



Message from the CEO

“It’s never too early to plan for retirement.” This is a phrase that financial planning advertisements echo as you watch your favorite show or sporting event. You may even hear it from friends and relatives who have reached that milestone and share advice based upon their experiences.

It can be difficult to think about this significant future event when your primary focus is meeting the day-to-day needs of your family and career. However, you have already begun an important step toward planning for your retirement with your employment for a public institution participating in a MainePERS defined benefit pension plan.

This Spring Edition of the *MainePERSpective* reviews the advantages of a defined benefit pension plan, shares where to find out more about your specific plan, and offers some financial planning and retirement saving resources that could help supplement your MainePERS pension.

If you have not already done so, perhaps this spring is the time to start planning for your retirement.

Best regards,

Dr. Rebecca M. Wyke
Chief Executive Officer

Congratulations to our Trustees

Richard T. Metivier and John H. Kimball were confirmed by the Maine Legislature to serve additional 3-year terms on the MainePERS Board. Nick Fuller Googins, elected by the Maine Education Association as its representative, also was confirmed to his position.



Richard T. Metivier was appointed in 2007 by the governing body of the Maine Municipal Association. Mr. Metivier had over three decades of experience in Lewiston city government and had served as the City’s Director of Finance for 30 years before retiring in 2010. He has held several leadership positions with the Androscoggin Valley Council of Governments, Maine Municipal Health Trust, Lewiston Municipal Federal Credit Union, and other organizations.



John H. Kimball was appointed by the Governor to represent the Maine Education Association-Retired. John is a retired high school teacher from Norway, working with SAD 52 in Turner from 1974 to 2003. He served as an Adjunct Mathematics Instructor for Central Maine Community College from 2007 to 2011. John was the active teacher trustee for MainePERS from 1988 to 2005, serving as Vice Chair from 1992 to 2005.



Nick Fuller Googins began his service on the Maine Board of Trustees in September 2025. Nick is an elementary-school teacher and an author. He is also a member of the Maine Writers & Publishers Alliance.

Additional information about the MainePERS Board of Trustees is available at www.mainepers.org.

BOARD OF TRUSTEES

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RETIREMENT SERVICES

(207) 512-3158

EMPLOYER SERVICES

(207) 512-3200

GROUP LIFE INSURANCE

(207) 512-3244

DISABILITY SERVICES

(207) 512-3170

Mailing Address

P.O. Box 349
 Augusta, ME 04332-0349

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139 Capitol Street, Augusta, ME

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Main: (207) 512-3100
 Toll-Free: 1-800-451-9800
 Fax: (207) 512-3101
 Maine Relay: 711

Public Business Hours

The MainePERS lobby is open
 Monday through Thursday
 from 8:00 a.m. to 4:00 p.m.

Member Services Representatives
 are available to assist you by
 telephone, email and in person
 Monday through Thursday
 from 8:00 a.m. to 4:00 p.m.



Published by
 Maine Public Employees
 Retirement System
 (MainePERS).

A quick refresher on the advantages of your defined benefit plan

MainePERS provides a defined benefit plan. Once a member vests by accruing the minimum years of service credit to be eligible, the plan will provide a specific, lifetime monthly payment at retirement, or a defined benefit. The amount of the benefit is determined by a formula that includes length of service, average final compensation, and an accrual rate.

Advantages of a Defined Benefit Plan

Stable Retirement Benefits - Your benefit is not affected by the ups and downs of investment returns. It is determined by your age, three highest years of salary, length of service, and an accrual rate for each year of service. Accrual rates vary by plan.

Sound Investment Policies - The MainePERS's assets are managed, under the direction of the Board of Trustees, by experienced investment professionals.

Early Vesting - You are vested after earning only five years of service credit. Being vested means you are eligible to draw a lifetime monthly benefit upon retirement at the normal retirement age under your plan. Being vested protects your pension coverage even if you decide to leave your MainePERS-covered position, so long as you do not withdraw your contributions.

Benefit Payment Options - When you retire you may choose one of many benefit payment options for yourself and beneficiaries.

Death Benefits - As a member, benefits are available to your survivors if you die before retirement.

Want to find out more about your MainePERS benefits?

Introductory sessions are available for anyone wanting to learn more about their pension plan and how it fits into their long-term retirement planning. These hour-long sessions are plan specific, tailored to new and mid-career members, and offered in a webinar format. Topics covered include how your retirement benefit is calculated, how service credit accrues, and eligibility/vesting. Find a session date that fits your schedule and use the online registration process available on the MainePERS website:

State Plan members at www.maineopers.org/statesessions

Teacher Plan members at www.maineopers.org/teachersessions

PLD Plan members at www.maineopers.org/pldsessions

Considering retiring in the next year?

MainePERS provides Ready to Retire sessions that cover topics such as how benefits are paid, how each benefit payment option works, and answers other common retirement plan questions. To register for these webinar sessions, use the links provided above.

MainePERS 2026 Reports to the Maine Legislature

MainePERS provides the Maine Legislature with several reports, presentations, and updates as required by statute or in response to legislative requests.

Below is a list of reports filed by MainePERS with the 132nd Maine Legislature for the Second Regular Session. These reports (as well as an archive of prior reports) may be viewed and downloaded from the MainePERS website at www.maineopers.org/reports/reports-and-presentations/.

