

**The Massachusetts  
State Employees' Retirement System**

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THE COMMONWEALTH OF MASSACHUSETTS  
**State Retirement Board**  
ONE WINTER STREET, 8TH FLOOR, BOSTON, MA 02108

Governed by  
Massachusetts General Law Chapter 32  
5-Member Board  
Chairman - State Treasurer Deborah B. Goldberg

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**DEFINED BENEFIT PLAN**  
(service x age) x salary average

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## MSERS Membership

Mandatory until separated from the state by reason of:

- o Retirement,
- o Failure of re-election or re-appointment,
- o Resignation or removal, or
- o Discharge from position or office held.



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## Contributions

Contributions and investments are managed by the Pension Reserves Investment Management (PRIM) Board.

- o PRIM Website:  
[www.mapension.com](http://www.mapension.com)



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## Contributions

Mandatory for all Members-in-Service.\*  
Pre-tax through payroll deductions.

If you joined the system: Your rate is:

- o Prior to January 1, 1975..... 5%
- o Jan. 1, 1975 to Dec. 31, 1983..... 7%
- o Jan. 1, 1984 to June 30, 1996..... 8%
- o July 1, 1996..... 9%
- o State Police / July 1, 1996.....12%

\*If you remain working after age 70, retirement contributions become optional



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### Contributions

If your membership began on or after January 1, 1979, an additional 2% is withheld from the portion of your salary that is over \$30,000.



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### Withdrawals

**Lump Sum Withdrawal:**

- o Direct Refund - 20% Federal Tax and possibly a 10% IRS Penalty (depends upon your age)
- o Rollover - Pre-Tax to Financial Institution, After-tax to member.



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### Withdrawals

- o Two year rule (accrual of interest)
- o Involuntary Separation or 10 or more years of Creditable Service:
  - Contributions + Regular Interest.
- o Voluntarily Resign with less than 10 years:
  - Contributions + 3% Interest



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## Withdrawals

- Members hired before April 2, 2012 and who withdraw their contributions will be considered new members should they later return to state service.
- Members entering the systems on or after April 2, 2012 will be affected by the Pension Reform provisions now in effect. (Chapter 176 of the Acts of 2011).



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## Creditable Service

- If you are a full-time employee, you will earn 1 year of creditable service for each year completed.
- If you are employed on a less than full-time basis you will earn a pro-rated amount of service. (For example, 1 year at 50% service = 6 months creditable service.)



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## Creditable Part-Time Service

**Madden v. CRAB (2000):**  
Part-time service on or before January 28, 1993 will be credited on a full-time basis provided you:

- Paid into the system,
- Did not take a refund, or
- Completed a buyback of such service on or before January 28, 1993.



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## Buyback of Contract Service

### Eligibility Requirements

- o Must currently be a member in service
  - Not Retired
  - Have at least 10 years creditable state service
- o The contract employee service being purchased must have preceded membership or re-entry into Massachusetts State Employees' Retirement System (MSERS) by no more than six months.

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## Buyback of Contract Service

### Eligibility Requirements (continued)

- o The contract service being purchased must have been service to the Commonwealth
- o Eligible service credited proportionally
- o The job description of the contract service position must have been substantially similar to the job description the member held upon becoming a member of the MSERS

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## Buyback of Contract Service

- o Member may purchase up to four (4) years of creditable service
- o Member has up to 180 days to take action after notice by the board to either:
  - purchase the service via a lump sum payment, or
  - Enter into an installment payment agreement
- o If the 180 day period expires without action by the member, the contract service will no longer be eligible for purchase.

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### Buyback of Veteran's Service

If you qualify as a veteran\*, you may receive credit for military service:

- o Veterans are eligible to buyback up to 4 years of military service
- o National Guard: 1 year for every 5 years may be credited.

\*Must be a veteran as defined by M.G.L. c.4, §7, cl. 43rd to qualify.

