



Commonwealth of Massachusetts

## Hampden County Regional Board of Retirement

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Karl J. Schmaelzle  
Chairman/Treasurer

Karen Martin Executive  
Director  
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**July 31, 2023**

**Dear Retirees and Survivors,**

We have been implementing changes and updates at the Hampden County Regional Retirement Board. The following summarizes some of the advancements we have been implementing and I appreciate your patience during this period.

**We have enclosed an Annual Affidavit (Green Paper) which needs to be filled out and returned to the Hampden County Regional Retirement Board by August 31, 2023.**

### **COLA**

The Hampden County Regional Retirement Board is pleased to announce that at its regular monthly meeting held on May 3, 2023, the Board voted to grant a 3% Cost of Living increase on the first \$18,000.00 of retirement income. This will become effective July 1, 2023, for those retirees and beneficiaries of the System who retired on or before June 30, 2022.

### **Extra 2%**

On July 28, 2022, Governor Baker signed the FY23 budget into law. Included in the budget was a 5% COLA for eligible retirees of the State and Mass Teachers' Retirement Systems effective July 1, 2022. On November 16, 2022, the Governor signed Chapter 269 of the Acts of 2022 into law. This act provides the local retirement systems with a local option to increase the Cost-of-Living Adjustment (COLA) for Fiscal Year 2023 up to 5 percent on the base amount.

In a Regional County system, **two-thirds** of the cities and towns within the system must approve of the increase. I am extremely pleased with the count that we received. We needed 12 out of 18 cities and towns that were eligible to vote. We received 15 yes votes from the cities and towns and 1 no vote from the town of Hamden. Southwick and Palmer did not vote on this so not voting would be considered a no vote. Everyone who received a 3% COLA on July 29, 2022, received an extra 2% COLA increase in their June 30, 2023 check. I want to thank Director Martin for all the help that she provided me and all the retirees that called their selectmen and town councilors. I would also like to thank all the retirees that came to any of the town meetings for giving me support!

**Cont'd**

### Technology Upgrades

*The Hampden County Regional Retirement Board is happy to announce that our employee and retiree portal is now up and running. The portal will allow our members and retirees to access their information online!!!*

#### Retiree's will have access to:

- Review Pension Data
- Review Contract and Information
- Review Beneficiary Information
- Review Pension Payments and Deductions
- Review 1099 Information
- Update Account Information

#### Active Member's will have access to:

- Review Pension Data
- Review Contact Information
- Review Beneficiary Information
- Run a Pension Estimate
- Update Account Information

To access the PTG Portal please visit our website at [www.hcrb.org](http://www.hcrb.org). Click the link on the home page and click on the "self-registration" tab and follow instructions.

I would like to personally thank the staff for all the challenging work with the software conversion that is still being worked on as well as the day-to-day operations and duties required of the office. Thank you, Karen, Erica, Melissa, and Stephanie.

Sincerely,



Karl Schmaelzle  
Chairman/Treasurer  
Hampden County Regional Retirement Board