



THE VOICE

OF THE RETIRED PUBLIC EMPLOYEE

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HEALTHCARE AFFORDABILITY CRISIS IN FULL VIEW

For the better part of the past three years, *Mass Retirees* has loudly sounded the alarm regarding our deep and growing concerns regarding healthcare affordability – and we have not been alone in doing so!

Whether it is trusted health insurance providers such as Blue Cross and Blue Shield of Massachusetts and Wellpoint, to state agencies like the Group Insurance Commission and the Health Policy Commission, or private sector employers and labor organizations, the chorus of those voicing serious concerns regarding rising healthcare costs

Cost Shifting & Plan Degradation Not Solutions

has grown increasingly larger and louder.

Now the combination of abrupt federal budget cuts, stagnant economic growth and rising inflation have created a perfect storm that may trigger a rush to change insurance plan design and cost shift onto the backs of enrollees.

Not only does our Association adamantly reject these potential

cost cutting measures as inherently unfair, but these types of actions do nothing to address the root cause of out-of-control costs. In fact, studies prove that higher costs placed

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PENSION FUND ON TRACK FOR ANOTHER BANNER YEAR

Investment Success Aligns With Pending COLA Report

The Commonwealth's Pension Reserves Investment Trust (PRIT) Fund is on track to deliver the 6th double digit investment return in the past ten years. Through the first three quarters of 2025, the PRIT fund earned 10.24%, ending September with more than \$121 billion in assets.

Not only does PRIT invest the pension assets of all retired and active state employees and teachers but also invests some, if not all assets of most of the state's 102 local retirement systems. The success of PRIT,

which is managed by the 9-member Pension Reserves Investment Management (PRIM) Board, is critical not only to the peace-of-mind of retirees and employees, but also to the ability to pay for and improve

SHAWN DUHAMEL
CEO MASS RETIREES

"Retirees need relief now and thankfully there is a way to help by sharing the success of the pension system."

COLA benefits.

As members know, the Special COLA Commission is nearing the conclusion of its work which should be complete with the issuance of the Commission's report just before the New Year. The 7-member Special Commission, on which *Mass Retirees* President Frank Valeri serves as an appointee of Governor Maura Healey, has spent nearly a year studying and analyzing steps that can be taken to increase the COLA base for State and Teacher

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Healthcare

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on enrollees lead to long-term cost increases as people avoid accessing needed care due to affordability.

As we explain in the articles included in this edition of *The Voice*, these issues are not at all unique to Massachusetts. After nearly 15 years of relative calm, healthcare affordability is once again at the top of the national agenda.

While there is widespread agreement that the rising costs within our healthcare system are unsustainable, there is no agreement on what changes or reforms are needed to address the deep systemic causes of healthcare inflation. And even if

agreement occurred today, many of the changes could not be quickly implemented.

This leaves current retirees and employees at risk of facing higher out-of-pocket costs and plan design changes that truly equal no more than short-term “band-aid” designed to balance healthcare budgets in the short term – but will likely cause long-term harm.

In addition to calling for all stakeholder groups to come together in search of real solutions, our Association is working directly with our labor allies to present a united front – both in terms of pushing back against kneejerk solutions that harm our collective members but also supporting commonsense changes and improvements to our municipal

health care laws.

The Massachusetts AFL-CIO has also facilitated meetings amongst private and public sector unions to focus specifically on the healthcare affordability crisis. While *Mass Retirees* is not a union nor a member of the AFL-CIO, we are routinely included in all discussions involving healthcare and pensions.

Given the cost of healthcare and the current economic climate, we anticipate healthcare being a key issue for the foreseeable future at the state, local, and national levels of government. We will continue to keep members well informed on these issues, starting with the variety of healthcare related articles contained within this edition of *The Voice*.



ASSOCIATION PUSHES FOR GIC MEDICARE BUY-IN

Would Bring Major Cost Savings for Retirees & State

With the threat of major healthcare cost increases on the horizon, *Mass Retirees* has doubled down on our efforts to advocate for the state GIC to implement what has come to be known as Medicare Buy-In. The program would apply to the more than 11,000 non-Medicare eligible retirees now insured through the GIC.

First brought to our Association as a concept by Blue Cross Blue Shield some eight years ago, the buy-in program has now been successfully implemented by several dozen Massachusetts municipalities. In short, the buy-in program applies to those retirees age 65 and older, who are not eligible for Medicare.

To be Medicare eligible, you must have earned a minimum of 40 quarters under the federal program or be eligible through your spouse.

Public employees hired after April 1, 1986 paid into Medicare while those who began their public service career before that date do not.

“Non-Medicare eligible retirees have been particularly hard hit by rising costs in recent years. This is because they are enrolled in the more expensive non-Medicare plans, which not only have higher monthly premiums but also significantly higher out-of-pocket costs,” explains *Mass Retirees* CEO Shawn Duhamel.

“Now, more than ever, is the time to move this plan forward. Under Medicare, the federal government covers a large portion of the cost of the benefit. In addition, non-Medicare plans are simply not designed for retirees and do not provide optimal benefits for people as they age. Enrolling in Medicare not only saves the retiree money, but will also be a

significant cost saver for the state.”

Under the Medicare Buy-In plan, the state would purchase or “buy” Medicare coverage for those enrollees who are not eligible for Medicare. This would include paying the cost of Part A, which is free for those who qualify for Medicare, along with any late enrollment penalties.

While *Mass Retirees* has pushed the GIC to engage the program for several years, implementation of the buy-in program is no easy task. For starters, each of the 11,000+ non-Medicare eligible retirees would have to have their Medicare benefit individually calculated. This alone is a large administrative task with which the GIC will likely need help implementing.

Together with officials from the GIC, *Mass Retirees* recently met with

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CONNARTON SEEKS PRIM BOARD SEAT

★★★★ *Former PERAC Director Uniquely Qualified* ★★★★★



JOE CONNARTON
MASS RETIREES TREASURER

Mass Retirees Treasurer Joseph Connarton has announced his candidacy for the state's Pension Reserves Investment Management (PRIM) Board. The 9-member board, chaired by State Treasurer and Receiver General Deb Goldberg, includes two elected members of the State Retirement System and two elected members of the Teachers' Retirement System.

The PRIM Board manages the pension assets of the Pension Reserves Investment Trust (PRIT) Fund, which includes the State and Teacher Retirement Systems along with most of the state's 102 local retirement systems that have chosen to invest some, if not all local retirement funds through PRIT.

Connarton, who retired as the Executive Director of the Public

Employee Retirement Administration Commission (PERAC), seeks to fill the open seat previously held by the Association's Executive Vice President Paul Shanley, who passed away earlier this year after a long battle with cancer. Shanley, who was a retired Deputy Treasurer, succeeded *Mass Retirees* founder and former president Ralph White who was a founding member of PRIM, serving on the board for more than 20 years.

As a Cambridge native and former city clerk, Connarton served on the Cambridge Retirement Board for nearly 25 years. He went on to successfully lead PERAC for more than 20 years, helping the agency to become a national model for proper pension system oversight and regulation.

