TOWN OF MIDDLEBORO RETIREES INSURANCE GROUP (MRIG)
MIDDLEBORO.RETIREES.INS.GROUP@GMAIL.COM
2017

RETIREMENT SEMINAR

MRIG is again sponsoring a Retirement Seminar for current and future retirees. The featured speaker will be Plymouth County Retirement Association Executive Director, David Sullivan.

There are two seminars planned for Wednesday, Nov. 1, 2017 at the Middleboro Town Hall, Selectmen's Meeting Room, 10 Nickerson Avenue.

Group 1 Active or Retired Members Seminar: 10:00 AM - please arrive a few minutes prior for greetings.

Group 4 Active or Retired Members Seminar: 1:00 PM - please arrive a few minutes prior for greetings.

All members are welcome because we intend to discuss some strategies that should be considered early in your career as well as options determined when approaching and after retirement.

On duty employees are welcome to attend at the discretion of your department head. Please be sure to coordinate with your department head before planning to attend on duty. Otherwise, we hope to see you there and that this will benefit your retirement planning. Please contact me with any questions.

Charles Armanetti, Middleboro Retirees Insurance Group Ltca@comcast.net 508-728-2700

UPDATE ON LEGISLATIVE INITIATIVES

Our last newsletter contained a list of Legislative Initiatives that were being supported by Mass. Retirees. The Executive Committee has been following the progress (or lack of) of several of the bills.

Last week Mass. Retirees testified in front of the Public Service Committee regarding Senate bill 1478. Post retirement earnings: Mass. Retirees testified to eliminate the current 950 hour limit of work allowed and only keep amount limit.

They also testified regarding Senate bill 2074 regarding pension forfeiture laws to bring the laws into compliance with the State Supreme Judicial Courts decision regarding pension forfeitures. See Edward Bettencourt decision.)

We will be following closely Senate Bill 1481 - An Act to provide fair and affordable public retiree benefits. S. 1481 delivers protections to retired public employees. It would provide a modest increase in the cost-of-living adjustment and provide protections from increasing health costs.

Lead Sponsor: Senator James Timilty (D-Walpole)

An Act to provide fair and affordable public retiree benefits

By Mr. Timilty, a petition (accompanied by bill, Senate, No. 1481) of James E. Timilty, Aaron Vega, Jack Lewis, Brendan P. Crighton and other members of the General Court for legislation to provide fair and affordable public retiree benefits. Public Service.

- This bill seeks to provide modest economic security for retired public servants.
- This bill ensures that pension benefits are better able to keep pace with inflation.
- This bill provides municipal retirees increased stability in insurance premium payments.
- Sets the retiree's health insurance premium contribution share at the percentage the employee paid when he or she retired, bringing the benefit more in line with what is offered to state employees.
- This bill protects retired public employees who are not eligible for Medicare.

On Thursday, October 19th the GIC Commission will hold a hearing that Mass Retirees will testify at regarding the health plan overhaul proposed for July 1, 2018. We will be following this issue closely and will keep the membership updated as more information is released.

Remember that your Representatives and Senators are very receptive to voter input, so make sure you let your voice be heard on any of these issues that concern you. A personal letter letting them know of your concern carries a lot of weight when it comes to a vote.

As the issues become clearer to us we will be contacting our membership to contact your Representatives and Senators on your behalf. Remember they are very receptive to voter input, so make sure you let your voice be heard on any of these issues that concern you. A personal letter letting them know of your concern carries a lot of weight when it comes to a vote.

WEP Reform – Congressmen Kevin Brady R-TX and Richard Neal D-MA continue to look for ways to pass a bill to reform the Social Security laws which reduce benefits to public employees across the country.

OTHER
REACH OUT TO OUR FLORIDA. TEXAS, PUERTO RICO RETIREES

We hope that all of our retirees who have been in the eye of Harvey, Irma and Maria are getting whatever assistance you need, if there is anything we can do from this end to assist you please contact us at MRIG email or contact Charles Armanetti, Ltca@comcast.net or 508-728-2700.

OTHER
TOWN HEALTH INSURANCE POLICY FOR RETIREES

Current and future retirees may want to keep in mind the following policy the Selectmen voted on April 30, 2012, it has been helpful to some as they plan for the future.

"Employees who are not in the Town's health plan, or who leave the Town's health plan during retirement may enroll in the Town's health plan after a qualifying event or during any annual open enrollment period during their retirement. The Town will pay the penalty for retirees who are required to enroll in Medicare as a result of the Health Insurance Reform Act of 2011 even if the retiree chooses to no longer participate in the Town's health insurance plan."

