



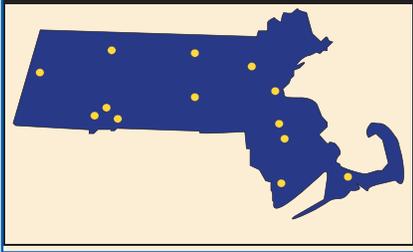
THE COMMONWEALTH OF MASSACHUSETTS State Board of Retirement

ONE WINTER STREET, BOSTON, MA 02108

N E W S L E T T E R

TREASURER'S MESSAGE

**SMART Retirement
& Beyond Seminars
happening across MA**



Please join me in congratulating elected member Ralph White. Ralph was recently reelected to another three-year term on the State Retirement Board. His new term began in January 2014. During his past and current tenure, Ralph has demonstrated an unequivocal commitment to carrying out the Board's mission and I am delighted to continue to serve alongside him.

Taking the time to understand your retirement benefits can make a significant difference in your future financial security. The Massachusetts State Board of Retirement (MSRB) wants to give you the resources to plan that future as effectively as possible.

To assist you on your path to retirement, the MSRB has scheduled a number of retirement seminars all across the Commonwealth. Now in its eighth year, this seminar series is an informative and convenient way to learn about the variety of benefits available to you as a state employee. Please consider attending one of these sessions as you develop your plans for a secure retirement.

Also in this issue, we feature an update on active member's 2013 annual statement. As always, if you have any comments, questions, or concerns, please contact our office.

Sincerely,

Steven Grossman
Treasurer and Receiver General

STATE BOARD OF RETIREMENT

MEMBERS OF THE BOARD

Chairman
Treasurer Steven Grossman

Elected Members
Ralph White
Theresa McGoldrick, Esq.

Appointed Member
Patricia Deal

Chosen Member
Chris S. Condon

Executive Director
Deputy Treasurer
Nicola Favorito, Esq.

Deputy Director
Marianne Gebert

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617-367-9333 Plus extension

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SRB@tre.state.ma.us

WEBSITE

mass.gov/retirement

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SMART Retirement & Beyond Seminar Series Update



The Board continues to offer these well received seminars and we are off to a good start having completed seminars in Fitchburg, Greenfield, Roxbury, Danvers, Boston, Lowell, Pittsfield and Cape Cod. To date we have educated over 600 members on their retirement, GIC and SMART plan benefits.

All seminars are from 6:00 to 8:00 p.m., except for the one at the Massachusetts State House, which is from 12:00-2:00 pm. If you would like to attend a seminar, please visit our website for more information and to register.

mass.gov/retirement

Retirement is on everyone's minds lately. Whether you are nearing retirement, or are a few years away, you may notice articles on every newsstand giving advice as to how to prepare.

Over eight years ago, the Board began presenting evening educational seminars to help provide its members with information to help them achieve financial security in retirement. These seminars provide details about the benefits available to Massachusetts State Employees. Representatives from the State Retirement Board, SMART Plan and GIC (Group Insurance Commission) speak about the following benefits: membership, creditable service, retirement options, deferred compensation plan, survivor benefits and much more. A common theme we've heard from our seminar evaluations is that member's wished they educated themselves earlier in their career.

Last dates until the Fall:

1. 03-20-2014 **BROCKTON** at Massasoit Community College
2. 03-27-2014 **BRIDGEWATER** State University
3. 05-14-2014 **BOSTON** at the Massachusetts State House

We hope to see you!

Active Members' 2013 Annual Statements

Active members of the Massachusetts State Employees' Retirement System ("MSERS") will receive their Annual Statement in the mail during the next week or two. The Annual Statement provides the balance in members' annuity savings account as of December 31, 2013. Note: members who entered state service January 1, 2014 or later will not receive a statement this year.

The annual statement reflects the balance of accumulated retirement contributions plus any interest the account has accrued as of the end of 2013. As Massachusetts state employees, we make contributions to the MSERS rather than to social security. After 10 years of full-time creditable service you are vested in the system and eligible for a pension once you meet the minimum age requirement.

For tips on understanding your statement and FAQs, visit our website at mass.gov/retirement.



Ralph White Reelected to the State Retirement Board



more than 11,000 votes. He received 79% of the total votes cast by the members of the State Retirement System. Mr. White has served on the Board since 1996.

The role of the board member is to oversee the administration of benefits for the members of the Massachusetts State Employees' Retirement System. This position is without compensation.

your support. Thank you once again."

The Board thanks the other three candidates, Thomas C. Mullane, Christine Turner, and Randy P. Azzato, for being part of the election process.