"Given Joe Connarton's background and years of experience, he is

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1.16.26
Tewksbury, MA
11:00 AM

I N - P E R S O N

UPCOMING AREA MEETING TEWKSBURY

WHEN: FRIDAY, JANUARY 16, 2026, 11:00AM
WHERE: TEWKSBURY/WILMINGTON ELKS LODGE #2070
770 SOUTH STREET, TEWKSBURY, MA 01876

**JOIN
US!**

FLORIDA MEETINGS ON HOLD

While preparing and approving the Association's 2026 budget, we again had to make some hard decisions and adjust our expenditures, including in-person member meetings. While we've been able to trim the expenses for the Florida meetings, they unfortunately still remain costly. Therefore, we regret that we must again put our Florida in-person meetings on hold for 2026.

**STAY TUNED FOR A COMPLETE LISTING OF OUR SPRING
IN-PERSON MEETINGS IN THE APRIL VOICE**

MASS RETIREES LEGISLATIVE UPDATE

Association Bills Advancing

INTO SESSION'S 2ND YEAR

As we enter the second year of the 2025–2026 legislative session, all of the Association's priority bills have now received public hearings, and several have advanced from the Joint Committee on Public Service.

Among them, H2787, Relative to Option B & C, filed by Rep. Tackey Chan, has been released to House Ways and Means. Our two bills, focused on protecting local retirees have also moved forward: H2799, filed by Rep. Mike Day, is now in House Third Reading, and S.1848,

filed by Sen. Paul Feeney, has been released by the committee as well.

In addition, H2801, Relative to Health Insurance for Surviving Spouses, filed by Rep. Marjorie Decker, has advanced to the Joint Committee on Health Care Finance.

Both House and Senate versions of the legislation to increase the veterans' bonus have also been released. The House bill, H2835, filed by Rep. Dennis Gallagher, has gone to House Ways and Means, while the Senate companion bill, S1918, filed by Sen. John Velis, has been

sent to Senate Ways and Means. Senator Velis' related bill redefining "veteran," S1917, has likewise been released to Senate Ways and Means.

In past sessions, House and Senate versions of a bill were often bundled and moved together to a single committee. Under this session's new rules, each branch is now releasing its own bills independently. We continue to meet regularly with legislators and leadership to advocate for our priorities, and we will share further updates in the next edition of *The Voice*.

FY2027 BUDGET OUTLOOK

On December 16, the House and Senate Ways and Means Committees, together with the Governor's budget office, convened the annual consensus revenue hearing for FY2027. At this hearing, the Department of Revenue and outside experts provide testimony on the state's economic conditions and revenue expectations. The resulting consensus revenue estimate will guide the Governor's

FY2027 budget proposal as well as the House and Senate budget plans.

January marks the start of the months-long budget development process for the fiscal year beginning July 1, 2026. Governor Healey will file her FY2027 budget in late January, after which the proposal will move to House Ways and Means for review and public hearings. The House and Senate will release their respective budget versions in April

and May, with the goal of enacting a final budget by June 30.

Key components of the FY2027 budget will include the state's fiscal health, balance sheet, tax and non-tax revenue assumptions, current-year performance, economic outlook, local aid and education funding, line-item recommendations, and various outside sections.

Medicare

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senior aides to Governor Maura Healey on the topic of implementing Medicare Buy-In. The reason for the meeting was to gain needed support from the Administration to help facilitate the logistical operations

required to move forward with the program.

"While no firm agreement has been reached, I can say that we believe progress is being made to finally get this program off the ground. Due to the number of retirees involved, it is not something that can be done easily or quickly. However, given the serious financial

pressure being placed on non-Medicare eligible retirees and the added budgetary costs to the state, we strongly believe that the process to begin Medicare Buy-In must start ASAP. Our hope is to be able to report on further progress toward implementation early in 2026," added Duhamel.

STATE BUDGET CONCERNS THREATEN GIC BENEFITS

Many Cost Control “Options” Simply Cost Shifting

In response to growing concerns over a potential “fiscal cliff” that would seriously impair state budget spending, the state’s Group Insurance Commission (GIC) was tasked with developing options to reduce the agency’s budget for FY27. As we outline in our lead story on page 1, spending concerns stem from a combination of federal budget cuts, high inflation, and a slowing economy.

Complicating matters are rapidly rising healthcare costs, which are growing at a rate far surpassing normal revenue growth and resulting in greater overall budgetary pressure.

In response to intense pressure to control spending and reduce costs for FY27, the GIC presented a series of cost control options at the Commission’s November 20th meeting. To be clear, the options are NOT recommendations by the GIC staff or Commission. What was presented at the November meeting simply represent the current cost saving options on the table that are within the GIC’s legal authority to quickly implement for FY27.

For public retirees and employees not enrolled in the GIC, these changes can still impact you. State

law allows municipal governments to enact the GIC’s plan design and out-of-pocket cost structure with little to no local bargaining. All public retirees and active employees are in this fight together!

SKEPTICAL GIC COMMISSIONERS, ‘ADDRESS COST DRIVERS’

Before outlining the details of what options are expected to be discussed by the 17-member Commission, we must point out that several GIC Commissioners publicly expressed their personal misgivings with many of the options now on the table. It is important to note that the concerns raised at November’s meeting did not solely come from those Commissioners who represent retirees and labor. Yes, Jane Edmunds (Retirees), Bobbi Kaplan (NAGE), and Dean Robertson (newly appointed MTA representative) each questioned the options presented

and made a strong case as to why it is unfair to further burden enrollees with new costs.

But it was those Commissioners who represent the public and the business community who made equally impactful statements of the need to tackle the systemic causes of healthcare inflation and not engage in short term “band-aid” fixes that accomplish little beyond cost shifting onto enrollees.

Elieen McAnneny, who previously led the Mass Taxpayers Foundation, openly questioned officials from the Executive Office of Administration and Finance (ANF) on what steps the Administration is or plans to take to address the root causes of healthcare inflation.

Similarly, long-time Commissioner Tobey Choate, who has a strong healthcare administration background, indicated that the

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COST CONTROL ‘LEVERS AVAILABLE’ TO GIC

The following cost control options were put on the table for discussion at the GIC’s meeting on Thursday, December 18, at 8:30 AM.

Plan Design Change Options For Discussion

- *Increase Urgent Care and ER Copayments*
- *Remove the current 3 free mental health tele-health visits*
- *Limit Hearing Aid Coverage to once every 36 months*
- *Increase out-of-network coinsurance*
- *Implement uniform reimbursement for out-of-network care*
- *Increase PCP Copayment (non-Medicare)*
- *Increase Specialist Copayment (non-Medicare)*
- *Increase non-Medicare plan annual deductible*
- *No longer cover GLP-1 for weight loss in most instances*
- *Increase premium contribution split for active employee dental plan from the current 10% to mirror the employee’s health plan contribution %*
- *Increase premium contribution split for surviving spouses from the current and longstanding 10% contribution to the same retiree % that had been paid by the deceased spouse*
- *Implement Prudent RX, a specialty drug program now utilized by many public sector health plans across the country. This program would not increase member costs.*

COLA COMMISSION

REPORT UPDATE

At the request of our Association, the Special COLA Commission was initiated by Governor Healey and included by the legislature within the FY25 State Budget. For nearly a year the Commission has focused on its three primary missions: COLA base increase for members of the State and Teachers' Retirement System; creation of a new Enhanced or "senior" COLA; exploring new payment methods to fund the benefit

improvements.