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As of January 1, 2014,  
the average retirement allowance for members of  
the MSERS is approximately  
**\$29,629**

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### Types of Retirement

- o Superannuation
- o Accidental Disability
- o Ordinary Disability
- o Section 10\*



\*Only for eligible members entering service before 4/2/2012

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### Eligibility for Retirement

If hired *before* April 2, 2012:

- Must be *at least age 55* with a minimum of 10 years creditable service, or
- Be any age with a minimum of 20 years creditable service.
- Average of highest 36 consecutive months salary

If hired *after* April 2, 2012:

- Must be *at least age 60* with a minimum of 10 years creditable service.
- Average 5 highest salary years.

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### Superannuation Retirement

Typical retirement, calculations based on:

- Your age, as of your last birthday,
- Your length of creditable service,
- Your group classification, and
- Your highest 36 consecutive months\* of regular compensation, and



\*Only for members entering service before 4/2/2012; for those hired after 4/2/2012 it's highest 5 years regular compensation.

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### Superannuation Calculations

- Allowance may not exceed 80% of three-year average annual rate of regular compensation\*.
- Veteran's Premium - Provides \$15 per each year of state service up to 20 years (up to an additional \$300 per year).



\*For those hired *after* 4/2/2012, the calculation is based on the member's highest 5 years regular compensation.

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## Group Classifications

- o **Group One:** Officials and general employees
- o **Group Two:** Members in this group include probation officers, court officers, certain correctional positions whose major duties require them to have the care, custody, instruction or supervision of prisoners, and certain positions who provide direct care, custody, instruction or supervision of persons with mental illness or developmental disabilities.
  - See M.G.L. c.32 §3 for other eligible Group Two positions.
- o **Group Three:** Limited to State Police Officers
- o **Group Four:** Members include certain public safety officers and officials, correction officers and certain other correction positions, and parole officers or parole supervisors.

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## Group Classifications

- o **Group Two and Group Four classification subject to Board Approval**
  - Members hired before April 2, 2012 must be in eligible position for 12 months preceding retirement.
- o **Group Two:** adds 5 years to your age at age 55\*
- o **Group Four:** adds 10 years to your age at 45\*
  - \*Must already be eligible to retire to qualify:
    - 10 years and age 55 or older or,
    - 20 years at any age



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## Group Classifications

### Pro Rating Service

- o Members in service *before* April 2, 2012 may elect to have their benefits pro-rated but it is not mandatory.
- o Members who enter service on or *after* April 2, 2012 must have their benefits pro-rated based on their group classification during their service.



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## Calculating a Typical Superannuation Retirement Benefit: Group 1



Janet is 55 and a member of Group One.

- She has 20 years of creditable service and her salary average is \$40,000. She is seeking a regular superannuation retirement.

(service x age factor) x salary average:  
(20 x .015) x \$40,000 = \$12,000 Pension

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## Calculating a Typical Superannuation Retirement Benefit: Group 2



Julia is 55, a member of Group Two, and a veteran.

- She has 20 years of creditable service and her salary average is \$40,000. She is seeking a regular superannuation retirement.

(service x age factor) x salary average + veteran's bonus:  
(20yrs x .020) x \$40,000 + (\$15 x 20yrs) = \$16,300 Pension

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## State Police – Group 3

### Calculating Benefit:

- Retiring with 20 years of service receive 60% of annual salary average for previous 12 months.
  - MDC, Registry, or Capitol Police employed prior to 7/1/1998 also eligible
- Additional 3% per year for each year over 20
  - Maximum 75% at 25 years
- Any member who was eligible to retire under Group 4 at time of hire may do so if calculation is higher.

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### Correctional Provision ("20/50" Bill)

*M.G.L. c.32, §28M (Department of Correction)*

Qualification Requirements:

- o Any employee of the Department of Correction who is classified under group 4
- o Has performed services in the Department of Correction for not less than twenty years
- o Approval of benefit is subject to Board review in accordance with the Group Classification Policy.

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### Correctional Provision ("20/50" Bill)

*M.G.L. c.32, §28N (County Correction)*

Qualification Requirements:

- o Any correctional or jail officer employed by county sheriffs' offices who has performed services in said office for not less than twenty years
- o Approval of benefit is subject to Board review in accordance with the Group Classification Policy

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### Correctional Provision ("20/50" Bill)

Calculating Benefits:

- o 50% of 12 month salary average for 20 years and an additional 1% more for every additional year worked
  - For example, C.O. with 22 years of service:  
50% + 2% = 52% of one year average
  - 20/50 Bill is not always the best calculation - Group 4 may sometimes be better

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### Calculating a Correctional Provision "20/50 Bill" Retirement Benefit



Janet is 45 and a member of Group Four.