- MainePERS Annual Report to the Legislature (February 2026)
- Maine Quasi-Independent Agency Report (January 2026)
- Military Subsidy Report (January 2026)
- Divestment Report (January 2026)
- Environmental, Social and Governance Report (January 2026)

Financial Planning and Retirement Saving Resources

The following websites may provide useful financial planning and retirement savings information, guidance, calculators, and other resources:

MainePERS Benefit Estimator

www.maineper.org/estimator

MaineSTART

www.mainestart.org/

New Ventures Maine - Manage Your Money

www.newventuresmaine.org/programs-classes/manage-your-money/

FAME (Finance Authority of Maine) - Steps to Financial Wellness

www.famemaine.com/financial-wellness/personal-financial-wellness/steps-to-financial-wellness/

My Money (Financial Literacy and Education Commission)

www.mymoney.gov/

Vanguard Retirement Calculator

<https://investor.vanguard.com/tools-calculators/retirement-income-calculator>

SEC's - Office of Investor Education and Assistance - Financial Planning Tools and Calculators

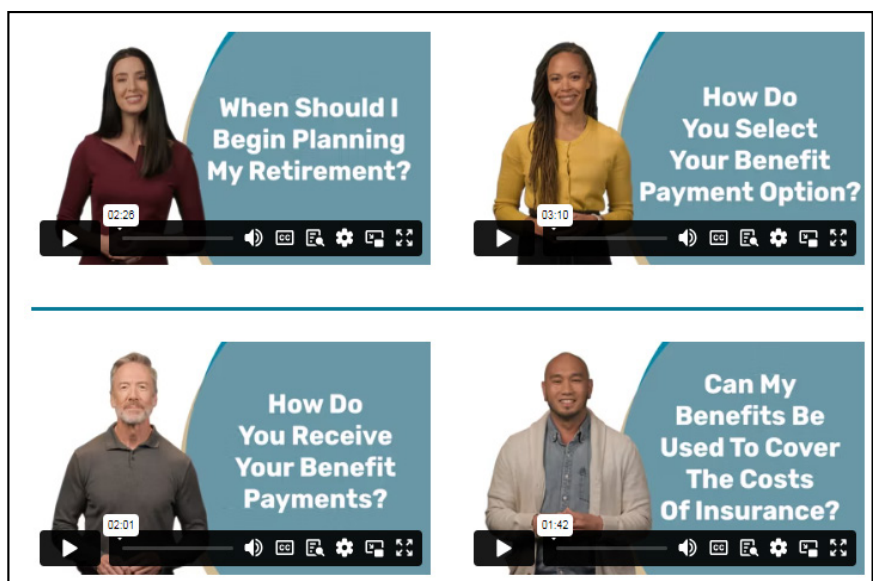
www.investor.gov/free-financial-planning-tools



Quick Tip Videos for Members Considering Retirement

MainePERS has four Quick Tip Videos available that focus on frequently asked questions by members who are within a year or two of retirement. The topics include when to contact MainePERS of your approaching retirement, how to select a benefit plan, how benefits are paid, and when benefits may cover the cost of health insurance. The videos are available for viewing on the MainePERS website at www.maineper.org/retireevideos.

Part of the Group Life Insurance Program? Be sure to check out the video about maintaining group life insurance into retirement. Find it at www.maineper.org/gli.



Online banking security reminders



Online apps and interactions can make life easier, and these innovations have provided greater access to many services. This includes online financial apps or online banking and the rising popularity of completely digital branchless financial institutions, also known as neobanks or fin banks.

Neobanks offers banking services through digital means only. There is no brick-and-mortar branch location to visit and interact with someone face-to-face. All transactions and communications take place electronically through telephone, email, and online or mobile applications. The use of these completely digital financial services is growing and while they may provide many benefits, some cybersecurity risks, such as identity theft and account takeovers, may be heightened by the completely digital nature of the banking relationship. To guard against these risks, users of branchless banking should be vigilant in asking about cybersecurity protections, including the use of user identification verification and multifactor authentication, before depositing funds, and once an account is established, monitoring their online accounts and credit reports, as a regular financial wellness activity.

User Identification Verification Process

Simply put, this is the process a bank uses to be sure that you are who you say you are. A neobank should take the same precautions that a brick-and-mortar bank does when opening an online account. If you are not required to provide some form of identification as part of opening your completely online bank account, ask more about the bank's security policies or consider finding another online financial institution.

Multifactor Authentication

Be sure your financial institution provides multifactor authentication (MFA), also sometimes referred to as two-factor authentication. This protection is multifactored because it requires two separate ways to authenticate that YOU are the person trying to access YOUR account.

The first authentication is your password. The second authentication is usually a unique one-time security code number sent to you through a text, email, or in some instances telephone voice message to confirm access should be permitted. (The way you receive it is prearranged by you with the institution.) While a bad actor might have obtained inappropriate access to your password, in most instances the bad actor would not have access to the unique one-time code sent directly to you. Without the security code, access to your account will be denied.

Whether you choose the completely online services of a neobank or decide to use a traditional brick-and-mortar financial institution that offers online services, be sure security features are in place to safeguard you and your money. Not all institutions provide the same level of protection, so it is important to check.

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