

Message from the CEO

Last year I shared with you the MainePERS 5-Year Strategic Plan developed with input from active and retired members, beneficiaries, staff, employers, and other stakeholders, and adopted by the Board of Trustees. Central to the strategic plan is the cultivation of a member-centric organization, and one of the keys to fulfilling this goal is the development of a secure online Member Portal.

I am pleased to announce that MainePERS is planning to launch a Member Portal in fall 2023 for active and retired members that will offer access to their MainePERS account information. While participating in the Member Portal will be optional, approximately 70 percent of active and retired members said they would like such a service, according to a survey conducted in 2022. A summary of what will be available through the portal, how it will be rolled out, and what steps have been taken to ensure your secure access to this information is included in other sections of this newsletter.

We are excited to offer this innovation to our members and will continue to seek ways to improve our member services.

Best regards,



Dr. Rebecca M. Wyke
Chief Executive Officer

MainePERS Online Member Portal Coming Fall 2023

Those who choose to register and create a user account will have access to the following:

The ability to see:

- For active members, the most recently available member account statements
- For retired members, recent available disbursements
- Current beneficiary elections for all applicable benefits (pension, Group Life Insurance)

The ability to access, download, and print certain documents from January 2018 forward, which MainePERS has received from the member, has sent to the member, or otherwise has on-file in the member's account, such as:

- | | |
|---|---|
| • Advice of Deposit detail
(Electronic Fund Transfer disbursement details) | • Benefit Estimates |
| • Refund Application | • Notice of Retirement |
| • Retirement Application | • Final Benefit Letter |
| • W-4P/W-4R (Tax withholding forms) | • Service Credit Purchase - Cost Statements |
| • Member Statements | • Service Credit Purchase informational letters |
| • 1099 Tax Forms | • Refund Statements |
| • Group Life Insurance application | • Benefit Verifications |
| • Preliminary Benefit Letter | • Beneficiary Updates |
| | • Pre-retirement death benefits selection forms |

The ability to update:

- | | |
|--------------------|----------------|
| • Physical Address | • Phone Number |
| • Email Address | • Gender |

The ability to access:

- Forms
- Handbooks
- The mainepers.org website and its services and additional information

Nearly every service that will be available through the Member Portal currently requires a phone call or an exchange of correspondence with MainePERS to receive information or complete a transaction. The online portal will provide 24/7 access to a member's own account information at an individual's convenience.

Additional information about the portal and how to log in will be mailed to active and retired members as part of a phased launch this fall.

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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



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Why a Phased Roll Out of Online Member Portal?

The MainePERS Online Member Portal will be rolled out in phases. Invitations to log in to the Member Portal will be sent out by mail over a series of weeks and months to groups of active and retired members. It is possible that your family members, friends or coworkers who are members might receive an invitation to register before or after you do. This gradual process is intended to ensure adequate support is available for those registering and accessing the portal for the first time as each group is invited to participate.

In preparation for accessing the Member Portal, both a current telephone number and email address on file with MainePERS are required to successfully and securely log in through the multifactor authentication. In the next few weeks, through a similar phased process, MainePERS will be reaching out to offer members who do not have this information currently on file an opportunity to update their account information in advance of the Member Portal launch.

Multifactor Authentication, an Important Security Feature of the MainePERS Online Member Portal

Multifactor authentication, more commonly referred to as MFA, will play an important role when members **initially register** for the portal and then **each time they visit** thereafter. The value of MFA is explained in more detail in the excerpted article below from the **Cybersecurity and Infrastructure Security Agency (CISA)**, a division of the Department of Homeland Security.

More than a password*

What is Multifactor Authentication?

Prove it's you with two! ... Two step authentication, that is.

MFA is a layered approach to securing your online accounts and the data they contain. When you enable MFA in your online services (like email), you must provide a combination of two or more authenticators to verify your identity before the service grants you access. Using MFA protects your account more than just using a username and password.

Users who enable MFA are significantly less likely to get hacked. Why? Because even if a malicious cyber actor compromises one factor (like your password), they will be unable to meet the second authentication requirement, which ultimately stops them from gaining access to your accounts.

Online services want to make sure you are who you say you are, and—more importantly—they want to prevent unauthorized individuals from accessing your account and data. So, they are taking a step to double check. Instead of asking you just for something you know (e.g., a password)—which can be reused, more easily cracked, or stolen—they can verify it's you by asking for another piece of information:

Something you know – Like a PIN number or a password

Something you have – Like an authentication application or a confirmation text on your phone

Something you are – Like a fingerprint or face scan

*Source: www.cisa.gov/MFA

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Multifactor Authentication, an Important Security Feature of the MainePERS Online Member Portal *(continued from page 2)*

The MainePERS Member Portal will be using an MFA that requires entering an authentication code. After entering your password, you will be required to enter an authentication code which will be sent to you via a telephone number or an email address (whichever you select) currently on file at MainePERS. This will occur each time you log in to the portal.

