



MSRB

Retiree eNews Bulletin

JANUARY 2024



2023 IRS Form 1099-R Update

The 2023 Form 1099-Rs will be mailed by the end of January and will be viewable on your PayInfo account in mid-February.

Please note: Although this is a handy item to have available for reference, the copy on PayInfo is not considered an official Form 1099-R and cannot be used to file your taxes. Therefore, hold on to the original hard copy that was mailed to you.

Please allow ample time for your Form 1099-R to be delivered via the United States Postal Service ("USPS"). You can view the USPS Service Alerts regarding mail delivery and how it may affect your area by [clicking here](#).

If you are still waiting to receive your Form 1099-R by mid-February, you can call our office at 617-367-7770. If you need to request a duplicate 1099-R from the Board, you can do so beginning on February 15, 2024.

Important reminder for retirees who turned age 59 ½ during 2023: you will receive TWO Form 1099-Rs. The retirement allowance paid up until the month before you turned age 59 ½ will be reported on one Form 1099-R using distribution code 2. The retirement allowance paid for the remainder of the year will be reported on a second Form

Board Member Theresa McGoldrick Elected for Another Term

The State Retirement Board ("Board") conducted a regularly scheduled Board Member Election during the fall of 2023 for one of the two elected positions to its five-member Board. The nomination period ended on December 28, 2023.

Ms. Theresa McGoldrick was the only candidate who was successfully nominated. Therefore, per Section G of the Board's Election Rules, "Election by Declaration," Ms. McGoldrick was declared properly elected and entitled to serve a new term beginning April 2024.

The Board is pleased that Ms. McGoldrick will continue to serve another three-year term.

Take the Polar Plunge into Financial Wellness in 2024 with Treasurer Goldberg's Office of Economic Empowerment!

Did you know that State employees and retirees have access to [free financial education](#)? These resources are available 24/7 to help you navigate

1099-R using distribution code 7. Information from both forms should be used for tax reporting purposes. Note that you will also receive two Form 1099-Rs if you received a partial refund in addition to your retirement benefit.

Additionally, due to the technical limitations of PayInfo, it can only display one Form 1099-R. PayInfo displays Form 1099-Rs for members who received a monthly benefit in 2023. It does not display refund Form 1099-Rs.

For more information about your 2023 Form 1099-R, [please visit our Understanding Your Form 1099-R webpage.](#)

GIC Announces 2024 Virtual Public Information Sessions



GIC (Group Insurance Commission) public information sessions will be held online on Tuesday, January 23, and Thursday, January 25, 2024. Learn about the GIC's upcoming Fiscal Year 2025 plan year with opportunities for you to ask your questions! [Click here to register!](#)

The Affordable Connectivity Program

The Federal Trade Commission (FCC) oversees the Affordable Connectivity

important financial decisions at every stage of your life. Powered by Enrich, you can find courses, articles, and tools to reach your financial goals in 2024. Bookmark your dashboard and make financial empowerment a priority this year!

To sign up for your free account, visit www.mass.gov/FinWell.

IRS Federal Withholding Tables Updated for 2024

With the start of 2024, the Board has applied the new federal withholding tables released by the IRS. Please review your monthly withholding amounts to determine if they are appropriate for you.

If you would like to change your Federal tax withholding amount with the Board, please complete a [2024 IRS W-4P Tax Form](#) and mail it to our Boston office at One Winter ST 8th FL Boston, MA 02108. This form cannot be faxed or emailed.

Free File: Do Your Federal Taxes for Free

The IRS recently announced the 2023 tax season will officially begin on January 29, 2024, and Massachusetts residents have until April 17, 2024, to file, which is two additional days due to the Patriot's Day holiday.

The IRS offers a free and reliable source for filing federal income taxes called Free File.

Beginning on January 29, 2024, you can get started with **Free File** by [clicking here.](#)

Program (ACP). This benefit provides households with discounts on internet service costs or with the purchase of a device like a laptop, tablet, or desktop computer. **The deadline to apply is February 7, 2024.**

You may be eligible for the ACP benefit if your household income is below 200% of the Federal Poverty Line or if you or someone you live with receives a benefit from a Federal Assistance Program such as Medicaid, SNAP, SSI, WIC, Pell Grant, or Free and Reduced-Price Lunch. [Click here to learn more about how to qualify.](#)

If eligible, a household could receive:

- Up to \$30/month off their internet service and equipment rentals (modem, router, hotspot, etc.);
- Up to \$75/month off the internet service and equipment rentals if the household is on qualifying Tribal lands;
- A discount of up to \$100 on a tablet, tablet, or desktop computer (with a co-payment of more than \$10 but less than \$50).

Only one monthly service discount and one device discount are allowed per household. [To learn more about this program, click here.](#)

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.

We look forward to hearing from you!

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!](#)

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

Quick links: Visit our website: mass.gov/retirement

Like us on Facebook: facebook.com/mass.state.retirement

Follow us on X @MassStateRet: x.com/massstateret

Contact us:

Boston Office:

Downtown Crossing
One Winter Street, 8th Floor
Boston, MA 02108

Springfield Office:

436 Dwight Street, #109A
Springfield, MA 01103

Tel: 617-367-7770

Note: MSRB phones are answered Monday through Friday, 8:00 a.m. to 5:00 p.m., except on state holidays.