- o She has 20 years of creditable Group 4 service and her salary average is \$40,000. She is seeking a "20/50" retirement, therefore
- o Her salary average will be 50% of a her 12 month salary for 20 years.
- o She could get an additional 1% for every additional year worked.

(50%) x salary average:  
(.050) x \$40,000 = \$20,000 Pension

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### Accidental Disability (AD) Retirement

Employment related, calculations based on:

- o 72% of salary on date of injury, or
- o Last 12 months working average plus annuity.
- o Pension is not federally taxable.



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### Ordinary Disability (OD) Retirement

Non-employment related, calculations based on:

- o Must have 10 years full-time cred service to be eligible
- o Veteran, regardless of age:
  - 50% of last year salary average under Option A
- o Non-Veteran:
  - Raise age to 55 and calculate under regular retirement - 3 year average salary\*
- o Pension is federally taxable  
\*If hired after 4/2/12, raise age to 60 and calculate based on 5 year average salary.



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## Accidental or Ordinary Disability Retirement

### Approval Process Requirements

- o Examination by independent physicians (Joint panel or 3 individual examinations.)
- o Board approval
- o PERAC approval



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## Section 10(2) Retirement\*

*Reviewed by Retirement Board and PERAC*

Requires either:

**20 years**  
Or more full-time  
creditable service;  
involuntarily  
terminated at any age

OR

**30 years**  
or more full-time  
creditable service  
regardless nature of  
separation. Must be  
under age 55.

\*For members who entered state service on or before April 2, 2012

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## Section 10(2) Retirement

### Termination Allowance

**1/3 of three year salary average plus annuity** (usually 42-48%)

- o This provision is only available to members who entered into service before April 2, 2012.
- o Members 55 or over eligible if involuntarily terminated with 20 or more years of service.
- o Members 55 or over with 30+ years are not eligible.
- o Members under 55 eligible with 30+ years.

**Note:** Accepting incentive payments to retire disqualifies you for a Section 10(2) Retirement.

Reviewed and decided upon by the Retirement Board and PERAC.

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## Retirement Options

**Option A**

- Maximum benefit
- Factors last birthday
- All benefits cease upon death

**Option B**

- 1-5% reduction in benefit
- Factors last birthday
- Protects annuity (members contribution)

**Option C**

- 7-15% reduction in benefit
- Automatic "pop-up" to Option A if beneficiary dies
- Factors nearest birthday

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## Retirement Application

- File 120 days before or 60 days after your last day on payroll.
- Can file more than 60 days after your last day, but effective retirement date will be 15 days after filing.
- Can withdraw application any time up until the day of retirement

No changes can be made after your retirement date.



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## Required Forms:

- ✓ Application
- ✓ Option Form\*
- ✓ W-4P Tax Form
- ✓ Direct Deposit Form
- ✓ Copies of required documents:
  - Birth Certificate, Marriage Certificate, DD-214, etc. (varies for each option).

\*If married, spouse *must* witness option form



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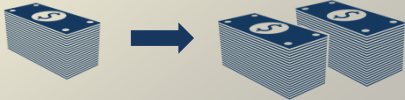
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## Cost of Living Adjustment (COLA)

Retirees will be eligible for a COLA on July 1<sup>st</sup> of the second fiscal year following the year in which their retirement benefit first took effect, and each year thereafter, if a COLA is approved annually by the Legislature.

- o Up to 3% increase of first \$13,000 of pension.  
(Currently \$32.50 per month/\$390.00 annually)



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## Taxes on your Pension

### No State Taxes in Massachusetts

### Federally Taxable

Reciprocal agreements with 15 states:

Alabama	New Hampshire
Alaska	Pennsylvania
Florida	South Dakota
Hawaii	Tennessee
Illinois	Texas
Michigan	Washington
Mississippi	Wyoming
Nevada	



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## Survivor Benefits

### Retired Employees

Let your survivors know what to do upon your death...