Other security features include sending a confirmation email anytime you update your personal information, or change your password or security questions. This email message will notify you of the change request and if you initiated it, no further action is required. If you did not initiate the change, the email message will provide contact information for notifying MainePERS.



New Benefit Estimator on the MainePERS Website

MainePERS now provides a Benefit Estimator to assist members in projecting service retirement benefits as part of their long-term retirement planning (www.mainebers.org/while-working/mainepers-benefit-estimator/). This new initiative has received over 6,000 visits in its first four months.

Estimator results are based on the information the member provides and are non-binding. The results are an estimate of the annual and monthly service retirement benefit of a regular plan member under the Full Benefit Option. (Please see the applicable member handbook for more information about your plan requirements and benefit options.)

Determining a final retirement benefit can be a complicated task, influenced by many factors and variables, including plan requirements, the benefit option you select, and if you retire before your normal retirement age (early retirement). While the Benefit Estimator cannot replace MainePERS' actual calculation of benefits when you retire, it is an easy, accessible tool for those seeking information about various retirement scenarios.

MainePERS continues to recommend that members request a formal benefit estimate, including amounts for each available payment option, by contacting MainePERS at least six to 12 months before your expected retirement date to begin the process of applying for retirement benefits. (www.mainebers.org/retirement/applying-for-retirement/)

Additional financial planning and retirement savings resources are available on or through the MainePERS website (www.mainebers.org/forms-resources/financial-planning-retirement-savings/), including information and calculators for the **Windfall Elimination Provision** and **Government Pension Offset**.

Thinking of Going Back to Work After Retirement?

Returning to work may be part of your retirement planning. It is important to know that certain restrictions apply to MainePERS members who retire and then return to work for MainePERS covered employer. The MainePERS **Rules of the Road** handout provides an overview of plan requirements when retiring and returning to work.

Additionally, an **IRS early distribution tax** may affect those who retire before age 59½ and return to work for the same employer without a bona fide termination. Those considering retirement prior to age 59½ likely will want to consider this tax as part of their retirement planning and decision making.

The **Rules of the Road** handout and **Frequently Asked Questions about the IRS Early Distribution Tax** are available on the MainePERS website (www.mainebers.org/retirement/return-to-work/).



New Introductory Education Sessions for State Plan and Teacher Plan

Find out how a MainePERS pension fits into long-term retirement planning

New introductory education sessions tailored to new and mid-career State and Teacher Plan members are now available. The **Intro to State Plan** and **Intro to Teacher Plan** sessions are open to anyone wanting to learn more about their pension plan and how it can fit into long-term retirement planning. The topics in these 60 minute presentations include how your retirement benefit is calculated, how service credit accrues, eligibility/vesting, and common MainePERS terms.

MainePERS continues to provide the **Ready to Retire** sessions for State and Teacher Plan members who are eligible and intend to retire within the next year and who have received a retirement estimate within the past year. Topics covered in these sessions include how each benefit payment option works, how benefits are paid, and other common retirement questions.

Session dates and an online registration are available for Teacher Plan members at www.mainebers.org/while-working/teachers/teacher-retirement-planning-sessions/ and for State Plan members at www.mainebers.org/while-working/state-employees/state-retirement-planning-sessions/.

Temporary Change in Public Business Hours

MainePERS has temporarily revised its business hours to Monday through Thursday from 8:00 a.m. to 4:00 p.m. for reaching Member Services Representatives by telephone and in person lobby services.

MainePERS, similar to many organizations, is experiencing staffing challenges in the current labor market. This adjustment of our hours will allow our limited staff the opportunity on Fridays to focus on responding to pending member, retiree, and beneficiary requests in a more timely manner.

Contacting MainePERS via email remains an option through our MainePERS Directory (www.mainebers.org/contact/), and we continue to offer a secure email system via Zixmail (www.mainebers.org/contact/#Secure-Email) for sending communications that include sensitive information.

For those who prefer to use the postal service, documents or forms may be mailed to MainePERS, P.O. Box 349, Augusta, ME 04332-0349. A secure drop box is also available at our lobby entrance (139 Capitol Street, Augusta, ME) to drop off any completed forms or other documents.

Health Insurance Premiums and MainePERS

As a convenience for our retirees, health insurance premiums can be deducted from your monthly benefit payment and sent directly to your insurer if they are an approved vendor. MainePERS does not administer any health insurance programs. If you have questions about your health insurance plan coverage, please contact the administrator of your health insurance program. A list of the most common plan administrators is provided below for your convenience.

Maine Education Association

888-622-4418 ext. 2207 - www.meabt.org

State Retiree Health Office

(Employee Health and Benefits)

800-422-4503 or 624-7380

www.maine.gov/deh

