



# MSRB

## Retiree eNews Bulletin

### May 2020 eNews

#### MSRB Operations Update

As we begin turning our attention to our operational plans for the coming months, we wanted to thank you all for your continued patience and support as we have worked with you during the ongoing public health emergency.

***The issuance of regular monthly benefit payments and other disbursements have not been impacted. The next scheduled monthly benefits will be issued on May 29, 2020.***

We continue to receive mail daily at our Boston office and process member requests with the MSRB team working remotely while our offices remain closed. MSRB staff has added almost 700 new retirees/beneficiaries to the pension payroll over the past three months. Since the end of March, we have processed almost 500 requests for refunds/rollovers/transfers of separated employees totaling over \$8.5m.

For the time being, we ask that all retirement benefit related questions be addressed by email or by telephone.

Due to the continually changing situation, please check our website, [www.mass.gov/retirement](http://www.mass.gov/retirement), and Facebook, <https://www.facebook.com/mass.state.retirement> pages often for any updates on the Board's operations.

SMART Plan advisors are still available to

### *Did You Know?*

#### **Legislation Modifies Annual Earnings Limits for Work by Public Retirees During State of Emergency**

Chapter 53 of the Acts of 2020, includes language excluding from the annual limits earnings and hours worked by public retirees for service provided in the public sector during the period of the public health state of emergency in Massachusetts.

The hours worked and earnings received during the emergency period, which began March 10, 2020, will not count against the 2020 limits. **Still, the other service before and after the emergency period would count toward the annual limits.**

The current annual limits that apply to public retirees who work in public sector positions at the state or local level in Massachusetts include:

- Employment may not exceed 960 hours per calendar year; and/or
- Total earnings per calendar year cannot exceed the difference between the retirement allowance and the current salary of the position from which you retired. As a retiree, you must cease employment whenever either one of the above two conditions is met.

assist you at any time. Please click on this link to find the Advisor for your location: <https://docs.empower-retirement.com/EE/Massachusetts/DOCS/Territory-Map.pdf>

### **WHAT YOU CAN DO IN THE MEANTIME:**

Please feel free to reach out to us by telephone to speak with MSRB staff regarding your benefits-related questions, or email our office. Staff will respond to you within a day or two.

**Telephone:** (617) 367-7770; (413) 730-6135; 1-800-392-6014 (In Mass. Only)

#### **Email:**

- SRB Main  
email: [srb@tre.state.ma.us](mailto:srb@tre.state.ma.us)
- Communications:  
[MSRBCommunications@tre.state.ma.us](mailto:MSRBCommunications@tre.state.ma.us)
- Survivor Benefits (report a member or survivor's death):  
[survivorbenefits@tre.state.ma.us](mailto:survivorbenefits@tre.state.ma.us)
- Buyback (Service Purchases):  
[buyback@tre.state.ma.us](mailto:buyback@tre.state.ma.us)

### **PLEASE BE ON ALERT FOR FRAUD:**

Be aware of questionable emails related to your retirement benefits. Scammers capitalize on “hot news topics,” such as the Coronavirus, to trick you into clicking on their websites and emails.

- Always first check the sender’s email address to look for grammatical errors or questionable spellings;
- Emails from the State Retirement Board will ALWAYS come from staff that end with [@tre.state.ma.us](mailto:@tre.state.ma.us);
- The MSRB will NEVER ask you for personal information via email or ask you to send such information via email. Please don’t ever email your full social security number.

If you wish to continue working, then you may waive your retirement allowance. (See M.G.L. c.32, §91)

- After you have been retired one full calendar year, you may earn an additional \$15,000 per year beyond the limitations listed above; however, you are still limited to the maximum 960 hours per year. Retirees should consult with their employers regarding their earnings limits and how the legislation will impact it.

**Retirees should also check directly with the appropriate bargaining unit if you are working in a union benefitted position as a retiree as restrictions may apply.**

It should be noted that the legislation does not apply to disability retirees who must continue to comply with the annual earnings limitations of Section 91 and Section 91A.

