Form.

Need assistance filling out the Direct Deposit Form? [Click here](#) to watch the short "How to Change Your Direct Deposit Information" video.

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

Please e-mail your request and/or comments to

On October 12, 2018, the Centers for Medicare & Medicaid Services (CMS) released the 2019 premiums, deductibles, and coinsurance amounts for the Medicare Part A and Part B programs. The standard monthly premium for Medicare Part B enrollees will be \$135.50 for 2019, an increase of \$1.50 from \$134 in 2018.

[Click here](#) to read the full press release announcement.

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## Treasurer Goldberg Announces SeedMA Baby; The First Educational Savings Program for Every Child Born in Massachusetts

Through SeedMA Baby, beginning January 1, 2020, every child born or adopted as a Massachusetts resident will be eligible for a free \$50 deposit into a 529 college savings account. The program is designed to encourage families across the Commonwealth to plan and save from the moment their child is born.

“Access to higher education is vital to the health of the Massachusetts economy,” said Treasurer Deb Goldberg. “With the price of education increasing each year, we must ensure that individuals of every background and income level are equipped with the resources to finance

[MSRBCommunications@tre.state.ma.us](mailto:MSRBCommunications@tre.state.ma.us) We look forward to hearing from you!

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

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**Boston, MA 02108**

**Springfield Office:**  
**436 Dwight Street, #109A**  
**Springfield, MA 01103**

**Hours: 8:00 a.m. - 5:00 p.m.**  
**Walk-In Counseling Hours:**  
**10:00 a.m. - 3:00 p.m.**

**Tel: 617-367-7770**

their higher education and enter the workforce debt-free.”

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

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Did you receive this **Retiree eNews Bulletin** as a forwarded e-mail from a friend? If you are a 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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**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](#)!