



# MIDDLESEX COUNTY RETIREMENT SYSTEM NEWS

*Celebrating Over 100 Years of Public Service*

Fall 2023

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## Middlesex County Retirement System

25 Linnell Circle  
P.O. Box 160  
Nutting Lake, MA 01865

Phone: (978) 439-3000  
Toll free: (800) 258-3805  
Fax: (978) 439-3050  
Email:  
[mrs@middlesexretirement.org](mailto:mrs@middlesexretirement.org)

## Office Hours

Monday to Friday  
9:00AM – 5:00PM

## Remembering Francine Kollias



**Francine Kollias**

It is with great sadness that we share the news of the passing of our colleague and friend, Francine Kollias.

Following an exemplary 42-year career at the Social Security Administration, Francine continued her public service by joining the Middlesex County Retirement System in 2015 as the System's Social Security Specialist. Francine counseled numerous members on the impact between their MCRS pension and Social Security, and the inner workings of Medicare, while always watching out for the members' best interests. She was the most popular presenter at our member meetings, a regular contributor to the MCRS newsletter, and a guest speaker at many conferences, including the annual conference of the Massachusetts Association of Contributory Retirement Systems.

At the office, you knew Francine had arrived by the signature click of her heels. Everyone knew they would be greeted with a smile and a kind word. While short in stature, she stood tall among her peers, her family, and friends for how she treated other people-- always with kindness and caring. Francine had a larger-than-life personality and an even bigger heart. She made everyone feel better and the world smiled every day she was with us.

*Thank you, Francine. You will be missed.*

## Board Staff Completes Cybersecurity Training

As our members are keenly aware, cybersecurity threats are increasing, and are becoming more sophisticated. The data shows that the majority of cybersecurity breaches are due to human error. The Board applied for and was accepted for the 2023 Municipal Cybersecurity Awareness Grant Program offered by the Commonwealth's Executive Office of Technology Services and Security.

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[www.middlesexretirement.org](http://www.middlesexretirement.org)

# Post-Retirement Public Employment and Waivers



By Thomas Gibson,  
Chairman

Many retirees look forward to continuing their public service after retirement. You should know that there are time and earnings restrictions on re-employment within the Massachusetts public sector.

Retirees are restricted to working for a public employer no more than 1,200 hours in a calendar year and may earn no more than the difference between the current salary paid in their former position minus their retirement allowance. On January 1st following one full year of retirement, retirees can earn an additional \$15,000 from such employment.

Current Salary 2023	\$80,000
- Retirement Allowance	-\$60,000
<b>Allowable Public Sector Earnings</b>	<b>\$20,000</b>
<i>Add \$15,000</i>	<i>\$35,000</i>

When either the earnings or the hours limitations are met in a calendar year, you must cease working or be subject to recoupment of excess earnings by your employer or by the retirement board.

### A Word About Waivers

As a retiree who returns to Massachusetts public employment, you are exempt from the hours and earnings restrictions if you waive your retirement allowance beforehand. Please note, however, that the Public Employee Retirement Administration

Commission (PERAC) has advised that retirees are not entitled to annual waivers of their retirement allowance. Rather, to avoid the earnings and hours limitations, you must waive your retirement allowance for an indefinite period, or until such time as you are no longer employed in the public sector.

*If you have questions about how the post-retirement employment restrictions affect you, please contact the office at [mrs@middlesexretirement.org](mailto:mrs@middlesexretirement.org).*



## The Middlesex County Retirement System has a new mailing address...

To ensure we receive your important paperwork in a timely manner, please address all correspondence to:

**Middlesex County Retirement System**  
**P.O. Box 160**  
**Nutting Lake, MA 01865**



The retirement office is still located at 25 Linnell Circle in Billerica, and all other contact information remains the same. Staff is happy to assist you and can be reached by telephone at 978-439-3000 or email at [mrs@middlesexretirement.org](mailto:mrs@middlesexretirement.org).



