



MSRB



Active Member eNews Bulletin

SPRING 2024

Remembering Ralph White, Former State Retirement Board Member



Sadly, the State Retirement Board recently said goodbye to our friend and colleague Ralph White. Mr. White previously served as an elected member of the State Retirement Board for over 20 years and was a founding member of the Pension Reserves Investment Management (PRIM) Board.

In 1968, Mr. White founded the organization Mass Retirees, which continues to work on behalf of Massachusetts state and municipal retirees. He was dedicated to public service and worked tirelessly and selflessly to better the lives of others.

The Board greatly appreciates everything he has done for the retirement system and our members, and he will be greatly missed. [Click here to read an obituary for Mr. White.](#)

Retirement Board Welcomes Joanne Goldstein as New Board Member!

Former State Labor and Workforce Development Secretary **JOANNE GOLDSTEIN** is joining the Massachusetts State Retirement Board. Treasurer Deborah Goldberg appointed Ms. Goldstein on January 25, 2024, to serve as a board member for a three-year term. Goldstein served as secretary during Gov. Deval Patrick's administration and, before that, was a union-side labor attorney and chief of the Fair Labor Division in the attorney general's office when it was led by Martha Coakley.

Welcome, Board Member Goldstein.

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

Understanding the MSERS Pension Percentage Charts

Your retirement allowance is a specific percentage multiplied by your highest 36 consecutive months of regular compensation if you started working for the state before April 2, 2012, or your highest 60 consecutive months of regular compensation if your start date was on or after April 2, 2012. Your age and your years of creditable service determine this percentage. Using the Retirement Percentage Charts, you can estimate the percentage of your salary your pension will be.

To use the percentage chart, find your age as of your last birthday at the top of the chart and your years of service along the side. Once you get the percentage, you can multiply it by the average of your highest consecutive three or five-year annual rate of regular compensation (depending on your start date) to estimate your pension benefit. If you are in Group 2 or 4, add 5 or 10 years to your age, respectively.

For example, if you were hired before April 2, 2012, are age 55, and have 20 years of creditable service, your percentage would be 30%.

		AGE AT RETIREMENT									
		50	51	52	53	54	55	56	57	58	59
YEARS IN SERVICE	10						15	16	17	18	19
	11						16.5	17.6	18.7	19.8	20.9
	12						18	19.2	20.4	21.6	22.8
	13						19.5	20.8	22.1	23.4	24.7
	14						21	22.4	23.7	25.1	26.4
	15						22.5	24	25.5	27	28.5
	16						24	25.6	27.2	28.8	30.4
	17						25.5	27.2	28.9	30.6	32.3
	18						27	28.8	30.6	32.4	34.2
	19						28.5	30.4	32.3	34.2	36.1
	20	20	22	24	26	28	30	32	34	36	38
	21	21	23.1	25.2	27.3	29.4	31.5	33.6	35.7	37.8	39.9
	22	22	24.2	26.4	28.6	30.8	33.0	35.2	37.4	39.6	41.8

The Retirement Percentage chart can be found here if you were hired [BEFORE](#)

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.

GIC Annual Health Benefits Open Enrollment Period

The Group Insurance Commission's (GIC) Annual Enrollment period is April 3 - May 1, 2024. You can review your health, dental, and life insurance benefit options and compare plan offerings during this time. [The Benefit Decision Guides are available to view on the GIC website.](#)

If you have questions about your GIC health and other insurance benefits or premiums, please get in touch with them at 617-727-2310 or complete their online [Contact the GIC request form.](#)

Beware of Tax Filing Misinformation and Scams!

According to the IRS Newsroom, there is an increase in misleading or inaccurate tax information being shared on social media. These scams can involve common tax documents like Form W-2, pandemic-related scams, or a scam involving unclaimed refund money.

[Click here to review their guide on tax scams and consumer alerts that may target you](#), and note that the IRS recommends reviewing their official website or social media channels to fact-check information and learn how to fill out forms accurately.

[April 2, 2012](#), and here if you were hired [ON or AFTER April 2, 2012](#). Please note that this percentage chart is for *estimating purposes only*. You can find more information on [How to Calculate Your Estimated Pension Benefits here](#).

Contract Service Buybacks

Massachusetts State Employees' Retirement System (MSERS) members may be eligible to purchase creditable service for service provided to the Commonwealth as a contract employee.

The requirements are administered according to M.G.L. c.32, §4(1)(s). [To learn about the contract service buyback eligibility requirements, please visit the MSRB website here.](#)

All MSRB Board publications can be found on our [website](#).

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Note: MSRB phones are answered Monday through Friday, 8:00 a.m. to

As a reminder, the IRS doesn't initiate contact with taxpayers by email, text messages, or social media channels to request personal or financial information. [Click here to view their guide on how to tell if someone actually works for the IRS.](#)

Jury Duty Scam on the Rise

A report from the Department of Justice's website warned of a scam reported in Florida and other parts of the country. This scam occurs as a phone call that a person may receive from someone claiming to be a U.S. Marshal or government official, and the scammer indicates that the individual failed to show up for jury duty and now must pay a fine to avoid arrest.

The report from the U.S. Attorney of the Middle District of Florida indicates that the scammer may provide convincing information or "spoof" the phone number on the caller ID.

The report reminds the reader that a court will always send a jury summons via the mail and never ask for credit/debit card numbers, wire transfers, or payments over the phone. If you did disregard a summons, you will be contacted by mail and may have to appear before a judge. This order will always be in writing. Fines are only imposed once an individual appears in court. [Click here to learn more.](#)

We wish everyone a healthy Spring season!

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

Email your request or comments to

5:00 p.m., except on state holidays.

**Drop-off hours at both offices are
Monday-Friday, 10:00 a.m. - 3:00 p.m.,
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MSRBCommunications@tre.state.ma.us.

We look forward to hearing from you!
