Fall 2026 Edition

MainePERSpective

Message from the CEO

For the past five years, MainePERS has conducted an annual Member Satisfaction Survey randomly contacting active members and retirees for their feedback. We use these surveys to evaluate our member service satisfaction, develop initiatives responsive to member needs, and improve our communication efforts. The Member Portal (www.mainepers.org/memberportal) and an expansion of this newsletter were the result of feedback received from these surveys. An article with a summary of the 2026 survey results is included in this edition of the MainePERSpective.

Additionally, the newsletter contains information about the annual cost-of-living adjustment (COLA) to retiree benefits, an investment update, and an overview of new laws from the recent Legislative Session affecting MainePERS and its members.

Best regards,

Dr. Rebecca M. Wyke
Chief Executive Officer

2026 Annual Cost of Living Adjustment

On August 13, 2026, the MainePERS Board of Trustees adopted the 2026 cost-of-living adjustment (COLA) up to the limits allowed by statute and rule.

The COLA is based upon the Consumer Price Index – Urban Consumers (CPI-U) rate, an index compiled by the U.S. Department of Labor's Bureau of Labor Statistics. The CPI-U rate on June 30, 2026 was 3.5%, therefore the COLA for each plan is subject to limits that vary by plan.

State, Teacher, Judicial, and Legislative Plans
Beginning with the September pension payment, eligible State, Teacher, Judicial, and Legislative plan retirees will receive a 3.0% COLA on their benefit up to $27,142.56 (which is the 2026 base), or a maximum increase of $67.86/month. The 2026 COLA base will increase by 3.0%, to $27,956.84, which will be the COLA base in 2027. The total amount that will be paid to the approximately 41,000 eligible benefit recipients in these plans during the next 12 months as a result of the 2026 COLA is expected to be approximately $23,300,000.

Participating Local District – Consolidated Plan (PLD)
Beginning with the September pension payment, eligible Participating Local District – Consolidated Plan (PLD) retirees will receive a 2.5% COLA on their current benefit. The total amount that will be paid to the approximately 9,800 eligible benefit recipients in this plan during the next 12 months as a result of the 2026 COLA is expected to be approximately $5,200,000.

The 2026 CPI-U can be found on the Bureau of Labor Statistics, U.S. Department of Labor website at https://www.bls.gov/news.release/cpi.nr0.htm.

To find out more about eligibility requirements and how your plan implements the annual COLA please visit https://www.mainepers.org/retirement/cola/. You may also call our office at 800-451-9800 and speak with one of our Member Service Representatives.

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

Location
139 Capitol Street, Augusta, ME

Phone
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.

MainePERSpective
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Maine Public Employees Retirement System (MainePERS).

Do we have your most current contact information?

MainePERS is seeking your assistance to ensure your contact information is up to date. Have you moved since taking your current position? Have you retired and relocated? Has your email or cell phone number changed? Did you give up your landline? Having accurate information assists us in the verification process when you contact MainePERS and helps maintain the security of your account. It also ensures you receive critical information in a timely manner.

The quickest way to update your contact information is through the MainePERS Member Portal. Prefer to submit your information via mail? Complete the *Member/Benefit Recipient Data Update* form available at www.mainepers.org/forms-resources/forms/. Just complete and mail back to MainePERS at P.O. Box 349, Augusta, ME 04332-0349.

Annual Review of Your Group Life Insurance Beneficiaries

If you participate in the Group Life Insurance program, it is important to be sure your beneficiary designation is up to date. Sometimes changes are needed after certain life events such as marriages, divorce, birth of a child, or the passing of a loved one. Reviewing your beneficiaries on a regular basis will help get your life insurance benefits to your intended beneficiaries as quickly as possible.

Need to make an update? Visit our website, www.mainepers.org/forms/, select Survivor Benefit Forms and download Form GI-0912, *Designation of Beneficiary - Group Life Insurance*.

Legislative Update

Below is a summary of laws related to pensions and pension administration that were enacted during the Second Regular Session of the 132nd Legislature. The full text of enacted laws can be found on the Maine State Legislature's website at legislature.maine.gov.