It is important to point out that any new COLA benefits, not already available to members of the 102 local retirement systems, that result from the Commission's efforts must be adopted through local option. The legal requirements under the 1980 Prop. 2 ½ prohibit unfunded state mandates. Therefore, if the Enhanced COLA is passed into state

law the provision would then need to be adopted locally as well.

In terms of the COLA base, local retirement systems already have the legal authority to regularly increase the base with the approval of the local legislative body. Across the 102 local systems, the average COLA base is approaching \$17,000, with a growing number of systems with

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PRIT

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Retirees, while also creating a new Enhanced COLA for career public employees who have been retired for 10 or more years.

A primary objective of the COLA Commission is to study and recommend funding sources that can be tapped to pay for benefit increases under the State and Teachers' Retirement Systems. The COLA base for members of the State and Teachers' Retirement Systems has only been increased once since 1997, when the base went from \$12,000 to \$13,000 in 2012.

"The importance of PRIT's exceptional performance cannot be overstated. Not only are the State and Teachers' Retirement Systems well on their way to be fully funded by 2036, if not sooner, but it should be clear that the system can support improved COLA benefits for retirees," comments Valeri. "We cannot forget that these trust

funds are for the exclusive benefit of the members of the retirement systems. These funds belong to the retirees, and a portion of excess investment returns must be shared

with system members by way of better COLA benefits."

CEO Shawn Duhamel makes the following observations: "During the same time of PRIT's extraordinary success, inflation has skyrocketed. The CPI alone has increased some 37% since 2016 and this does not fully account for the affordability crisis we have when it comes to healthcare. Retirees need relief now and thankfully there is a way to help by sharing the success of the pension system."

While official PRIT Fund returns for the first two months of the 4th quarter have yet to be certified, in general financial markets performed well in October and were relatively flat in November.

After quickly recovering from the 2008 financial crash, the PRIT fund has performed extraordinarily well. This is particularly true of the fund's record over the past ten years, during which time PRIT has performed under its benchmark just twice, in 2018 and 2022

respectively. Under the current funding schedule, the assumed annual rate of return is 7%.

PRIT's recent extraordinary success has occurred during the



MICHAEL TROTSKY
PRIT EXECUTIVE DIRECTOR & CIO

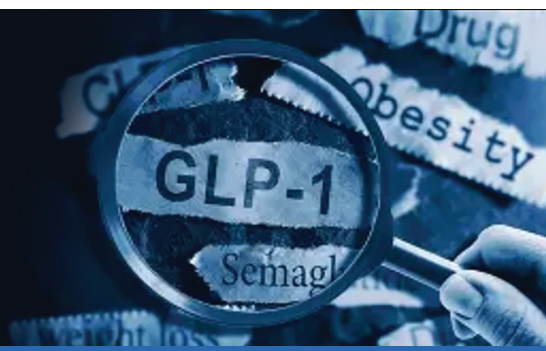
tenure of State Treasurer Deb Goldberg, who chairs the PRIM Board, and supported initiatives to rebalance asset allocation and diversification. Those important steps, which have undoubtedly contributed to PRIT's success, were led by Executive Director and Chief Investment Officer Michael Trotsky.

"The PRIT Fund ended with yet another new record balance of \$121.1 billion, surpassing the previous record balance set last quarter and marking the first time the balance has ever been more than \$120 billion," said Trotsky. "I'm extremely proud of the hard-working and dedicated PRIM Team, which has constructed this diversified yet high-performing portfolio on behalf of the Commonwealth and its beneficiaries."

Since 2020, the PRIT Fund has grown by more than \$50 billion dollars in total assets.

GLP-1 MEDICATIONS

Access, Affordability, and What Comes Next



GLP-1 medications for weight loss have become some of the most widely discussed drugs of the past decade. Evidence continues to grow around their long-term health benefits—including improved cardiovascular outcomes, protection for the liver and kidneys, and reduced severity of sleep apnea. Emerging research also points to the possibility of lowering risks for neurocognitive diseases, offering another promising tool in the fight against conditions such as Alzheimer's.

While few dispute their potential long-term value, the immediate cost of GLP-1s has become a lightning rod in public discourse. The tension between ensuring access and containing costs has led to significant policy activity over the past year.

FEDERAL DEVELOPMENTS

At the federal level, the White House announced an agreement in November with Eli Lilly and Novo Nordisk to reduce prices and expand Medicare and Medicaid coverage, including lower prices through direct-to-consumer programs. Medicare beneficiaries will now be eligible for obesity treatment coverage if they meet certain conditions—such as having a BMI over 27 combined with prediabetes or cardiovascular disease. While details are still being finalized, this represents an important step toward ensuring access, though it does not provide immediate relief for commercial plans.

In addition, the second cycle of IRA drug-pricing negotiations

resulted in agreements for a 71% discount for three well-known GLP-1s, Wegovy, Ozempic and Rybelsus that will take effect on January 1, 2027. For more on this, see page 13.

ACTIVITY HERE IN MASS

Here in Massachusetts, carriers are facing similar pressures. Blue Cross Blue Shield of Massachusetts and Point32Health are discontinuing coverage of GLP-1 medications for weight loss, and CVS Caremark has restricted its formulary to Wegovy, removing Zepbound. These changes have prompted several public plan sponsors to scale back coverage as well, while others are actively evaluating options for the upcoming plan year.

GIC SELECTS

In October, the 17-member Group Insurance Commission (GIC) voted on a proposal aimed at balancing rising costs with the need to maintain access to GLP-1s. The GIC selected **Vida Health** as its Center of Excellence for weight-loss management beginning January 1, 2026. Delivered through a partnership with CVS, the program will support members throughout their weight-loss journey with a multidisciplinary team that includes physicians, endocrinologists, dietitians, mental-health therapists, and care navigators. Participants will also receive resources such as scales, food and activity trackers, and personalized exercise plans. The program



emphasizes evidence-based, inclusive obesity care, with culturally sensitive plans and a diverse care team.

Vida Health will serve as the sole prescriber of GLP-1s for obesity treatment. To receive coverage for weight-loss GLP-1s, members will be required to engage with the program and obtain prescriptions through a Vida medical provider.

The projected impact is significant, with the program expecting to generate approximately \$30 million in annual net savings on GLP-1 medications and including performance guarantees tied to treatment outcomes. Members will continue to have access to GLP-1s when

clinically appropriate and will benefit from coordinated, multidisciplinary support—whether their treatment involves GLP-1s or other weight-management strategies.

Taken together, these actions reflect a critical turning point in how the healthcare system manages high-impact, high-cost medications. Continued coordination and thoughtful policy design will be essential to ensuring that members can benefit from innovations like GLP-1s without compromising the long-term sustainability of our plans.

Those currently prescribed a GLP-1 will be contacted by the GIC/Vida by 1/1/26.

COLA

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a base now exceeding \$18,000. The Town of Montague maintains the highest COLA base at \$30,000.

It should be noted that the smaller size of many local retirement systems, some of which have been aggressively funded for decades, has helped to facilitate regular improvements to the base.

As we head to press in early December, the Commission is preparing to release its report and recommendations to the governor and legislature. It is anticipated that this will take place just after Christmas. The recommendations will then need to be passed by the legislature before being sent to the governor for final approval prior to becoming law.

