



# MSRB



## *Retiree eNews Bulletin*

### **August 2018 eNews**

#### **PRIM Reports Gain of 10.0%!**

The Pension Reserves Investment Management (PRIM) Board reported that the Pension Reserves Investment Trust (PRIT) Fund gained 10.0% in value for the fiscal year ending on June 30, 2018. The PRIT Fund outperformed its benchmark by 190 basis points. PRIM invests the assets of the participants of the Massachusetts State Employees' and State Teachers Retirement Systems, as well as the assets of county, authority, district, and municipal retirement systems that choose to participate, reported.

The PRIT Fund assets neared \$72 billion as of June 30, 2018, of which \$27.6 billion are assets of the State Employees Retirement System. More information on PRIM and the PRIT Fund can be found here:

[MA Pension](#)

#### **Vetoed: Legislative efforts to increase hours that public retirees are allowed to work from 960 to 1,200**

Legislative efforts by supporters to increase the hours that public retirees are allowed to work in a public sector job within Massachusetts have ended with a veto by Governor Charlie Baker.

If approved, the proposal within the FY19 State Budget would have increased the hourly limit from 960 to 1,200 hours annually. Governor Baker rejected this proposal, instead recommending an increase to just 975 hours.

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

Receiving paper bank statements could be costing you! Some banks charge your account when they have to mail your monthly statement. Talk to your bank about switching to online statements. (And, if needed, you can print your online statements at home).

#### **In the latest scam, fraudsters are impersonating the AARP!**

According to AARP.com, sweepstakes fraudsters are using AARP's name to falsely notify older people by email or phone that they've won a big sweepstakes prize.

Unfortunately, it's not surprising as the Federal Trade Commission states that lottery and sweepstakes scams are among the most common types of fraud.

For more information about this scam, visit [www.aarp.org](http://www.aarp.org).

Here are some tips to keep your personal information

Because the formal legislative session ended on July 31st, supporters were not be able to override the veto.

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## How Medicare will affect your GIC Health Insurance

Many retirees wonder what to do when it's time to enroll in Medicare. Thankfully the Group Insurance Commission (GIC) has a wealth of information for just that! Follow the links below for resources for navigating the many ins and outs of Medicare Enrollment.

[GIC/Medicare FAQs](#)

[GIC/Retirement General FAQs](#)

If you have further questions about your health insurance coverage, please contact the GIC at:

Main Phone: (617) 727-2310

Mailing Address: P.O. Box 8747

Boston, MA 02114

Website: [www.mass.gov/gic](http://www.mass.gov/gic)

Feedback: [Online Request Contact Form](#)

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## Report Cyber and Phone Fraud

If you feel that you or someone you know has been a victim of fraud, report to these links for your protection:

[Report Phishing](#)

[FTC Help](#)

[On Guard Online](#)

## Report Elder Abuse

Did you know, Elder Abuse Reports can be filed 24 hours a day either [online](#) or by phone at (800) 922-2275?

Elder abuse includes physical, sexual, and emotional abuse, caretaker neglect, financial exploitation and

safe:

- Shred any personal and sensitive documents; you never know who could get their hands on them after they have been recycled.
- Equipping your smartphone with a password is something small that can make a huge difference in your protection. Your phone knows a lot about you!
- Only share your Social Security number for tax reasons, obtaining credit, and to verify your employment.
- Identity thieves can wash off ink pen and rewrite checks, using a gel pen eliminates that risk.

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## Reminder: review your tax withholdings!

As we approach the end of summer, now might be a good time to check your year-to-date tax withholdings. You may recall that beginning with your January 2018 pension payment new 2018 federal tax rates went into effect.

Therefore, some of you may have noticed a change in your NET amount. Want to change your tax withholding election with the Board? Here is the [MSRB W-4P Tax Form](#).

Please fill it out, sign it and mail it to our Boston office.

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self-neglect. Note, Elder Protective Services can only investigate cases of abuse where the person is age 60 and over and lives in the community.

To report abuse of a person with a disability under the age of 60, call the Disabled Persons Protection Commission at (800) 426-9009. To report abuse of a person by nursing home or hospital, call the Department of Public Health at (800) 462-5540.

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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  
[MSRBCommunications@tre.state.ma.us](mailto:MSRBCommunications@tre.state.ma.us)

We look forward to hearing from you!

***Happy Labor Day from the Massachusetts State Board of Retirement! Keep on the lookout for the next Retiree eNews Bulletin!***

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