## Social Security Cost-of-Living Increase

Good news! Social Security recipients will receive a 3.2% cost-of-living increase for 2024.

Effective January 2024, the cost-of-living adjustment will increase the average Social Security benefit approximately \$59 per month for more than 66 million Social Security benefit recipients.

In December 2023, Social Security COLA notices will be available online to most beneficiaries. Be sure to log in to your **mySocial Security** account for more information: <https://www.ssa.gov/myaccount>.

*Table provides estimated average benefits for certain beneficiary types at the end of December 2023.*

### Estimated effect of 3.2% COLA on average benefits at the end of December 2023

Type of benefit	Before 3.2% COLA	After 3.2% COLA	Increase
Retired worker	\$1,847	\$1,906	\$59
Spouse of retired worker	885	913	28
Aged widow(er)	1,720	1,775	55
Disabled widow(er)	897	926	29
Disabled worker	1,489	1,537	48

**Note: The above estimates are based on actual benefit data through September 2023.**

*Source: <https://www.ssa.gov/oact/cola/colaeffect.html>*

It is important to keep in mind that Medicare deducts your Part B premiums from your monthly Social Security benefits. The 2024 monthly Medicare premium for most individuals is \$174.70. Some individuals and couples whose income is above a certain level may pay an additional Medicare Income-Related Monthly Adjustment Amount (IRMAA) surcharge. While all Social Security beneficiaries will receive the 3.2% COLA, if your Medicare premium deduction is greater than the 3.2% COLA adjustment, you may not see an increase in your Social Security benefits.





## ***MCRS Veterans' Services Officers are Vital to Military Families***

We celebrate military veterans in parades, ceremonies with pomp and circumstance, and across mainstream media with appreciation days and sales. But once the music stops and the fanfare dwindles, the real mission begins: helping those who have served our country acclimate back into daily life and ensuring they receive the care and support needed to lead fulfilling lives.

Massachusetts law requires every city and town to make available to its residents the services of a Veterans' Services Officer (VSO). While most VSOs are military veterans, Chris Dery, Tyngsboro's VSO since 2011, is one of the few who is still active, serving in the Massachusetts Army National Guard since 2005. When

Sergeant First Class Dery was deployed in 2019, he worked with the Town to set up a contingency plan to address his absence and to ensure continuing coverage for veterans' services.

Christopher Hanafin has been the Director of Veteran Services for the Town of Burlington since 2015. A Burlington native, he always wanted to join the United States Marines Corps. After college he commissioned with the Marines, following in the footsteps of his grandfather, who had served during the Korean War. Hanafin was on active duty for eight years and then served four years in the Marine Corps Reserves, retiring as a Major in 2019.

Purple Heart recipient and United States Army veteran Donnie Jarvis became the Billerica Director of Veterans Services in August 2022, after working for a decade with other state and federal organizations. The twice-deployed veteran was injured by a blast from an improvised explosive device in Afghanistan. Visitors to his office or veterans' events will meet Mocha, his service dog, who is featured in *Mocha, The Superhero Service Dog*, a children's

book he wrote to help children understand PTSD and war wounds.

These Veterans' Services Officers and their counterparts across the state are the liaisons between the federal and state Veterans Affairs divisions. They often help veterans file for service-connected disabilities, non-service-connected pensions, widows' pensions, pensions for aid and attendance and long-term care and death benefits. The VA also offers benefits for home mortgages and higher education. Often a spouse is unaware that they too could be eligible for certain benefits.

"There's a misconception that these benefits are a handout," Dery said. "Many veterans, especially those that fought in Vietnam or Korea, saw a lot of tragedy among friends and feel lucky they made it home alive

while others did not. They often feel they don't deserve anything else. But they do. These are earned benefits that have been put into law for a reason and our veterans deserve them."

The Chapter 115 Benefits Program is an important benefit for Massachusetts veterans and their dependents. The state program provides financial aid for food, shelter/housing, clothing, and medical care to veterans with limited incomes. Local Veterans' Services Officers process the applications and administer the benefits after the Department of Veteran Services approves it. The program is funded by a combination of state and local funds.

