

Retiree Connection

Published Biannually for Retired Members
of the State Employees' Retirement System.

Spring 2015 ♦ Volume IX Issue I



The MSRB Welcomes State Treasurer Deborah B. Goldberg as its New Chair

Deborah B. Goldberg was sworn in on January 21, 2015 as the 60th Treasurer and Receiver General of the Commonwealth of Massachusetts by Governor Charlie Baker. Treasurer Goldberg becomes the

first Jewish woman elected to statewide office in Massachusetts. As a businesswoman, local official and community leader, Deb brings to the State Treasurer's office innovative leadership, disciplined fiscal management and an unwavering commitment to ensure economic stability, security and opportunity for every Massachusetts resident.

Deb's focus is to protect taxpayer dollars, bring new levels of transparency to state government and advance policies that break down barriers and create economic empowerment through wage equality, financial literacy and college savings plans to name a few.

Deb served for six years on the Brookline Board of Selectmen, including two as its Chair, bringing policy budgeting to the forefront and enabling the community to maintain financial flexibility, even in tough times. She worked collaboratively to increase the supply of affordable housing, promoted appropriate economic development and launched new environmental protection efforts.

Prior to her career in public service, Deb worked in retail operations, buying and consumer affairs at The Stop & Shop Companies, Inc., a business her family grew from a small grocery store in the North End into a \$1.2 billion New York Stock Exchange (NYSE) company with 50,000 employees. At Stop & Shop, workers earned fair pay and good benefits to provide for their families.

Deb's experience includes a range of non-profit initiatives that have empowered women, children and families. She understands and has leveraged public-private partnerships to offer creative, high-impact policy solutions that combat the societal inequities we face. She is the President of Adoptions with Love, a non-profit adoption agency, and also serves on the Advisory Board of the Greater Boston Food Bank.

A Message from the Office of State Treasurer Deborah B. Goldberg

I am honored and humbled to serve the Commonwealth. Sound financial planning is critical to running state government with the highest degree of fiscal responsibility, accountability and transparency.

Please view my office as a resource for you and your families on the many issues surrounding your retirement. Experienced retirement board staff are available and ready to assist you with any questions that you may have.

Thank you for your dedication to our commonwealth and to its people. Please do not hesitate to reach out with any questions, concerns or feedback you may have. Your feedback is always welcome!

Sincerely,

Deborah B. Goldberg,
Treasurer and Receiver General

In This Issue...

2 Understanding Your 1099-R

3 Chris Condon Reappointed/Retiree eNews Bulletin/Benefit Verification Process/COLA Update/PRIM Update

4 2015 Direct Deposit Dates/Reminders

Understanding Your 1099-R

The 1099-R tax forms for 2014 were mailed on January 26th

and all MSERS benefit recipients should have received theirs by now. Please notify the Board if you have not yet received yours.

Did you know that you can also view your 1099-R on your PayInfo account?

Go to mass.gov/payinfo to log in to your account. Please note, although this is a handy item to have available for reference, it is not considered an official Form 1099-R and cannot be used to file your taxes. Therefore, be sure to hold on to the original hard copy that was mailed to you.



Need help understanding your Form 1099-R?

Please refer to the descriptions and corresponding sections highlighted in blue below. If you have any further questions about your taxes, please seek advice from your professional tax advisor or the Internal Revenue Service. Employees of the State Retirement Board are not authorized to advise you on any tax issues.

BOX 1 This shows the total distribution amount that you received from the MSRB in 2014.	PAYER'S name, street address, city or town, state or province, country, and ZIP or foreign postal code		1 Gross distribution \$		OMB No. 1545-0119 2014 Form 1099-R	Distributions From Pensions, Annuities, Retirement or Profit-Sharing Plans, IRAs, Insurance Contracts, etc.
	PAYER'S federal identification number		2a Taxable amount \$			
BOX 2a This is the amount of your distribution that is taxable.	RECIPIENT'S identification number		2b Taxable amount not determined <input type="checkbox"/> Total distribution <input type="checkbox"/>		Copy B Report this income on your federal tax return. If this form shows federal income tax withheld in box 4, attach this copy to your return.	
PAYER'S FEDERAL IDENTIFICATION NUMBER This is the Massachusetts State Retirement Board's federal Employer Identification Number (EIN).	RECIPIENT'S name		3 Capital gain (included in box 2a) \$		4 Federal income tax withheld \$	
BOX 4 This is the total amount withheld for federal taxes during the calendar year 2014.	Street address (including apt. no.)		5 Employee contributions / Designated Roth contributions or insurance premiums \$		6 Net unrealized appreciation in employer's securities \$	
	City or town, state or province, country, and ZIP or foreign postal code		7 Distribution code(s) <input type="checkbox"/> IRA/SEP/SIMPLE <input type="checkbox"/>		8 Other \$ %	
BOX 7 This IRS code identifies the type of distribution you received from the MSRB. The codes are also described on the back of your 1099-R form.	10 Amount allocable to IRR within 5 years \$		9a Your percentage of total distribution %		9b Total employee contributions \$	
	11 1st year of desig. Roth contrib. \$		12 State tax withheld \$		13 State/Payer's state no. \$	
	Account number (see instructions)		15 Local tax withheld \$		16 Name of locality \$	
			17 Local distribution \$		14 State distribution \$	

Form **1099-R** www.irs.gov/form1099r Department of the Treasury - Internal Revenue Service

State Retirement Board

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Related Agencies

SMART Plan Service Center
1-877-457-1900

Group Insurance Commission
617-727-2310, Ext. 6





Treasurer Goldberg and Chris Condon

Chris Condon Reappointed to the Board

During the February 26, 2015 Board meeting, Chris Condon was reappointed as the Fifth Member of the State Retirement Board for a three-year term. Board members confirmed him by a unanimous vote. Mr. Condon is Director of Legislation for SEIU Local 509, Public Sector Division, and he began his Board service in 2003.