"Dating back to the late 1960s when the COLA benefit was first created, cost has always been the primary hurdle. Members may know that the first major victory for *Mass Retirees* came in 1971 when the Association helped change state law to allow the COLA to be granted to all public retirees regardless of the size of one's pension. Prior to that only retirees with pensions of less than \$6,000 received any COLA at all," explains Association CEO Shawn Duhamel. "As the size of the State and Teachers' Retirement Systems grew, so has the overall cost of new COLA benefits. Every \$1,000 increase in the base adds hundreds of millions in new unfunded liabilities. Paying for the new benefits is then further complicated because the 2036 full funding deadline is now within 10 years, compressing the time to pay off any new debts. This is why the Commission is so important in delving into the details to chart a path forward."

BENEFIT PROPOSAL DETAILS YET TO EMERGE

From the outset of the Commission's work, the goal has been to formulate recommendations for a modest increase in the traditional COLA base for the State and Teachers' Retirement Systems while creating the new Enhanced COLA benefit.

The Enhanced COLA, which has been pursued by *Mass Retirees* for the last several years, would be paid in addition to the traditional COLA. And like the traditional COLA, it would become a permanent part

"A process needs to be created whereby a small portion of excess investment gains are set aside in a special reserve fund"

FRANK VALERI
MASS RETIREES PRESIDENT

of a retiree's base pension. This is a somewhat unique provision in our COLA law that dates to the 1971 reform, whereby COLAs become a cumulative permanent part of the pension and can never be taken away.

While not yet finalized and subject to change, we believe the Commission will recommend that the Enhanced COLA apply to retirees who been retired for no less than 10 years. For illustration purposes only, an example of the potential Enhanced benefit is as follows: Retired 10-14 years \$100; 15-19 years \$200; 20+ years \$300.


To help pay for the creation of the Enhanced COLA, as well as help facilitate more frequent increases in the traditional COLA base, we anticipate the Commission will recommend that a portion of annual PRIT Fund earnings that exceed the benchmark (7%) be set aside. The funds would be held in what would

be known as a COLA Reserve Fund and continue to be invested by the PRIM Board along with all other pension funded assets.

"A process needs to be created whereby a small portion of excess investment gains are set aside in a special reserve fund that is to be used exclusively to fund COLA benefit improvements. We understand that these benefits are expensive, but there is no denying the fact that retirees are in desperate need of relief from inflation. Creating a reserve account and dedicating a small portion of excess investment gains to pay for the COLA is not going to negatively impact the pension fund or the State Budget," comments Valeri.

"The Commission has put a lot of time and effort into developing this report and recommendations. I want to not only thank my fellow commissioners, but also PERAC Chief Actuary John Boorack and his staff for the countless hours they have dedicated to this important project."

Once the Commission files its report in mid-December, the issue will be before the legislature – specifically the Joint Committee on Public Service. Our legislative team, led by Legislative Chairman Tom Bonarrigo, will then focus on moving a bill through the legislative process with the goal of passing the recommendations into law prior to the start of FY27 on July 1, 2026.


MASS RETIREES
The Online Voice of the Retired Public Employee

Dear Nancy,

With the public hearing phase of the legislative process largely complete for the 2025-26 Session, committees have begun to take initial action on the several thousand bills now pending before the General Court – including the 16 legislative proposals filed by Mass Retirees.

*For the latest
Commission News, look
to Mass Retirees weekly
message and other
Media Outlets.*

VALERI WINS REELECTION

★★★★ *To State Retirement Board* ★★★★★



FRANK VALERI
MASS RETIREES PRESIDENT

According to the tally in the State Retirement Board election, Association President Frank Valeri has received the vast majority of the votes cast, assuring his reelection. In winning by a wide margin, Valeri defeated DOC State Jail Officer David Senatillaka and DOC Director of Personnel Kristyn Camilleri.

It's expected that at the State Board's December meeting, its members will declare Valeri reelected. This will mark his fourth term as one of the two elected members to the Board.

"I'm happy to report that with the help and support of friends, our

members and several key active employee unions and groups including, Mass. Corrections, NAGE, Essex County Correction Officers and the State Police I was able to be successful in my reelection bid," commented Valeri. All active and retired members of the State Retirement System received notice of the election earlier this past summer, detailing the upcoming election process, and received their ballots before the November 28th deadline.

Valeri's reelection to the Board continues the tradition of Association participation on the State Board.

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★★★★

THOUSANDS ATTEND

AREA MEETINGS IN 2025



Over the course of last year (2025) thousands attended Association meetings across the state, highlighted by the September Annual Meeting where over 300 members heard from our special guest speaker, **State Senator Michael Rodrigues** (D-Westport) who chairs the powerful Senate Ways and Means Committee.

"We extend a special thanks to Senator Rodrigues, who not only participated in the meeting as our guest speaker, but then opted to stay for the entire meeting and was amongst the last to leave! In my 31 years with *Mass Retirees*," added CEO Shawn Duhamel. "I cannot remember any elected state or federal senior official participating in an Area Meeting from start to finish, demonstrating the level of respect he has for public retirees."

Please visit the Association's website and enjoy the photo spreads from each meeting. You might be surprised to see a friend, former co-worker or even yourself.

We have recapped these meetings in photos on the Association website.

Visit www.massretirees.com and click **EVENTS**.

FEDERAL TAX ON SOCIAL SECURITY BENEFITS

Remains In Effect With Newly Created Deduction

While reporting on the repeal of Social Security's WEP & GPO laws, we reminded our members that Social Security benefits may be subject to federal income tax (see April 2025 *Voice* and the February 2025 Special Edition). Please don't forget that Social Security benefits are not subject to Mass state income tax.

This reminder took on added significance since next year members, who received retroactive and increased monthly SS benefits this year, will be receiving a 2025 SSA-1099 tax form that shows these benefits.

With the recent federal budget reconciliation law, misleading public statements were being circulated, even by the Social Security Administration itself, that the tax on SS benefits was eliminated. These statements were false and had to be retracted.

Yes, the tax, that was created with the WEP & GPO in the 1983 Social Security Amendments, remains in effect, and our earlier reports on this remain accurate. Then what change did they make?

While the federal tax is still on the books, a new \$6,000 deduction has been created for this tax year and the next 3 years. Here are the deduction's key features:

- To qualify for the \$6,000 deduction, you must be at least 65 years old by the end of the tax year and have a modified adjusted gross income (MAGI) of less than \$175,000. If you're married and filing a joint tax return, your spouse can also claim the deduction if they're 65 or older and your combined MAGI is less than \$250,000.

- The maximum deduction is \$6,000 per eligible taxpayer. For married couples filing jointly, the maximum deduction is \$12,000 if both people are age 65 or older.

- The deduction is gradually reduced — potentially to \$0 — if your MAGI exceeds \$75,000, or \$150,000 for joint filers. Once your MAGI reaches \$175,000 for singles or \$250,000 for joint filers, the deduction is fully phased out.

- The new deduction is in addition to the existing extra standard deduction for people age 65-plus (\$2,000 for single filers and \$1,600 each for joint filers). And, you can claim the new deduction regardless of whether you itemize your taxes or claim the standard deduction.

- The new legislation only authorizes the deduction for the 2025 to 2028 tax years.

It's important to note that federal taxes on SS benefits go into the Social Security's two Trust Funds, one for retirement and survivor benefits and one for disability benefits. In 2024, those taxes added \$55.1B to Social Security's coffers.

