Middlesex County Retirement System News

Celebrating Over 100 Years of Public Service

Spring 2025

IN THIS ISSUE:

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Board Votes Maximum COLA Increase to Retirees

By Joseph W. Kearns
Elected Member

The Middlesex County Retirement Board voted unanimously on March 19th to grant retirees the maximum allowable Cost of Living Adjustment (COLA). Currently, the maximum COLA allowed by law for retirees of the Middlesex County Retirement System is 3% of the first $16,000 of retirement benefits, or $480.00 per year. This increase will take effect on July 1.

The Board recognizes that the annual COLA does not adequately cover the impact of inflation on our benefit recipients. Nevertheless, it is important to recognize the beneficial cumulative results of granting the maximum COLA each year.

If you retired before June 30, 2013, and received your first COLA in July 2014 when the COLA base was $14,000, and received the maximum COLA since then, your pension has increased by the amounts shown on the accompanying chart.

Effective Date	% Increase	Maximum Benefit	Cumulative Maximum Benefit
2014	3%	$420	$420
2015	3%	$420	$840
2016	3%	$420	$1,260
2017	3%	$420	$1,680
2018	3%	$420	$2,100
2019	3%	$480	$2,580
2020	3%	$480	$3,060
2021	3%	$480	$3,540
2022	3%	$480	$4,020
2023	5%*	$800*	$4,820
2024	3%	$480	$5,300

**One-time 5% increase. Chapter 269 Acts of 2022.*

Social Security Update: WEP/GPO Repeal

On January 5, 2025, at an impressive ceremony at the White House, President Biden signed into law the Social Security Fairness Act, which repealed the Windfall Elimination Provision (WEP) and the Government Pension Offset (GPO). These two provisions of the Social Security law

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New Legislative Session Up and Running

By Thomas Gibson

In the Fall 2024 newsletter, we reported several important amendments to the public employee retirement law which had been enacted at the end of the 2023-2024 legislative session. These new laws related to veteran's service, anti-spiking exceptions, post-retirement earnings calculations, restoration to active service, and disability caused by a violent act injury.

The new two-year legislative session started this past January. Returning as the Senate Chair for the Joint Committee on Public Service is Senator Michael Brady of Brockton. Serving as the House Chair for the first time is Representative Daniel Ryan of Charlestown.

The Public Service Committee is expected to act on hundreds of bills relating to public pensions. In addition to bills submitted by legislators, unions and other entities, PERAC has submitted 8 bills, including those addressing pension forfeiture reform, clarification of regular compensation, and payments for creditable service purchases. The Mass Retirees Association has submitted 15 bills, which topics include improvements to cost-of-living-adjustments, veteran's bonuses, and health insurance premium contributions.

In the 2025-2026 legislative term we expect to see further important amendments to the laws that affect our members and their families, and MCRS will continue to provide updates to our members of laws which impact their retirement benefits.

Board Commemorates 250th Anniversary of Battles of Concord and Lexington

At the commencement of the Board's meeting this past April, the 250th anniversary of the historic battles at Concord and Lexington were acknowledged. On April 19, 1775, the men and women of Middlesex County and surrounding environs first began the struggle to secure America's independence from Britain and to create a new nation dedicated to the principles of liberty, equality and justice.

We take great pride in Middlesex County's role in the American Revolution. The Official Seal of the Middlesex County Retirement System is based upon the Concord Minuteman Statue at the North Bridge in Concord. Unveiled with great fanfare on the 100th anniversary of the Battle of Concord, the statue was sculpted by Daniel Chester French in honor of Captain Isaac Davidson, who was killed in the battle. Inscribed at the base of the statue is the first stanza of Ralph Waldo Emerson's Concord Hymn:

By the rude bridge that arched the flood,
Their flag to April's breeze unfurled,
Here once the embattled farmers stood,
And fired the shot heard round the world,

With sleeves rolled, musket and plow in hand, the Concord Minuteman and the values represented by this sculpture have continued to provide inspiration to the Middlesex County Retirement Board and to all Americans who value democracy over authoritarian rule.