While the application process can be cumbersome for state and federal filings, all three agreed that it is never too late to apply. "The process can be daunting," Jarvis said. "But we do it together. A veteran will come in and we will spend the three, maybe four hours, to complete the application. There is no better feeling than to later be able to

**THESE ARE EARNED BENEFITS THAT HAVE BEEN PUT INTO LAW FOR A REASON AND OUR VETERANS DESERVE THEM."**



*From left to right:*

*Chris Dery, Tyngsboro VSO*

*Christopher Hanafin, Burlington VSO*

*Donnie Jarvis, Billerica VSO*

tell that person that their application was approved and knowing that a benefit is forthcoming that will help make life a little easier for them and their family.”

According to Dery, “one of the biggest challenges facing veterans coming home is simply adapting back to civilian life. For the older guys it is harder to ask for help. But the mindset is changing, and the younger generation is proactive and reaching out, which is great so that we can help them get the services they need whether medical or mental.”

While the application and benefit process are extremely important, the local VSOs work hard to connect with the veterans in their community. Aside from the ceremonial events, there are veteran-specific mailings, stories in town newsletters, and visits to senior centers and school career days.

Hanafin cites the favorite part of his job as the human interaction. “These people have great stories, and we reminisce about our days in the service. In Burlington, we see some from World War II, but most of our veterans served in the Korean or Vietnam Wars. It is an honor to work

with them and make sure they are getting all of the benefits they earned.”

So, what can you do when you are an active military member to help ease the process when you leave service? Document everything! Keep records of places you were stationed, note any events or medical issues. Apply for claims when you return home, because it’s much harder to get medical evidence and documentation 5, 10 or even 20 years later. Find your Veterans’ Services Officer within the first year and start your VA forms.

“It is important to remember you are not alone. Our offices are there to help you. Often we have seen the situation before and if we haven’t, we have resources we can reach out to,” Jarvis said.

“Our goal and priority is always to work with our veteran families and make sure they get the services they sacrificed so much for.”

MCRS is grateful to our Veterans’ Services Officers and the support they provide. To learn more about programs specific to veterans, visit your local Veterans’ Services Office.

### ***Board Staff Completes Cybersecurity Training***, continued from Cover

The Grant Program has provided staff with helpful tools and knowledge to improve cyberthreat awareness in the workplace. Each quarter, staff members completed customized cybersecurity trainings which emphasized best cybersecurity practices, including pin and password protection, how to recognize phishing campaigns and email scams, and the importance of protecting our

members’ personal information. The training sessions were interactive, easy to understand and did not overly burden staff workload.

In addition to staff training, Board members themselves have undergone cybersecurity training. Be assured that as the threats from scammers are increasing so are our efforts to keep our data and your benefits secure.

# 2023 MCRS Pension Education Series a Success!!

Our popular pension education seminars, *Understanding Your Public Pension and Social Security*, were presented to our members and their families in four regional training programs conducted over the year. Over 400 members and guests attended the in-person sessions held in Acton, Tewksbury and Hopkinton, and logged on to the November virtual session.

Board Chairman Tom Gibson and Chief Administrative Officer Lisa Maloney presented important information on such topics as service credit purchases, the retirement application process, retirement benefit calculations and

payment options, what to expect post-retirement, and how our members' benefits interact with Social Security.

The Middlesex County Retirement Board strongly recommends pension education for both active and retired members. The presentation, which is free and open to all of our members, should be an important part of your financial planning. We will be promoting the 2024 Pension Education Series as soon as the schedule is set early next year. Keep an eye on our website for further information.



## ***Reminder: Health Insurance Premium Exclusion for Public Safety Retirees***

If you are a retired public safety officer, the federal Pension Protection Act of 2006 allows you to exclude up to \$3,000 of your health, accident, or long-term care insurance premiums from your gross taxable income each year, as long as the premiums are deducted from your retirement allowance. The premiums can be for coverage for you, your spouse or dependents.