Social Security Trustees project that the Fund for retirement and survivor benefits, which faces the most significant gap, will run short in 2033. The Committee for a Responsible Federal Budget, a nonpartisan fiscal policy think-tank, estimates that the new deduction and other provisions of the new federal reconciliation law will accelerate that Fund's insolvency by a year, to 2032.

Valeri

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Valeri's service as the elected Board member follows the twenty years that former President Ralph White held the seat. "My fourth three-year term

will begin this coming January, and I am honored to be the Association's representative and to represent all other members of the system."

The State Retirement Board is chaired by State Treasurer Deb Goldberg. Currently Valeri serves with three other Board members:

Theresa McGoldrick Esq., who serves as a NAGE officer is the other elected member; Joanne Goldstein, former State Labor and Workforce Development Secretary, as the Treasurer's appointment; and retired Fire Fighter Archie Gormley serving as the fifth member.



2026 MEDICARE PREMIUM CHANGES

Symptomatic of today's ever increasing health-care costs, most Medicare beneficiaries will experience a 9.7% increase in their standard Part B premium from \$185 to \$202.90, beginning January 1. While this nearly double-digit increase is less than the projections by the Medicare Trustees (see *October Voice*), it's still the second-largest increase in the program's history behind 2022's \$21.60 increase and is almost 3.5 times the recently announced 2.8% Social Security raise for 2026.

Association President Frank Valeri reacted to the news: "Yes, it's not unexpected and may be less than earlier projections, but any premium increase, in this case by almost 10%, is not welcome news for Medicare beneficiaries, including myself, who will also see their Social Security go

Standard Part B Increasing By 9.7%

up by a much smaller percentage next year."

In announcing the increase, the Centers for Medicare and Medicaid Services (CMS) stated that the premium increase "is mainly due to projected price changes and assumed utilization increases that are consistent with historical experience." Simply put, the CMS forecast reenforges what we pointed out at the very beginning, namely that healthcare costs will continue to rise in 2026.

HIGHER IRMAA RATES

While most Medicare retirees will be paying the standard premium,

roughly 8% with higher incomes (over \$109,000 for an individual and \$218,000 for a married couple) are subject to IRMAA (Income-Related Monthly Adjustment Amount). Since 2007, higher-income Medicare retirees, both from the public and private sectors, have been paying an additional amount on top of the standard premium.

As shown in the Table below, the additional amount, ranging from \$81.20 to \$487.00, is dependent upon the modified adjusted gross income reported by a retiree on their federal return filed two years prior. For 2026, the Social Security Administration (SSA) will be focusing on a retiree's 2024 federal income tax return to determine if they are subject to IRMAA.

2026 PART B PREMIUMS

Medicare Part B covers doctor visits and other outpatient services, such as lab tests and diagnostic screenings. As the chart shows, premiums for some enrollees are higher than the standard premium, because beginning in 2007 monthly payments are based on income.

Beneficiaries who file individual tax returns with modified adjusted gross income:	Beneficiaries who file joint tax returns with modified adjusted gross income:	Income-related monthly adjustment amount	Total monthly premium amount
Less than or equal to \$109,000	Less than or equal to \$218,000	\$0.00	\$202.90
Greater than \$109,000 and less than or equal to \$137,000	Greater than \$218,000 and less than or equal to \$274,000	\$81.20	\$284.10
Greater than \$137,000 and less than or equal to \$171,000	Greater than \$274,000 and less than or equal to \$342,000	\$202.90	\$405.80
Greater than \$171,000 and less than or equal to \$205,000	Greater than \$342,000 and less than or equal to \$410,000	\$324.60	\$527.50
Greater than \$205,000 and less than \$500,000	Greater than \$410,000 and less than \$750,000	\$466.30	\$649.20
Greater than or equal to \$500,000	Greater than or equal to \$750,000	\$487.00	\$689.20



MEDICARE PROGRAM LOWER R_x PRESCRIPTION DRUG PRICES

Since its creation three years ago by the IRA, the federal Inflation Reduction Act of 2022 (P.L. 117-169), we’ve been reporting on the Medicare Drug Price Negotiation Program being administered by CMS (Centers for Medicare & Medicaid Services). In a nutshell, this Program empowers CMS to negotiate with pharmaceutical companies over the maximum fair price (MFP) for selected drugs.

Also, as we reported in our July

Voice, an executive order, issued in May, sought to implement a “most favored nation” (MFN) drug pricing policy. Conceptually, MFN would reduce U.S. drug prices to those in other countries. It required that U.S. Health and Human Services Secretary Robert F. Kennedy Jr. set clear targets for price reductions across all U.S. markets within 30 days. As we went to press, these targets have not been set.

If “adequate progress” is not

made toward those targets, then HHS Secretary Kennedy will impose the most favored nation pricing on the drugs through rulemaking.

While the pharmaceutical companies have sought on several fronts to eliminate the Program, their efforts have not been successful, and CMS has been pushing forward with four cycles of negotiations.

Here’s the latest in connection with the first two cycles.

1ST CYCLE OF SELECTED RX DRUGS NEW PRICES EFFECTIVE JANUARY 1

Over one year ago (October 2024 *Voice*), we reported on the MFPs for the ten drugs that were negotiated during the 1st cycle and that these prices would take effect on January

1, 2026. We’re now on the doorstep of that effective date.

As shown in the chart below, the projected savings range from 79% to 38%. According to CMS, it’s expected

that savings from the new MFPs for those drugs will generate about \$6 billion for taxpayers and \$1.5 billion for Medicare enrollees.

Drug Name	Agreed to Negotiated Price for 30-day Supply for CY 2026	List Price for 30-day Supply, CY 2023	Discount of Negotiated Price from 2023 List Price	Drug Name	Agreed to Negotiated Price for 30-day Supply for CY 2026	List Price for 30-day Supply, CY 2023	Discount of Negotiated Price from 2023 List Price
Januvia	\$113.00	\$527.00	79%	Stelara	\$4,695.00	\$13,836.00	66%
Fiasp & NovoLog PenFill	\$119.00	\$495.00	76%	Xarelto	\$197.00	\$517.00	62%
Farxiga	\$178.50	\$556.00	68%	Eliquis	\$231.00	\$521.00	56%
Embrel	\$2,355.00	\$7,106.00	67%	Entresto	\$295.00	\$628.00	53%
Jardiance	\$197.00	\$573.00	66%	Imbruvica	\$9,319.00	\$14,934.00	38%

Source: Centers for Medicare & Medicaid Services

CY denotes calendar year

M CMS CONTINUES PUSH FOR SCRIPTION DRUG PRICES

2ND CYCLE OF SELECTED RX DRUGS

NEW PRICES ANNOUNCED

Earlier this year, CMS issued the next list of 15 prescription drugs whose MFPs will be negotiated during the 2nd cycle and will take effect January 1, 2027. It's noteworthy that three GLP-1 drugs, namely Wegovy, Ozempic and Rybelsus, are included in this cycle. *For more news on GLP-1s, see page 7.*

While Ozempic and Rybelsus are manufactured by Novo Nordisk for diabetes and weight loss, Eli Lilly produces Wegovy for cardiovascular risk prevention and weight loss. It's been reported that these three GLP-1 drugs collectively accounted for more than \$14 billion in gross Medicare drug costs from November 2023 to November 2024.