Social Security Update: WEP/GPO Repeal*, continued from Cover*

negatively impacted thousands of Massachusetts public workers and their families, by reducing or eliminating entirely the benefits earned through other employment covered by Social Security, solely because they were receiving a Massachusetts public pension. The Middlesex County Retirement Board has long been sensitive to the impact of these onerous laws on members and beneficiaries, and was privileged to retain the talented services of our dearly missed Social Security Consultant and friend, Francine Kollias, to help our members through the WEP/GPO maze.

President Biden correctly stated that signing this significant legislation was "a big deal" and acknowledged many of those present at the ceremony, which was broadcast live, including Rep. Richard Neal of Springfield, who co-sponsored the legislation for years on Capitol Hill. Present also were Shawn Duhamel and Frank Valeri of the Mass Retirees Association, who, along with the late Mass Retirees President Ralph White, advocated tirelessly over decades for the repeal. Also present for the signing was Boston Firefighter Ed Kelly, now President of the International Association of Fire Fighters, which strongly supported the repeal.

The repeal is retroactive to January 1, 2024. Most, if not all, of MCRS's impacted retired members and beneficiaries have had their Social Security benefits adjusted.

If your Social Security benefit was impacted by WEP or GPO and your benefit has not yet been adjusted, you should contact Social Security at www.ssa.gov. You can also visit the agency's Social Security Fairness Act webpage at https://www.ssa.gov/benefits/retirement/social-security-fairness-act.html to learn more, and stay up to date on its progress.

If you are receiving a benefit from MCRS and have not applied for Social Security because of the WEP or GPO, you should do so as soon as possible. Don't lose money that is due! If you do not yet have an account, we suggest you create a "mySocialSecurity" Account at www.ssa.gov/myaccount, where you will be asked to upload proof of your identity. To find the Social Security Office that serves you, log onto www.ssa.gov/agency/contact. However, if you plan to call or to visit, prepare for lengthy wait times.

2025 MCRS Pension Payment Schedule

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

Month	2025 Direct Deposit Dates
June	Monday, 6/30
July	Thursday, 7/31
August	Friday, 8/29
September	Tuesday, 9/30
October	Friday, 10/31
November	Friday, 11/28
December	Wednesday, 12/31

The Favorable Economic Impact of Your Pension

According to a 2025 study by the National Institute on Retirement Security, the retirement benefits paid by Massachusetts public pension plans to public workers and their families continue to generate a significant amount of economic activity in the Commonwealth of Massachusetts.

The pension benefits received by our retirees are largely spent in their local communities. This in turn generates a ripple effect throughout the Massachusetts economy by providing income and wages to others, by favorably impacting tax revenues, by helping to reduce unemployment, and by delivering other beneficial economic enhancements.

THE PENSION BENEFITS RECEIVED BY OUR RETIREES ARE LARGELY SPENT IN THEIR LOCAL COMMUNITIES. THIS IN TURN GENERATES A RIPPLE EFFECT THROUGHOUT THE MASSACHUSETTS ECONOMY.

Almost 245,000 residents of Massachusetts received a total of $9 billion in pension benefits from state and local pension plans in 2022, the latest year that data was analyzed. For each dollar retirees earned in pension benefits, $1.35 in total economic activity in Massachusetts was supported. Each $1 of taxpayer contributions invested in the Massachusetts' state and local pension plans supported $3.88 in total economic output in the state.

The economic impact of state and local pension benefits was felt across various industry sectors in Massachusetts, including hospitals, restaurants, physicians' offices, and nursing and community care facilities, among others.

The Middlesex County Retirement System contributes extensively to Massachusetts' economic production. In 2024, our retired public employees and their families received over $217 million in retirement benefits. Each month, the System provides more than $18 million in retirement benefits to our members, providing a steady economic contribution to Massachusetts communities and to the state economy.