Public Law	L.D.	What the Law Does	Effective Date
747	579	Moves certain employees of the Department of Health and Human Services who have the job classifications of Nurse I, Nurse, III, Hospital Nurse II, Hospital Nurse III, Hospital Nurse IV or Licensed Practical Nurse to the 1998 Special Plan	July 29, 2026
756	1003	Establishes the Retirement Improvement Fund within the System to be funded by future appropriations from any source to be determined by law. The contents of the Fund are to be used to increase the Benefit Base on which Cost-of-Living Adjustments (COLAs) are applied in the State and Teacher Plan until the Base reaches $40,000	July 29, 2026
759	1236	Creates a special retirement plan for firefighters employed by the Department of Defense, Veterans and Emergency Management at Bangor International Airport	July 29, 2026
562	2022	This law changes the source of information used to set Group Life Insurance (GLI) coverage levels to "earnable compensation," previously coverage was established based on "gross compensation" as reported on the member's W-2, since the W-2 does not have a box for gross compensation, this has created confusion and inconsistency	July 29, 2026
595	2085	This law adds the position of emergency communications director at the Department of Public Safety to the 1998 Special Plan as of August 1, 2026.	July 29, 2026
598	2169	Changes the disability retirement program: • Increases earnings limitations to at least $35,500 of the greater of AFC or final annual rate of pay, all to be indexed by CPI • Increases substantially gainful activity (SGA) to at least $35,500 or the greater of AFC or final rate of pay, all to be indexed by CPI • Changes the consequence of exceeding earnings limitations from a recoupment to waivable, prorated reductions of benefits for one year • Ensures the elimination of existing debts due to earnings limitations and ensures waivers of future benefit reductions if it is demonstrated that the overearnings will not continue	July 29, 2026
650	2212	A State budget bill that includes the following pension changes: • Moves certain employees of the Office of the Chief Medical Examiner in the Office of the Attorney General to the 1998 Special Plan as of August 1, 2026 • Moves certain employees of the Department of the Health and Human Services employed as Community Response Workers to the 1998 Special Plan as of August 1, 2026	July 29, 2026

Legislative Reports

MainePERS provides the Maine Legislature with a number of reports, presentations, and updates as required by statute or in response to legislative requests. These reports may be viewed and downloaded from the MainePERS website at www.mainepers.org/reports/reports-and-presentations/.

MainePERS 2026 Member Satisfaction Survey

Since 2022, MainePERS has conducted a Member Satisfaction Survey by randomly selecting active members and retirees from our defined benefit plans and asking for responses on a variety of topics. For those active members and retirees who responded to the survey, your participation is appreciated. This is an overview of the 2026 survey results and feedback.

Retiree Feedback

This year's results found that over 95% of retired members responding to the survey indicated they were satisfied with MainePERS and 93% indicated they believe MainePERS acts with integrity. The positive outlook was also extended to our staff, with over 81% agreeing that MainePERS' employees are knowledgeable.

Overall, MainePERS retirees expressed appreciation for the services they receive. Responses to the survey suggest retired members are generally satisfied with the frequency of communication, clarity of information, and timeliness of responses from MainePERS. Many retirees also expressed appreciation for the work of MainePERS and its staff.

Some excerpts of the comments received include the following:

"I have found MainePERS stable, reliable, and trustworthy. Any agents I have contacted have been helpful, friendly, and knowledgeable. MainePERS is a relief to me- and my lifeline."

"Anytime I have contacted MainePERS, the staff members have been friendly, professional, and helpful. I enjoy receiving the newsletter and have only gone to the portal a couple of times. I am very satisfied with MainePERS."

"I love it that when I call a live person answers the phone right away and is able to answer my questions."

"Very satisfied with your assistance when I retired and continue to be happy with info you provide and assurance my retirement funds are wisely handled."