This past November, the Trump Administration announced that it had separately reached voluntary agreements with Novo Nordisk and Lilly on reducing the prices of their GLP-1s and expanding Medicare coverage for weight loss. When we went to press, the precise timeline for the coverage expansion and the extent of who will gain access remained unclear.

We expect to report more on this in our next (April 2026) *Voice*.

Besides Wegovy and Ozempic, some of the other medications in the 2nd cycle include Trelegy Ellipta, which treats asthma; Otezla, a psoriatic arthritis drug; and several that treat different forms of cancer. It's been estimated that the 25 drugs in both the 1st and 2nd cycles account for a whopping one-third of Medicare spending on prescription drugs.

Again, the agreed-upon MFPs for the 2nd cycle will take on January 1, 2027.

Drug Name	Agreed to Negotiated Price for 30-day Supply for CY 2027	List Price for 30-day Supply, CY 2024	Discount of Negotiated Price from 2024 List Price
Ozempic; Rybelsus; Wegovy	\$274.00	\$959.00	71%
Trelegy Ellipta	\$175.00	\$654.00	73%
Xtandi	\$7,004.00	\$13,480.00	48%
Pomalyst	\$8,650.00	\$21,744.00	60%
Ofev	\$6,350.00	\$12,622.00	50%
Ibrance	\$7,871.00	\$15,741.00	50%
Linzess	\$136.00	\$539.00	75%
Calquence	\$8,600.00	\$14,228.00	40%
Austedo; Austedo XR	\$4,093.00	\$6,623.00	38%
Breo Ellipta	\$67.00	\$397.00	83%
Xifaxan	\$1,000.00	\$2,696.00	63%
Vraylar	\$770.00	\$1,376.00	44%
Tradjenta	\$78.00	\$488.00	84%
Janumet; Janumet XR	\$80.00	\$526.00	85%
Otezla; Otezla XR	\$1,650.00	\$4,722.00	65%

Source: Centers for Medicare & Medicaid Services

MASS RETIREES KEEPING ENGAGED & INFORMED



ON CRITICAL HEALTHCARE ISSUES

As long-time *Mass Retirees* members know, retiree health insurance and healthcare policy are a major focus of the Association's day-to-day work. An important part of that work is remaining well informed and educated on the many complex nuances of the healthcare related issues

directly impacting public retirees.

Beyond our ongoing daily collaborations with insurance providers such as BCBS and Wellpoint, as well as government agencies like the Group Insurance Commission, Association officials take part in summits and conferences that focus on public sector health insurance

policy.

Once again, this fall two major public sector health insurance events took place: The 2025 Municipal Health Insurance Summit and the Annual Public Sector Healthcare Roundtable Conference.

ASSOCIATION ACTIVELY PARTICIPATES IN BCBS SUMMIT

The Municipal Health Insurance Summit, hosted and sponsored by Blue Cross and Blue Shield of Massachusetts, is a collaboration between the Blues, *Mass Retirees*, the Professional Fire Fighters of Massachusetts (PFFM), and the American Federation of Teachers (AFT) MA. It was created to specifically focus on the unique issues related to municipal health insurance and to help educate the retirees and active employees involved in local health insurance negotiations.

This year's Summit, held at BCBS's Hingham office, was attended by more than 80 local

retirees and active public employees serving on local Insurance Advisory Committees (IAC) and Public Employee Committees (PEC). By state law, *Mass Retirees* appoints a local retiree to serve on the PEC, which then bargains health insurance benefits in communities that choose to implement a PEC option.

Our Association's Director of Healthcare and Retirement Advocacy Nancy McGovern and CEO Shawn Duhamel both took part in presentations made at the Summit, which focused heavily on affordability and cost containment.



SUMMIT PANEL WITH CEO SHAWN DUHAMEL



HEALTHCARE & RETIREMENT ADVOCACY DIR. NANCY MCGOVERN WITH BCBS'S MARK THOMAS



BCBS'S PAUL SWEENEY ADDRESSES SUMMIT AUDIENCE

CONTINUED ON PAGE 15 ►

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OFFICERS ATTEND ROUNDTABLE CONFERENCE

In November, Duhamel and McGovern attended the 21st Annual Conference of the Public



Sector Healthcare Roundtable in Washington, DC. The Roundtable is comprised of public sector health insurance plans from Maine to Alaska, include the Group Insurance Commission. Tom Lussier, our long-time federal policy consultant, serves as Roundtable Administrator.

GIC Executive Director Matt Veno was not only in attendance but participated in a very timely and informative panel discussion on GLP-1 prescription drugs for weight loss. The discussion, which

also included Texas Teachers Chief Health Care Officer Katrina Daniel and a senior vice president from Eli Lilly, simultaneously took place less than a mile from the White House where President Trump announced plans to not only help lower the cost of GLP-1s, but to launch a pilot program for the popular medication for Medicare enrollees.

Except under very specific and rare circumstances, Medicare does not currently cover GLP-1 medications for weight loss. While details are not yet known, Medicare is expected to launch the pilot program later in 2026.

"We always learn a great deal by attending the Roundtable Conference. The two-and-a-half-day agenda is very intense, with a lot of valuable information and insight as to what is happening around the country in the public sector healthcare space," said McGovern. "One takeaway is that the challenges we are facing here in Massachusetts are not at all unique. There is no doubt that an affordability crisis

exists. What is somewhat unique is the role that our Association and our labor partners have in working toward a solution.

"With the exception of our



GIC EXECUTIVE DIR. MATT VENO (2ND ON LEFT) PARTICIPATES IN ROUNDTABLE PANEL

allies the Texas Retired Teachers' Association, *Mass Retirees* was the only local retiree/employee organization represented at the Roundtable Conference. We are not about to sit on the sidelines while these issues impact our members. Taking an active role and gaining knowledge are key steps toward a solution to the affordability crisis."



Connarton

CONTINUED FROM PAGE 3 ►

uniquely qualified to represent state retirees and employees on the PRIM Board. We cannot overstate how important the success of the PRIT Fund is to public retirees. Joe will be a true asset from day one and will continue the long tradition of an experienced senior *Mass Retirees* officer holding this critical seat. I urge state retirees and employees to

please vote to elect Joe Connarton to the PRIM Board," comments *Mass Retirees* President Frank Valeri, who is an elected member of the State Retirement Board.

"I am well aware of the tremendous importance of a strong and fully funded pension system. The only way to fully fund our pension system is to maintain a strong, consistent, and diverse investment strategy as has been consistently demonstrated by the PRIM Board for decades. This strategy is focused

on maintaining the highest quality of investments, while developing a conservative approach for a down market," said Connarton. "The continued success of PRIM is not only critical to peace-of-mind for retirees, but also in terms of the ability to improve COLA benefits. I'm ready to continue the good work of my predecessor, Paul Shanley, and respectfully ask for your vote.

Ballots will be mailed in late March 2026 to all eligible voters from the State Retirement System.

RETIREMENT BOARDS

ELECTIONS & APPOINTMENTS

Braintree— Braintree Retirement Board members reappointed David DelGallo as their fifth member. In addition, the town Finance Director **Michael Esmond** was appointed to the Board replacing **Joseph Driscoll**. Other members of the Board are retired Fire Chief **Gerald Kenny Jr.*** and **Fredrick Viola**. The Board director is **Ryan Horan**.