For further information on the favorable economic impact of public pensions in Massachusetts, and across the United States, visit the National Institute on Retirement Security at https://www.nirsonline.org/resources/pensionomics-state-data.

Address Change? **Please visit our website at www.middlesexretirement.org to download a Change of Address Form.** Then mail or fax the form to our office. We require the original document with your signature.

NOTICE TO ALL ACTIVE MEMBERS WHO ARE VETERANS

August 8, 2025, Deadline is Approaching

In September 2024, all active members of MCRS were notified of significant legislative changes to the retirement law that improved the rights of veterans to purchase retirement credit for their military service.

Specifically, on August 8, 2024, "The HERO Act" was enacted into law by the Legislature and Governor Healey, which removed the prior 180-day statutory deadline for purchasing military service and replaced it with a deadline of within one year of vesting in the retirement system, which is effectively 11 years of creditable service. The new law also provided a one-time, one-year grace period for active member Veterans who missed the opportunity to purchase their military service prior to the enactment of the HERO Act. The August 8, 2025, deadline is fast approaching!

Reminders:

I. If you are a Veteran who HAS NOT entered into an agreement with MCRS, and you have completed MORE than 11 years of creditable service, you have until August 8, 2025 to do so. Contact MCRS to take action.

II. If you are a Veteran who HAS NOT entered into an agreement with MCRS, and you have completed LESS than 11 years of creditable service, you have until the LATER of the two following dates to do so: prior to completion of your 11th year of creditable service, OR, August 8, 2025. The application is available on our website at www.middlesexretirement.org/resources. Contact MCRS to take action.

III. If you are a Veteran who HAS entered into an agreement with MCRS, but HAS NOT MADE PAYMENTS against the invoice you received, you have until the LATER of the two following dates to do so: prior to completion of your 11th year of creditable service, OR, August 8, 2025. Contact MCRS to take action.

If you have any questions regarding your military service purchase, please email our office at mrs@middlesexretirement.org. The application is also available on our website at www.middlesexretirement/resources.org.

REFUNDS OF ACCUMULATED DEDUCTIONS

Members are reminded that due to statutory notice to the Department of Revenue and other information requirements from your employer, it may take up to 60 days for MCRS to process an Application for Withdrawal of Accumulated Total Deductions.

We are here to help!

Each day we receive dozens of requests from our members seeking assistance. We know how important it is to provide you with the information you need to plan for your retirement in a timely manner. Often, we require the assistance of your employers, former employers, or other retirement systems to provide us with additional information we need to assist you. For this reason, some requests may take longer than others to process.

To assist you as quickly and efficiently as possible, be sure to complete all forms in their entirety, gather the necessary signatures, provide the requested supporting documentation, and return the forms as directed. We will do the rest!

One call does it all! If you call the office and need to leave a message, please leave your message with only one staff member to help us avoid duplicating our efforts. Be sure to provide your name, telephone number, and the reason for your call. We will return your call as soon as possible.

Email us! You are welcome to email your inquiry to mrs@middlesexretirement.org. Be sure to provide your full name, the last 4 digits of your SSN, and be as specific as possible so we know where to direct your request.

View your account online! Employee Self-Service provides our members and retirees with the ability to review their account information, generate superannuation retirement estimates, access select forms and income verification letters, and much more. To create an account, navigate to the retirement office website at www.middlesexretirement.org. Under the Resources tab, select the link for Employee Self-Service: Online Account Access and follow the Self-Registration feature. Once you have created an account, we encourage you to bookmark the Log In page for easy access.

Regional Meetings

Understanding Your Public Pension and Social Security

The Middlesex County Retirement Board's Pension Education Series: *Understanding Your Public Pension and Social Security* is underway. Active members of the Middlesex County Retirement System and their families are invited to attend our popular seminar on public employee retirement benefits and the basics of Social Security.

This session is important for your financial planning, whether you are a new member, a vested mid-career member, or nearing retirement. Topics include the retirement benefit calculation formula, health insurance, taxes, working after retirement, cost-of-living adjustments and a Social Security update. By attending this seminar, you will learn more about one of your most valuable assets. We look forward to having you join us.