Biennial Benefit Verification Process

During 2014 the Retirement Board carried out its required Benefit Verification Process. Forms were mailed to 55,889 retired members and all but 320 responded with completed forms. We thank you all for your timely responses to this legally mandated process, which helps the Board keep up-to-date information for its members. The next Benefit Verification Process will take place in 2016.

The *Retiree eNews Bulletin*:

Retirement news delivered direct to your e-mail!

As you may know, the MSRB introduced the *Retiree eNews Bulletin*, a monthly e-mail containing the latest pension news, in July 2014. The Board has received a lot of positive feedback from retirees.

The Board will continue to publish biannual issues of the the *Retiree Connection* newsletter and the next issue will be published in September.

In the meantime, you can stay up-to-date with our monthly *Retiree eNews Bulletin*. If you would like to receive it, e-mail a subscription request to MSRBCommunications@tre.state.ma.us. In your request, please include your full name, your MSRB ID or the last four digits of your Social Security number along with the e-mail address where you would like the *Retiree eNews Bulletin* sent.

Note, past issues are posted online on our website! To view them visit mass.gov/retirement > click on the "Retirees and Survivors" link > and then click on [The MSRB Retiree eNews Bulletin](#) link. We sincerely hope you enjoy each issue!

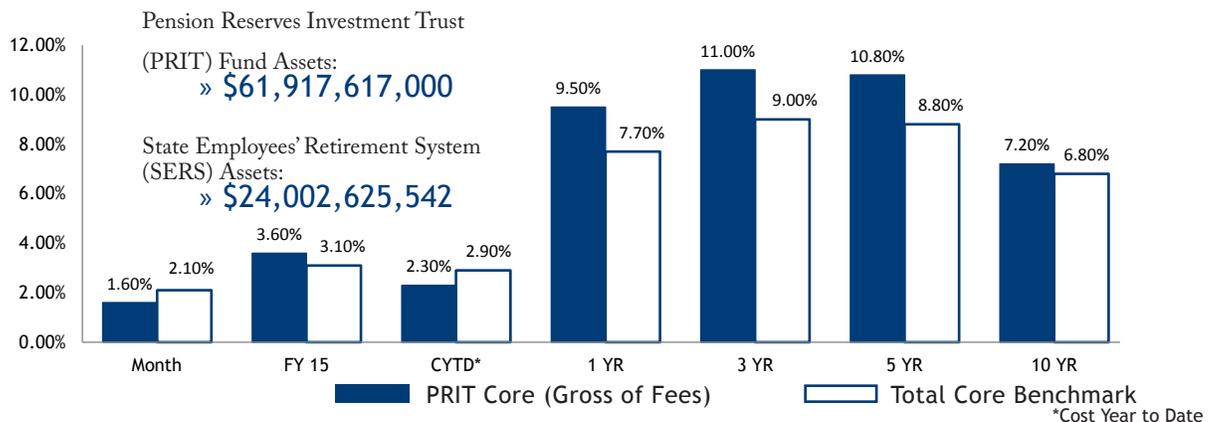
2015 COLA Update

Governor Baker included a full 3% Cost of Living Adjustment (COLA) for retired state employees in his FY16 budget proposal. If the COLA is approved by the legislature, it would be applied to the first \$13,000 of a retiree's annual benefit beginning in July 2015.



Your State Pension Fund

PRIM Update, as of Feb. 28th, 2015





THE COMMONWEALTH OF MASSACHUSETTS
State Retirement Board
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We Want to Hear from You!

Please send any comments you have about our newsletter to the editor at pdaddona@tre.state.ma.us or by mail to our Boston office. Please include your name and address. At the discretion of the editor, selected items may be reprinted in future issues, and edited for clarity and space.



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2015 Direct Deposit Date Markers

FRIDAY JANUARY 30	FRIDAY FEBRUARY 27	TUESDAY MARCH 31	THURSDAY APRIL 30
FRIDAY MAY 29	TUESDAY JUNE 30	FRIDAY JULY 31	MONDAY AUGUST 31
WEDNESDAY SEPTEMBER 30	FRIDAY OCTOBER 30	MONDAY NOVEMBER 30	THURSDAY DECEMBER 31

REMINDERS

- The next **Retiree Connection** will be published in September, 2015.
- Stay up-to-date with the monthly **Retiree eNews Bulletin**. E-mail your subscription request to MSRBCommunications@tre.state.ma.us.
- **GIC Annual Open Enrollment**
April 8 - May 6, 2015
for changes Effective July 1, 2015

You Served the Commonwealth... We Serve You!