Chicopee – Retired Firefighter **Tim O'Shea** was reelected without opposition to the **Chicopee Retirement Board**. It will be Tim's 11th term as the elected member. Other Board members include, **Sharyn Riley, Debra Boronski**, retired Fire Captain **Paul Mailhott** and **David Ference**. The **Chicopee Retirement Board** executive director is **Ana Gomes**.



TIM O'SHEA
CHICOPEE

Concord – Retired Firefighter **Peter Fulton** was unopposed in his reelection to his tenth term on the **Concord Retirement Board**. The other Board members include the Chief Financial Officer **Richard Delorey, Brian Whitney*, Ryan Ferrara** and **Eric Macy**. **Shana Connerney** is the Board's executive director having replaced long time Director **Linda Boucher**.

Danvers – **Danvers Retirement Board** members appointed **Vincent Malgeri, Esq.** as their fifth member replacing **Steve Swanson** who did not reapply. Vincent also serves as the fifth member of the **Essex Regional Retirement System**. The other Board members making

the appointment include, **Heather Russo, Rodney Conley**, retired Police Officer **Dana Hagan** and retired Treasurer/Collector **Joseph Collins***. The Board's administrator is **Corinna Grace**.

Falmouth – Falmouth Retirement Board members declared Firefighter/EMT **Scott Starbard** reelected to his second term as he was the only qualified candidate nominated. The other Board members making the declaration were **Victoria Rose, Paul Slivinski**, who also serves as the Taunton Retirement Board executive director, Firefighter/EMT **Craig O'Malley** and **Ellen Philbin***, recently retired executive director of the Cambridge Retirement System. The Falmouth long time retirement director is **Francis "Kipp" St. Germaine III**.

Fitchburg – The **Fitchburg Retirement Board** declared recently retired Deputy Fire Chief **Thomas Dateo Jr.** reelected for his seventh



THOMAS DATEO, JR.
FITCHBURG

term as he was the only qualified candidate. The other members on the Board making the declaration were retired Wilmington Fire Lieutenant **John Brown** who also serves as an elected board member on the **Middlesex County Retirement Board** and the elected Executive Board member and Vice President of the **Mass Association of Contributory Retirement Systems (MACRS)**, **Jacquelyn Cronin**, retired Mass Teacher **Mary Cringan** and retired City Clerk **Anna Farrell**. The Fitchburg retirement administrator

is **Tina Schneider**.

Franklin Regional – **Gabriele Voelker**, retired treasurer for the Towns of Orange, New Salem & Mahar RSD, was reelected for her fourth term as an elected member of the **Franklin Regional Retirement Board**. The other Board members include **Sandra Hanks*, Angelina Bragdon, Paula Light** and **Paul Mokrzecki**. The board's executive director is **Kristine Mathis**.

Middlesex – Tewksbury Fire Chief **Joseph Kearns** was declared elected to his fourth term by the **Middlesex Retirement Board**, as he was the only candidate to file nomination papers. In addition, former Cambridge City Manager **Bob Healy** was reappointed to his fifth term. The other members of the system include **Thomas F. Gibson, Esq*, Brian Curtin**, and retired Wilmington Fire Lieutenant and MACRS Vice President **John Brown**. **Lisa Maloney Esq.** is the chief administrative officer of the **Middlesex Retirement Board**.

Norwood – **Eileen Hickey** was reelected to her tenth term on the **Norwood Retirement Board** without opposition. Also, Board members reappointed **Thomas Rorrie** as their fifth member. The members on the Board making the appointment include, CFO **Jeffrey O'Neill, Ted Mulvehill***, and retired Police Officer **Thomas O'Toole**. **Debra Wilkes** serves as the Board's executive director.

Saugus – Fire Captain **Bill Cross III*** faced no opposition in reelection to his tenth three-year term on the

CONTINUED ON PAGE 19 ►



PERAC BOARD: MACKINNON

★★★★ *Reappointed Commissioner* ★★★★★



RICHARD D. MACKINNON
PERAC COMMISSIONER

Richard D. MacKinnon, Jr., President of the Professional Fire fighters of Massachusetts (PFFM), has been reappointed to a second five-year term on the Public Employee Retirement Administration Commission (PERAC) by State Auditor Diana DiZoglio. PERAC is the Commonwealth's pension oversight agency.

MacKinnon has served for 25 years as a firefighter/paramedic in the Town of Whitman. After serving in several elected roles in Whitman

Firefighters Local 1769 including its president, MacKinnon was elected PFFM President on October 22, 2016. President Valeri, who works closely with MacKinnon on numerous issues relating to retirement and healthcare issues, offered the following: "It has been such a pleasure working with Rich on issues that protect and enhance the Massachusetts public pension benefits, as well as the quality of health care for our members and applaud his reappointment to PERAC."



GIC 2025 PLAN ENROLLMENT

Top Plans: HP Explorer & Wellpoint Medicare Extension

Upon completing its open plan enrollment, Group Insurance Commission annually releases data on the enrollment in its health insurance plans, and 2025 is no different. According to this year's data, GIC enrollment stands at 423,105, up slightly from 418,000 in 2024. The conclusion of its annual open enrollment, the Group Insurance Commission released a comprehensive overview of enrollment data, including trends in online activity and plan changes.

It's noteworthy that much of this year's enrollment activity was conducted through GIC's online portal, myGICLink. Since its launch in 2021, 123,980 members—nearly 50% of the GIC's membership—have registered for the portal, with approximately 11,000 new registrations

between 2024 and 2025. Of particular note, around 27,000 retirees used myGICLink to make benefit changes this year, with 2,584 members changing their health plans through the portal during the enrollment window.

In addition to the enrollment numbers, the GIC released detailed data on plan transfers. Among non-Medicare plans, Wellpoint Plus and Wellpoint Community Choice, saw the highest number of transfers in, with 1,039 and 644 members, respectively. On the Medicare side, Wellpoint Medicare Extension added 239 members, and Harvard Medicare Enhanced added 154. Net gains closely mirrored these figures: Harvard Medicare Enhanced saw a net gain of 519 members, while Wellpoint Medicare Extension

added 465. Wellpoint Plus and Community Choice also topped the list for net gains among non-Medicare plans.

This figure includes all members, dependents, and survivors. While Harvard Pilgrim Explorer stands out as the highest enrolled non-Medicare plan with a total of 88,496 enrollees, Medicare enrollment remains concentrated in the Wellpoint Medicare Extension (77,354 members) and Harvard Medicare Enhanced (33,188 members) plans. Among the four Medicare plans, it's noteworthy that Wellpoint ME tops its peers by a wide margin – more than double the nearest option, HP Medicare Enhance (33,188).



BANNER YEAR FOR RETIRED PUBLIC EMPLOYEES PAC

THANK YOU TO THOSE WHO DONATED

Since our founding in 1968, the Association has prided itself in being politically active and engaged on the topics of direct importance to retired public employees. As such, the Retired Public Employees Political Action Committee (PAC) is the political arm of *Mass Retirees*.