Registration will open approximately one month in advance of each session.

Locations	Dates
Hopkinton Senior Center	Tuesday, September 16, 2025, from 4 - 5:30 p.m.
Fall Webinar	Wednesday, November 5, 2025, at 4 p.m.

Take Advantage of Service Purchases to Increase Your Benefits

Creditable service is one of the factors used to calculate your retirement allowance. You may be eligible to enhance the amount of creditable service you have accrued by purchasing non-contributing service rendered prior to establishing membership with the Middlesex County Retirement System, or by redepositing a refund. The additional service will enhance your benefit or, perhaps, allow you to retire sooner than you previously planned.

There are different service credit purchases available to you. Please note, however, that not all prior non-contributing service is eligible for purchase.

Military Veterans

Veterans, as that term is defined by Massachusetts law, can purchase up to four years of retirement credit for their active military service. National Guard and Reserve military service is pro-rated on a 5 to 1 basis. For every five years of Guard and Reserve service, a veteran will receive one year of credit. Application must be made and payments started before you have accrued 11 years of creditable service, or by August 8, 2025, whichever date is later. ***See the Notice to All Active Members Who Are Veterans on page 5.***

Refund Redeposits

If you previously rendered public service as a member of a Massachusetts retirement system, then left your employment and received a refund of your retirement contributions, your prior service credit may be bought back by redepositing the amount of the refund, plus interest to the date of final repayment. The amount of interest you pay will depend upon when the redeposit is made. Your interest rate will be less if repayment is made within one year of your re-entry into service.

To apply for a redeposit, please complete and return the Redeposit Request Form available on our website. **Please note that redepositing your funds will not reinstate your original membership date.**

Call Firefighters and Permanent Intermittent/Reserve Police Officers

If you were employed as a call firefighter or permanent-intermittent/reserve police officer, you may receive retirement credit of up to five years for the period of time you were on the municipality's respective list and eligible to be appointed as a permanent firefighter or permanent police officer, depending upon when you were on the list and whether you received compensation. For call firefighter service, the service is eligible for purchase only if you were later appointed as a permanent member of the fire department in the same municipality, or if the municipality has adopted a local option to allow such credit, or in certain other limited circumstances.

Other Prior Non-Contributing Service

Service you rendered in a temporary, provisional or substitute position is eligible for purchase. Further, service rendered in a part-time, seasonal, or intermittent position in the MCRS is eligible for purchase.

Purchases of prior non-contributing public service rendered outside of our retirement system will be charged a higher interest rate than purchases of non-contributing service rendered to a governmental unit within the Middlesex County Retirement System.

To apply to purchase your service as a call firefighter or permanent intermittent/reserve police officer, or other prior non-contributing service, complete and return to the retirement office the Make Up Request Form available on our website. Our staff will review your request and, if eligible, generate an invoice for you. **Please note that purchasing prior non-membership service will not change your date of membership.**

Regardless of the type of service you are purchasing, you may rollover funds from deferred compensation accounts or other tax-deferred plans without penalty to purchase this time. In addition, installment payment plans are available upon request.

Visit www.middlesexretirement.org/resources/forms-and-retirement-guides

MCRS Retirement Checklist

One year before retirement

» Request a benefit estimate from our office to ensure your account is in order.

» Contact your employer to confirm the health insurance coverage for which you will qualify as a retiree.

» Apply for and purchase service credit enhancements, if applicable, for which you have not yet established credit

3-4 months before retirement

Download an Application for Superannuation Retirement with Option Selection Form from our website and submit your completed application and option selection form to the retirement office.

1 month AFTER retirement

Provided your application was timely filed and complete, expect your first direct deposit payment on the last business day of the month following your effective date of retirement.

» Visit the Resources tab on our website at **www.middlesexretirement.org** to download the appropriate forms and applications.

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

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