The exclusion only applies to public retirees who are seeking to or already work in a public position (e.g., State, county, or municipality). Those who work in the private sector, government jobs outside of Massachusetts, or the federal government are not impacted by the limits of M.G.L. Chapter 32, Section 91.

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## **PRIM Update**

The nine-member Pension Reserves Investment Management Board (PRIM) manages the assets of the Massachusetts State Employees' Retirement System (“MSERS”) along with the assets of more than seventy other Massachusetts public employee retirement systems. PRIM is chaired by Treasurer Deborah B. Goldberg, who also chairs the State Retirement Board.

As reported at PRIM’s most recent board meeting, the total fund value at the end

## Reminder: GIC Annual Health Benefits Open Enrollment ends on June 1, 2020: *changes become effective on July 1, 2020*

The GIC (Group Insurance Commission) open enrollment period allows you to review your current health and dental benefit options and select a new health plan.

Please visit the GIC's website at [mass.gov/gic](http://mass.gov/gic) for the most up-to-date information and schedule updates.

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## What You Should Know about GIC Health Benefits

The GIC provides several resources to help members cope with the COVID-19 Pandemic. [Click here to access the information online.](#)

For all other GIC related questions, please visit the [GIC website](#), or call them at (617) 727-2310. MSRB staff is not able to answer GIC related questions. Thank you!

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## May is Older Americans Month

According to the Administration for Community Living's (ACL) website, ACL leads our nation's observance of Older Americans Month. The theme for 2020 is "***Make Your Mark.***"

This theme was selected to encourage and celebrate countless contributions that older adults make to our communities. Their time, experience, and talents benefit families, peers, and neighbors every day. Communities, organizations, and individuals of all ages are also making their marks. This year's theme highlights the difference *everyone* can make – in the

of the first quarter of 2020 stood at more than \$70 billion, of which \$26.47 billion are assets of the MSERS. For the one-year period ending March 31, 2020, the PRIT Fund was down -1.2%.

While PRIM's investment performance was affected by the economic slowdown during the first quarter of this year, it remains in very stable condition and maintains sufficient assets to pay monthly benefits to our retirees and beneficiaries. If you would like to learn more about PRIM, visit their website: [www.mapension.com](http://www.mapension.com).

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## PRIM Board Election Results

Under state law, two members of PRIM's Board must be an employee or retiree who are members of the State Retirement System and the Teachers' Retirement System elected by members of those systems.

PRIM recently conducted an election for these seats. The PRIM Elections Officer declared **Paul E. Shanley, Esq.** has been re-elected to serve as the MSERS representative. Paul finished first-place with a total of 13,543 votes.

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## MA Information on COVID-19

The Massachusetts Department of Public Health is working closely with the federal Centers for Disease Control and Prevention (CDC) to provide updated information about the novel coronavirus outbreak.

For the most up-to-date Massachusetts COVID-19 updates, visit <https://www.mass.gov/resource/informati-on-on-the-outbreak-of-coronavirus-disease-2019-covid-19>.

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lives of older adults, in support of caregivers, and to strengthen communities.

Board staff thanks all those who provide care and support to older adults.

The Massachusetts Executive Office of Elder Affairs promotes independence, empowerment, and well-being of older people, individuals with disabilities, and their families.

Elder Affairs supports older adults and individuals with disabilities to 'age in community' so they can live well and be safe. They provide access to quality aging and disability services through a partnership with 25 regional, non-profit, elder services agencies throughout the state.

For more information, resources and links about aging in community, visit their website: <https://www.mass.gov/service-details/aging-in-community>.

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

**Quick links:** Visit our website: [www.mass.gov/retirement](http://www.mass.gov/retirement).

Like us on Facebook: [www.facebook.com/mass.state.retirement](http://www.facebook.com/mass.state.retirement).

Follow us on Twitter @MassStateRet: <https://twitter.com/massstateret>.

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

Please email your request or comments to [MSRBCommunications@tre.state.ma.us](mailto:MSRBCommunications@tre.state.ma.us). We look forward to hearing from you!



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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](#)!

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### Contact us:

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

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

**Hours:** 8:00 a.m. - 5:00 p.m.

**Tel:** 617-367-7770