

MEMORANDUM

TO: All Retirement Boards

FROM: John W. Parsons, Esq., Executive Director

RE: PROSPER COLA Submission is almost here!

DATE: January 29, 2024

PROSPER COLA Submission is almost here!

Beginning January 30, 2024, PROSPER users will be able to submit and facilitate both COLA and COLA Base Submissions entirely within PROSPER. We are excited to provide you with this new feature in PROSPER which will allow users to electronically submit all required documentation for annual COLA approvals and for changes to the COLA base. This will enable the Boards and PERAC to maintain accurate records and streamline this process.

We have attached Manuals that provide step by step instructions to assist you with the new portal.

Board staff who currently have the Finance role in PROSPER will automatically have access to the COLA application. If your board needs to add a new staff member to access the COLA application, please fill out the Individual Account Request Form for PROSPER (attached and available on our website), select the Finance role, and submit the form with all required signatures to PERAC, Attention: PROSPER Help Desk. You can mail the hard copy to our office or scan the completed form and email it to PER-ProsperHelp@per.state.ma.us.

If you have any questions or need to get a member of your team on PROSPER now, please do not hesitate to reach out to our help staff at: PER-ProsperHelp@per.state.ma.us.

Thank you for your cooperation.

Atts.