- o Contact the State Retirement Board
- o Provide a death certificate
- o Retirement Option you chose will be carried out
- o Contact the GIC for any applicable benefits



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## Survivor Benefits

### Active Employees

Option D

- o Member must have at least 2 years of creditable service
- o Active employees can fill out a form naming **ONE** beneficiary
- o An **eligible** spouse has first option to accept the benefit, but can waive their rights to it
- o If there is no surviving spouse or minor child and no Option D form then:
  - Lump sum refund of account to beneficiary on record or,
  - Lump sum to estate if no beneficiary on record.



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## Working after Retirement

### Public Sector Employment

- o Limited to 960 hours and/or salary difference per calendar year
  - Can earn an additional \$15,000\* after first calendar year, or
  - Waive pension, or
  - Be reinstated under Section 105



\*Members receiving a disability retirement benefit are limited to earning an additional \$5,000 per year.

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## Working After Retirement

### Private Sector Employment

- o Unlimited earnings for standard superannuation retirement
- o Restrictions apply to other types of retirement such as disability



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## Forfeiture of Benefits

Instances where your retirement allowance or accumulated deductions may be forfeited:

- o You have misappropriated governmental funds or property
- o You have violated certain provisions of the Massachusetts Conflict of Interest law (M.G.L. Chapter 268A)
- o You have violated laws applicable to your office or position

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## Health Insurance

Currently 20% premium for retirees

- o Premium % may change, contact GIC for increases:
  - Tel: 617-727-2310,
    - Ext. 1 (current employees)
    - Ext. 6 (retired employees)
- o GIC bills premiums until 2<sup>nd</sup> pensions payment Premium will be deducted beginning with 2<sup>nd</sup> pension payment



If member dies:

- o Regardless of option, spouse can continued health insurance at a 10% rate provided they do not re-marry

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## Social Security

### Eligibility

- o Social Security benefits do not impact your state retirement benefits, however, your SS benefits might be offset due to:
  - Windfall Elimination Provision (WEP)
  - Government Pension Offset (GPO)
- o Exemptions
  - 30 Years or better of substantial earnings under Social Security
  - Eligible to retire from the state prior to January 1, 1986 for WEP
  - Eligible to retire from the state prior to July 1, 1983 for GPO

All Social Security Questions should be directed to:  
1-800-772-1213 or www.ssa.gov/gpo-wep

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## Vacation and Sick Pay

- o Handled by department or agency from where member is retiring
- o Deferral available into the SMART plan:
  - Retiring employees may defer accumulated sick pay, vacation pay and back pay.
  - Employees separating from service may defer accumulated vacation and/or back pay.

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## Post Retirement Notes

Important matters to be aware of:

- o Retirees receive an annual *1099-R Form*, instead of a W-2.
- o As mandated by Law, every 2 years retirees will receive a *Benefit Verification Form*, which must be completed and returned. The next process will occur in 2016.
- o If retiree receives a *disability retirement* benefit:
  - They will be required to complete an *Annual Statement of Earnings* and submit to PERAC (Public Employee Retirement Administration Commission)
  - They will be reexamined by PERAC to determine if they continue to be unable to perform the essential duties of their former job.
- o All requests to change any of the following must be submitted in writing to the MSRB:
  - Your address, tax withholding, or direct deposit account information.

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The Massachusetts State Employees' Retirement System  
YOU SERVE THE COMMONWEALTH. WE SERVE YOU.

## Contact us

Walk-in Appointment Hours: 10:00 a.m. - 3:00 p.m.

<p><b>MAIN OFFICE</b> One Winter Street, 8<sup>th</sup> Floor Boston, MA 02108 Tel. (617) 367-7770 Fax. (617) 723-1438</p>	<p><b>REGIONAL OFFICE</b> 436 Dwight Street, Room 109A, Springfield, MA 01103 Tel. (413) 730-6135 Fax. (413) 730-6139</p>
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Toll free (within MA only)  
(800) 392-6014  
E-mail: [srb@tre.state.ma.us](mailto:srb@tre.state.ma.us)  
or  
[MSRBcommunications@tre.state.ma.us](mailto:MSRBcommunications@tre.state.ma.us)  
[www.mass.gov/retirement](http://www.mass.gov/retirement)




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# Questions?



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