Active Member Feedback

Our active member survey this year found that over 61% of the respondents were satisfied with MainePERS and nearly 70% indicated they believe MainePERS acts with integrity. The survey also identified that our active members may not have as much interaction with MainePERS at this point in their careers. While over 46% indicated that MainePERS staff are knowledgeable, over 51% had no opinion on the topic. This was reflected in the comments received as noted in these excerpts:

"I'd love more information about what MainePERS is exactly. How moving from district to district affects my paycheck and retirement. Where can I go for more information?"

"I have attended one general hour-long session on MainePERS which was very helpful. I believe offering those on a regular basis (semi-annually) would help the general [named employer] employee population."

"I've worked at different school systems on and off and I'm in this program because I'm currently working at a school again. I'm only 32 so I've thought about retirement for the future, but it's also really far away so not always my first priority."

MainePERS is grateful for the feedback and suggestions from our retirees and active members. These insights will guide us as we continue to improve our services and plan new initiatives.

Some current resources available to our members and retirees are highlighted in the Handy Resources article on page 5, including online educational sessions and helpful videos. Our Member Services Representatives are also available to respond to specific questions at 207-512-3100.

Handy Resources

The MainePERS website (www.mainepers.org) provides access to several handy resources including the following:

Member Portal
Access your account information, including annual member statements and *1099-R* forms, as well as update your contact information
www.mainepers.org/memberportal

Online Educational Sessions
Sign up for an online session offering information about your specific plan

State Plan Educational Sessions
(Intro, Ready to Retire, Special Plan)
www.mainepers.org/statesessions

Teacher Plan Educational Sessions
(Intro and Ready to Retire)
www.mainepers.org/teachersessions

PLD Plan Educational Sessions
(Intro, Ready to Retire, Special Plan)
www.mainepers.org/pldsessions

Benefit Estimator
A tool to help with retirement planning
www.mainepers.org/estimator

Videos Available to View Anytime
Videos for anyone considering retiring
www.mainepers.org/retireevideos

Retiree Health and Dental Insurance
Contacts for some common plan administrators
www.mainepers.org/retirement/health-insurance/

Be Aware of Marketing or Other Contacts Referencing MainePERS

Some members have received emails from non-MainePERS sources that mention MainePERS and offer to help with retirement benefits. This information might even imply that the individual is associated with or is contacting you on behalf of MainePERS.

These emails have no association with MainePERS, and MainePERS neither works with the firms sending these emails nor endorses them. These sorts of contacts sometimes come from organizations that seek to make money by providing services to you. One known example is from email address ending in @pension-helpers.net.

Sometimes these contacts are simply scams. It is always important to ensure these email contacts or requests are not cybersecurity or identify theft attacks. Extra caution should be used before responding, clicking on links, or downloading documents.

We are always available to answer any questions about the retirement benefits MainePERS administers for you and recommend you contact us directly for assistance using our publicly available and verifiable contact information.

Investment Update

The U.S. economy continued to perform steadily during the year ending June 30, 2026 as consumer spending, business investment, and a healthy labor market bolstered economic activity despite elevated interest rates and heightened geopolitical uncertainty. Housing affordability remained a challenge, with home prices near record highs and mid-6% mortgage rates discouraging buyers. The spring was marked by significant market volatility with major indices dropping dramatically in March due to U.S. tariff announcements and the escalating Middle East conflict, but subsequently rebounded to all-time highs by early June.

The System's investments benefited from a third consecutive year of strong investment performance, and outsized returns from investment in global stocks helped drive assets beyond the $23 billion mark. While the numbers are not yet finalized, we estimate that the overall Fund earned 11.6% over the past fiscal year and returns have averaged 9.3% over the past decade. Both of these figures exceed the System's 6.5% actuarial target rate of return. It is important to emphasize that MainePERS pension benefits are protected by law and plan design features and, as defined benefit plans, members are guaranteed their benefits regardless of investment performance.

Investments

FY 26
Preliminary Earnings - 11.6%

6/30/26
Preliminary Trust Fund Balance - $23B

Funding Levels **(as of June 30, 2025)**

State/Teacher Plan – 87.6%

PLD Consolidated Plan – 90.5%

Judicial Plan – 108.7%

Legislative Plan – 135.9%

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