Email 1 – Rate change request – combined with email 2 and 3

Subject: **MTRS Rate and R+ Confirmation - MEMBER NAME**

MTRS – RetirementPlus (R+) Election and Rate Change/Confirmation Request

Dear School District Official(s) and MEMBER NAME,
This email contains critical information for the school district and the MTRS member regarding the special R+ election that ended on 6/30/2023. Please read and review the applicable section of the email below.

School District Official(s)

On **May 18, 2023**, the MTRS emailed many districts a list of eligible MTRS members that were part of the special 2023 R+ Election; if necessary, we asked you to change the contribution rate on your next available payroll to the correct rate listed below. Most recently, on **August 7, 2023**, we emailed the final election results for MTRS members in your district.

Today, we are emailing to confirm the final R+ election and correct contribution rate and cc'ing your MTRS member on this email to inform them of this notification. **Please forward this email to the member and cc rates@trb.state.ma.us if we have no email on file or have cc'd an incorrect email address.**

If you have not yet changed or confirmed that the correct rate below is being withheld, **please make sure it is changed on your next payroll and no later than September 30, 2023**; and keep a copy of this notice for your records.

Election and Contribution Rate Details

MTRS member name: First last
Final R+ Election: PARTICIPATING/NOT PARTICIPATING
Correct contribution rate: a flat 11%/LOWER RATE

Please DO NOT attempt to calculate a refund/invoice for your MTRS member. We will calculate the final refund/invoice amount once the payroll record confirming the correct contribution is withheld and added to the member's account via the monthly deduction reporting process (the report must be in a "Released" status). If you are new to payroll processing with the MTRS, please contact your Employer Services Representative for more information.

[Merge member name] - Next Steps

[Merge member name], please verify that the **correct contribution rate** is withheld on your next check stub or direct deposit statement.

Final R+ Election*: PARTICIPATING/NOT PARTICIPATING
**If your status is "Not Participating," that results from either your intentional choice to opt-out or failure to respond by 06/30/2023.*

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Correct contribution rate: a flat 11%/LOWER RATE

You may not change your R+ election. Pursuant to c.134 of the Acts of 2022, your election was voluntary and irrevocable.

Next step: MTRS will research whether you have paid the correct contribution rate for your final R+ Status, retroactive to your MTRS start date. **We will determine whether you:**

- **owe contributions,**
- **are due a refund, or**
- **have contributed at the correct rate the entire time.**

WE WILL CONTACT YOU once a determination has been made on your account.

Please visit our website for more information regarding:

- contribution rates
- how to confirm the correct rate is being withheld from your pay
- how MTRS invoices/refunds are calculated

We understand that you may want to receive this determination immediately; however, we can only calculate the final amount **once the correct rate has been posted to your account,** which may not occur for several months. This will vary for each member depending on the completion of your district's monthly retirement contribution reports. **Please refrain from asking for status updates, as we must wait for the correct contributions to post to your account**.

Please note: It is important to periodically review your retirement contributions--especially if you change employers--to ensure you continue contributing at the correct rate; otherwise, **you will be responsible for paying back any potential shortages** to the MTRS prior to your retirement.

Sincerely,

The Transfers, Refunds, and Enrollments Unit
rates@trb.state.ma.us