Each year the Association conducts two fundraising drives for the PAC, in in early spring and the other in early fall. Members are asked to make a voluntary contribution to support the activities of the PAC. In addition to being used to support candidates for public office within Massachusetts who stand with public retirees, the PAC is also tapped to fund membership engagement and outreach. Facilitating our Area Meetings is one example.

Coming off the victory that was

the passage of the Social Security Fairness Act and on the eve of our fight to improve COLA benefits and defend the right to high-quality and affordable health insurance, participation in this year's PAC drive was particularly strong.

"The repeal of Social Security WEP/GPO is proof of what can be accomplished when retirees join together to focus on a common interest. Despite the recent success of the Fairness Act, public retirees remain under serious threat. This is especially true when it comes to your health insurance benefits," said Association Chief Executive Officer Shawn Duhamel, who also serves as PAC Treasurer. "Heading into 2026 and beyond, there are two main immediate challenges. Implementing improvements to the COLA are hard due to the cost. At the

Donations can be made by mail and payable to the Retired Public Employees PAC, at 11 Beacon St, Suite 309, Boston, MA 02108 or online at:

www.massretirees.com/pac.

You can also use the
QR Code printed here.



same time, retiree health insurance is under threat due to rapidly rising healthcare costs. These benefits cannot be taken away entirely, but plan design can change and cost shifting onto retirees can take place.

"Having a strong membership and a well-funded PAC help to give us the resources required to do this important work. Those working against us are also well-organized and very well-funded. The generosity of our members gives us a fighting chance to prevail on your behalf."

GIC Benefits

CONTINUED FROM PAGE 5 ►

GIC's focus should be on addressing network pricing and gaining control over unit cost.

Commissioner Tamara Davis, a private sector business-minded appointee of former Governor Charlie Baker, said it best when she referred to steps that our Association considers to be cost shifting as nothing more than a "band-aid". Like several of her fellow

Commissioners, Davis spoke to the need to address healthcare unit cost drivers.

"It is important to thank GIC Executive Director Matt Veno and his team, the 17-member GIC Commission, and the Healey Administration for the transparency they have brought to this process. The options outlined above, many of which are greatly troubling, are being discussed and considered in the public realm – not behind closed doors in secret as was often the case in the past," comments *Mass*

Retirees CEO Shawn Duhamel.

"This refreshing approach not only allows organizations such as *Mass Retirees* the ability to share our opinions, but will also help foster a broader and long overdue discussion amongst all stakeholders as to how we can collectively address the systemic cost drivers that have made our healthcare system increasingly unaffordable."

As we have said, cost shifting and a band-aid approach are not solutions.

STATE & TEACHERS' 2026 PENSION PAYMENTS

CALENDAR OF MAILING & DIRECT DEPOSIT DATES

For our state and teacher members, we're including a calendar of the 2026 mailing dates for their pension checks. Direct deposit dates have also been included for those members who utilize that method of payment through State Treasurer Deb Goldberg's New England Automate Clearing House.

Please remember that if you need to make any address or deposit changes, you must notify your respective board no later than the 15th of a month in which you plan to have the change made. Otherwise, you may have to wait another month.

Members should know that retirement boards can require direct deposit. That said, we hope that boards would respect the wishes of those who ask to be paid with a check, particularly where there are extenuating circumstances.

According to Association President Frank Valeri, "While I use direct deposit, I also understand some prefer to have their checks mailed. Please remember that delivery by the Postal Service may take an extra day or two, especially these days.

"And, don't forget to notify us if you change your home or email address."

STATE AND TEACHERS' RETIREMENT 2026 MAIL & DIRECT DEPOSIT DATES

Month	2026 Mailing Dates	Direct Deposit Date
January	Wednesday 1/28/26	Friday 1/30/26
February	Wednesday 2/25/26	Friday 2/27/26
March	Friday 3/27/26	Tuesday 3/31/26
April	Tuesday 4/28/26	Thursday 4/30/26
May	Wednesday 5/27/26	Friday 5/29/26
June	Friday 6/26/26	Tuesday 6/30/26
July	Wednesday 7/29/26	Friday 7/31/26
August	Thursday 8/27/26	Monday 8/31/26
September	Monday 9/28/26	Wednesday 9/30/26
October	Wednesday 10/28/26	Friday 10/30/26
November	Wednesday 11/25/26	Monday 11/30/26
December	Tuesday 12/29/26	Thursday 12/31/26

Elections

CONTINUED FROM PAGE 16 ►

Saugus Retirement Board. Cross, a lifetime Saugus firefighter and past President of Local #1003. Other members of the Saugus Retirement Board include **Donna Matarazzo**, **Gene Decareau**, **Mark Gannon** and **Doreen DiBari**. **Michelle Church** is the Retirement Board executive director who recently replaced long time executive director **Ann Quinlan**.

Taunton – Retired Fire Lieutenant

Thomas Bernier was declared reelected to his third term, as he was the only qualified nominee. The other members of the **Taunton Retirement Board** making the declaration were, **Ian Fortes**, **Gill Enos**, retired Police officer **Dennis Smith*** and **Barry Amaral** from the Bristol County Registry of Deeds. The board's executive director is **Paul Slivinski**.

Woburn – The **Woburn Retirement Board** declared retired Fire Captain **Denis Devine*** reelected to his eleventh elected term. **Denis** is the



DENIS DEVINE
WOBURN

former president of the **MACRS** and currently serves as the **Mass Retirees Executive Board VP at Large**. The Board members making the declaration of reelection were **Charles Doherty**, **Gerald Surette**, **Marilou Lundin** and **Michael Gorman**. The Board's executive director is **Anne Speicher**.

*denotes chair



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KARL SCHMAELZLE, *V. Pres., Western District*
ED PIETREWICZ, *V. Pres., Central District*
JIM VIEIRA, *V. Pres., Middlesex District*
JAMES FLEMING, *V. Pres., Northern District*
BILL FLIPPIN, *V. Pres., Eastern District*
STEVE RIVARD, *V. Pres., Southeastern District*
ROBERT POWILATIS, *V. Pres., Plymouth Cape/Islands*
ANNE WASS, *Executive Board*
JACQUELINE GORRIE, *Executive Board*
CHERYL STILLMAN, *Executive Board*
LARRY SULLIVAN, *Executive Board*
WILLIAM G. REHREY, *Legal Counsel*
NANCY MCGOVERN, *Dir. Healthcare & Ret. Advocacy*

VISIT OUR ASSOCIATION'S WEB SITE:
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THE VOICE

January 2026

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Happy Holidays To All!



NOT A *MASS RETIREES* ASSOCIATION MEMBER?

Join today using the links below!

Founded in 1968, *Mass Retirees* is the only state-wide nonprofit association representing ALL retired Massachusetts public employees. In addition to advocacy and serving as an information resource, we are also a membership-service organization.

If our members have questions or need help with a retirement related issue – such as health insurance claims disputes – *Mass Retirees* is here for you!

We also offer an Associate Member program for those active Massachusetts public employees nearing

retirement. *Mass Retirees* is a unique source of valuable information and news that can help you to better prepare for retirement.

A *Mass Retirees* membership is just **\$46** a year. Associate Members can subscribe to our newsletters, emails and other publications for an annual cost of just **\$19.99**.

Join today by using the appropriate QR code as a retiree or active employee or at the addresses below:



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Or join by mailing us at: Mass Retirees, 11 Beacon Street, Suite 309, Boston, MA 02108