J. OSIMO

Retirement Consultants' Meeting
MTA Worcester Office
March 13, 2023

9:45 a.m. Breakfast, Distribution of Materials & Supplies

10:00 a.m. Jon Osimo, Mass. Teachers Retirement System

1. Updates – Current backlog for buybacks, creditable service letters, processing of retirement applications, latest statistics (retirements, option selection), etc.
2. Updated forms – Review IRS Form W-4P – How to change
3. Chapter 134 of the Acts of 2022 – Retirement Plus Transfer Legislation
4. Legislation, updated regulations, etc.
5. Review paying for creditable service purchases with transfer or rollover
6. Calculating average salaries with unpaid leave of absence
7. Review current regulations regarding working after retirement
8. Any Review of Option C factors?
9. Other Questions & Concerns

12:00 p.m. Break for lunch

12:30 p.m. Discussion of 0ther Materials Distributed - not already discussed
Update on request for increase in compensation
Review changes in Regional Retirement Consultation Schedule
Getting Back to the New Normal:
- Scheduling counseling Sessions by appointment – any problems?
- Completion of Interview Forms – send with vouchers
- Current mileage rate ($.625 per mile)
- Servicing state members and para-professionals
- Adding a Saturday Counseling Session - Quincy
- Scheduling of workshops and procedures

Schedule of Meetings for FY 23 (2022-23) 6/12/23 (Quincy)
Suggestions for topics at future consultant meetings
Any other business or concerns

2:00 p.m.. Adjournment

References Distributed

1. IRS Form W-4P
2. PERAC Memo #1-2023 – Earnings & Hour Limitations for Work in Public Sector
3. MTRS – Paying for Creditable Service with Direct Transfer or Rollover
4. MTRS Board Meeting Minutes – February 21, 2023
5. MTA – Regional Retirement Consultations Available
6. MTA E-Mail – Mileage Rate
7. MTA E-Mail – Ashley Walter – Retirement Plus Update
8. MTA Legislation – An Act to Provide Fair & Affordable Public Retiree Benefits
9. How WEP & GPO Work (The Voice)
10. The Voice of the Retired Public Employee (newsletter) – January 2023
11. The Voice of the Retired Public Employee (newsletter) – March 2023
12. Memo – Mass Retirees – 2/3/23 – Outlook for WEB, GPO reform
13. Social Security Matters – November 2022- February 2023