The Town has voted a policy where both active employees and retirees (both Medicare and non-Medicare) would be paid to not take the Town's insurance if you can be covered elsewhere. For further information on this you need to contact the Treasurer's Office as there are some conditions attached.

OTHER

The MRIG Executive Committee wants to give new retirees membership free for the first year of their retirement, if you are joining MRIG for the first time do not include a membership fee.

DUES / CONTACT INFORMATION

If you have any questions or you need to change any information, please contact our Treasurer, Mary Cook, at richard.cook2@verizon.net or 508-821-2112 and she will help you. If you are still receiving this newsletter via the U.S. Postal Service and have an e-mail address, please share it with us as we can't produce notices and mail them as rapidly as we can e-mail information. This form is available on our website. You can also fill out and print a copy of this form if you go to the contacts section of our website.

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TOWN OF MIDDLEBORO RETIREES INSURANCE GROUP (MRIG)
MEMBERSHIP REGISTRATION – 2017 - $5.00

NAME: ________________________________
ADDRESS: ____________________________ __ **Check here if new address**
CITY/TOWN: __________________________ **ZIP:** ____________
E-MAIL: _______________________________ ___ **Check here if new Email address**
TELEPHONE: __________________________ ___ **Check here if new phone**

(This information is confidential and will not be shared with any other person or organization.)

Make checks payable to: MRIG
c/o Mary Cook
130 Scadding Street
Taunton, MA 02780

MRIG Retirement Seminar
Feature Speaker
Plymouth County Retirement Association Executive Director, David Sullivan

There are two seminars planned on Wednesday, Nov. 1, 2017. They will be held at the Middleboro Town Hall, 10 AM and 1:00 PM with a one to one and a half hour presentation and then an hour or so for questions. All Plymouth County Retirement System employees are welcome. Department heads should give priority to attend to those planning to retire during the next 7 or 8 years.
Seminar A

Date & Time: Wednesday, November 1st 2017 at 10:00 AM
Location: Selectman's meeting room, Middleboro Town Hall at 10 Nickerson Ave. Attendees: Any Group 1 Active or Retired Members

Seminar will start promptly at 10:00 AM so please arrive a few minutes prior for greetings. All members are welcome because we intend to discuss some strategies that should be considered early in your career as well as options determined when approaching and after retirement.

Active employees on duty are certainly welcome to attend at the discretion of your Chief or department head.

Seminar B

Date & Time: Wednesday, November 1st 2017 at 1:00 PM
Location: Selectman's meeting room, Middleboro Town Hall at 10 Nickerson Ave. Attendees: Any Group 4 Active or Retired Members

Seminar will start promptly at 1:00 PM so please arrive a few minutes prior for greetings. All members are welcome because we intend to discuss some strategies that should be considered early in your career as well as options determined when approaching and after retirement.

On duty employees are welcome to attend at the discretion of your department head. Please be sure to coordinate with your department head before planning to attend on duty. Otherwise, we hope to see you there and that this will benefit your retirement planning. Please contact me with any questions.

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MRIG Retirement Seminar

Sessions will begin with one to one and one half hour lecture with questions to follow.

Topics of Discussion for Prospective Retirees:

- Pension options
    - Superannuation, Termination, Early, and Disability Retirements
    - Buy back examples and recommendations
    - Option A, B or C? What is Option D?
    - Option C or a good life insurance package?
    - Options and rules for those employed after April 2, 2012
- Example Benefit Calculations ○ How Credible Service is computed
    - How the three year average regular compensation is computed ○ How the Option C Factor is determined and applied ○ How to compute the annuity and what part is taxable income
- Pension plan tools and resources ○ How to read the Estimated Retirement Statement. ○ How to project an estimate of your three or five year average
    - Mass Retirement Guides and Calculator http://www.mass.gov/treasury/retirement/retirementestimator/estimate.html
    - Post retirement annual statements, notice of deposit, and certifications.
- Determining your retirement income needs and expectations ○ Keeping up with inflation,
    - How local options work and what PCRA has been able to accomplish ○ COLA history and future
- Social Security WEP calculation, substantial earnings chart.
    - Social Security eligibility
- Medicare eligibility and requirements
- Health and Life Insurance pretax retirement options and your retirement income
- Work after retirement ○ State, County or Municipal work
    - Going back to full time government employment ○ Private work
    - Trusts and Long Term Care Income Protection for survivors