If you are filing a federal tax return, please read carefully the IRS tax instructions in order to take full advantage of this benefit. Premium contributions will be reflected on your 2023 1099R.

The following tips may be helpful when you prepare your federal return:

- You must be a public safety retiree who retired for disability or after attaining “normal retirement age” (i.e., age 55 for Group 4 for those entering service prior to April 2, 2012, age 57 for Group 4 for those entering service on or after that date).
- You need to file a federal income tax return in order to take advantage of the exclusion. If you do not file a federal return, then the exclusion will not benefit you.
- Your insurance premiums must be deducted from your pension check and paid directly to the health insurance carrier. Medicare Part B premiums do not qualify.

Please be aware that the retirement office is not able to render tax advice. If you have your federal tax return prepared by someone, please make sure the tax preparer knows that you are entitled to the exclusion. For additional assistance, retirees should contact a tax consultant.



## PERAC Executive Director to Retire

John Parsons, the Executive Director of the Public Employee Retirement Administration Commission (PERAC), has announced his retirement in March 2024. Appointed as the Executive Director in January 2019, John was responsible for the planning, organizing, and executing of all the agency's administrative and regulatory functions, at the direction of the Commission and in accordance with the mandates of the Massachusetts Legislature.

Prior to serving as PERAC's Executive Director, John was the Deputy Executive Director, leading the Legal, Audit, Disability and Fraud Units, and served in other capacities, including General

Counsel and as the State Auditor' designee on the Commission.

John's professional background also includes serving under former State Auditors Suzanne Bump and Joseph DeNucci, service as a legislative aide in the House of Representatives, and as a special needs teacher.

The Middlesex County Retirement Board and staff have benefited greatly from John's commitment to public service and to the public pension system. We wish John well, and hope that he will continue to share his knowledge and expertise within the retirement community.

## Retirement Checklist

### One year prior



- » Request a Benefit Estimate
- » Confirm Health Insurance Coverage With Your Employer

### 3-4 months prior



- » Submit a Completed Retirement Application AND Option Selection Form to the Retirement Office
- » Plan ahead! Your retirement allowance is paid in arrears. Bridge the financial gap between your last paycheck and your first benefit payment.

### 1 month AFTER



- » Expect Your First Direct Deposit
- When? The Last Business Day of the Month Following Your Effective Date of Retirement

» Visit the Resources tab on our website at [www.middlesexretirement.org](http://www.middlesexretirement.org) to download the appropriate forms and applications.





# 2024 MCRS Pension Payment Schedule

Direct Deposit of your monthly benefit occurs on the last business day of the month.

Month	2024 Direct Deposit Dates
January	Wednesday, 1/31
February	Thursday, 2/29
March	Friday, 3/29
April	Tuesday, 4/30
May	Friday, 5/31
June	Friday, 6/28
July	Wednesday, 7/31
August	Friday, 8/30
September	Monday, 9/30
October	Thursday, 10/31
November	Friday, 11/29
December	Tuesday, 12/31



## Calling All Members: Do You Have A Change of Address?

Please notify the Middlesex County Retirement System in writing of any change of address. Be it a permanent address change or a temporary winter mailing address, the retirement staff wants to ensure you receive your 1099R and other important notices.

Please visit our website at [www.middlesexretirement.org](http://www.middlesexretirement.org) to download a Change of Address Form. Then mail or fax the form to our office. For security purposes, we require the original document with your signature.



## MIDDLESEX COUNTY RETIREMENT BOARD

Thomas F. Gibson, Chairman  
Brian P. Curtin, Advisory Council Member  
John Brown, Elected Member

Joseph W. Kearns, Elected Member  
Robert W. Healy, Appointed Member  
Lisa M. Maloney, Chief Administrative Officer

Middlesex County Retirement System  
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P.O. Box 160  
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