The results:

Candidate	Votes
Ralph White	12,715
Thomas C. Mullane	1,107
Christine Turner	1,667
Randy P. Azzato	637

The election process for one of the Board's two elected members took place from October 11, 2013 through November 22, 2013. Overall, 16,126 (11.71%) of the active and retired members of the State Employees' Retirement System voted, of which 11,980 were by paper and 4,146 by internet.

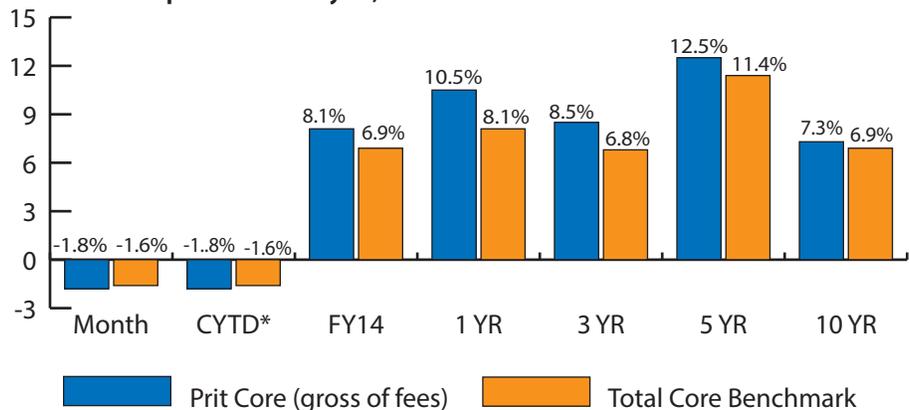
Ralph White has been reelected to a new three-year term on the State Retirement Board which began January 2014. He won by

Mr. White stated, "I will continue to be your guardian of the Commonwealth's pension fund – a sacred trust fund, which belongs to YOU, not the state. I am always available to you as a member of the State Retirement System. Thank you for re-electing me so that I can continue to fight on your behalf for a more equitable retirement formula and increased pension COLA and survivor benefits. The attack on our pension benefits has been relentless. You need me on the line, and I need

PRIM Board Update:

The Pension Reserves Investment Trust (PRIT) Fund is a pooled investment fund established to invest the assets of the Massachusetts State Teachers' and Employees' Retirement Systems, as well as the assets of county, authority, district, and municipal retirement systems that choose to participate. The PRIT Fund was created by the Legislature in December 1983. The Treasurer and Receiver General of the Commonwealth is a member ex officio and serves as the chair of the nine-member Pension Reserves Investment Management (PRIM) Board, which is responsible for overseeing the Fund. The State Employees' Retirement System has two representatives on the Board: one is elected by the members of the Retirement System and one is an elected member of the State Retirement Board.

Market Recap – as of January 31, 2014



Domestic Equity Markets:

Index	Month	CYTD*	1-Year
S&P 500	-3.46%	-3.46%	21.52%
DOW Jones Ind.	-5.19%	-5.19%	16.07%
NASDAQ (Price Chg)	-1.74%	-1.74%	30.61%
Russell 2500	-2.28%	-2.28%	25.12%

*Cost Year To Date

Pension Reserves Investment Trust (PRIT) FUND ASSETS: \$56,777,893,000
 State Employees' Retirement System (SERS) ASSETS: \$22,089,653,672

Full quarterly updates are available on the PRIM Board website at www.mapension.com.



SATURDAY MARCH 22, 2014
MASS BAY COMMUNITY COLLEGE
50 OAKLAND STREET
WELLESLEY

This is a FREE one-day
financial empowerment conference
for veterans, servicemembers & their families.

Presented by the Massachusetts Financial Literacy Trust Fund and the Office of the Massachusetts State Treasurer in partnership with:



RECEIVE FREE:
CONTINENTAL BREAKFAST
PERSONAL FINANCE GUIDE
LUNCH

Class Topics:
Dealing with Debt Healthcare
Budget & Goal Setting Money & Disability
Retirement Home Buying
Higher Education Career Counseling

DOORPRIZES

iPad Mini
Gas Gift Cards
Grocery Gift Cards



Register Today at
www.mass.gov/treasury/operationmoneywise



Reminders

Please notify your Human Resources coordinator of any change of address.

IMPORTANT DATES TO REMEMBER:

March
Thursday, March 27 | Retirement Board Meeting

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

April
Monday, April 21 | Patriots' Day, Offices Closed
Thursday, April 24 | Retirement Board Meeting
April 9-May 7, 2014 | GIC Health Fair Open Enrollment

 Follow us on Twitter @massstateret

If you have any questions or comments, please email us at MSRBcommunications@tre.state.ma.us