

Message from the CEO

We are pleased to provide this spring edition of the **MainePERSpective** with content specifically for members, including resources available to learn more about your pension plan through webinars and videos. Additionally, we are sharing some retirement planning advice from MainePERS retirees.

Last year I had the privilege of speaking before a group of approximately 200 retirees and updating them on recent initiatives undertaken at MainePERS. At the conclusion of my remarks, we asked this diverse group of retirees to 'pay it forward' by sharing some informal feedback and advice they would give to actively employed MainePERS members.

We asked them to think back 40 years and describe what plans they had made for retirement and what advice they would give their younger selves now to plan for a secure retirement.

Those who participated were generous with their comments. In general, having some savings to supplement their pension benefit was a consistent theme in the responses. Many stated that early in their careers they were not thinking of retirement, so saving early, even with small amounts, was common advice. Several encouraged continuing one's education. Some representative comments to the questions we posed are included below.

Best regards,



Dr. Rebecca M. Wyke
Chief Executive Officer

Pay it Forward*

Thinking Back 40 Years...in their own words.

What plans had you made for retirement?

"Forty years ago I was 16 years into my career. I hadn't really thought a lot about retiring. If I could go back, I would have started sooner planning for retirement. I would also have started sooner contributing to deferred compensation. Deferred comp or a 401(k) is nice to have when your career is over."

"Depositing 10% of every paycheck into retirement savings."

"I put half of each raise into deferred compensation."

"When I first started out I didn't think about retirement – just trying to 'survive.' What I would advise others is to invest for the future – 'pay yourself first' – even a little bit at a time. And let your investments grow during your career, so that when you retire you will have supplemental income in addition to your pension."

If you could give your younger self some advice on how to plan for a secure retirement, what would it be?*

"I would have put even a little money into savings and investments. A little at a time can grow into a great amount just by being consistent over the years."

"I would advise myself to find a way to commit more money toward retirement."

"I would have saved a small amount each week towards my retirement."

"Set up an investment program to supplement retirement income."

"Make sure to invest even a little each year; it adds up and you'll need it."

"It's never too early to start investing in your future. Start now! Be persistent and be consistent."

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Public Business Hours

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

Member Services Representatives
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Published by
 Maine Public Employees
 Retirement System
 (MainePERS).

Pay it Forward*

Thinking Back 40 Years...in their own words.

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Share your advice for active MainePERS members:

"Take advantage of any and all classes, programs, training session that are offered to you. Knowledge once acquired is extremely helpful in your future career planning."

"Keep up with new technology and keep learning through community college and adult education. Read, read, read – learn all you can about everything."

"Enjoy your workdays and make lots of great memories."

"My advice to members is be patient, contribute as much as possible toward your future. Social Security is not made to live on and you need supplemental income."

*Note: This is not a recommendation or endorsement of any specific type of investment strategy or vehicle. Every situation is different and members should consult with a financial advisor when making decisions about investment choices to fit their needs.

Want to find out more about your MainePERS benefits?

Introductory educational sessions are tailored to new and mid-career members. For convenience the sessions are offered via Zoom and 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. Session dates and online registration are available at:

State Plan members at www.maineopers.org/statesessions

Teacher Plan members at www.maineopers.org/teachersessions

PLD Plan members at www.maineopers.org/pldsessions

For members thinking about retirement in the next few years, MainePERS continues to provide Ready to Retire sessions. Topics covered in these sessions include how each benefit payment option works, how benefits are paid, and other common retirement questions. Also, launching in June is a new webinar for State Special Plan members. To register, use the links provided above.

Quick Tip Videos for Members Considering Retirement

In addition to the Ready to Retire educational sessions, MainePERS has four Quick Tip Videos that focus on frequently asked questions by members considering retirement. The topics include when to contact MainePERS of your approaching retirement, how to select a benefit plan, how benefits are paid, etc. The videos are available for viewing on the MainePERS website at www.maineopers.org/while-working/getting-ready-to-retire.

For members covered by Group Life Insurance a newly added Quick Tip Video on Continuing Group Life Insurance after Retirement is also an excellent resource. The video explains the eligibility criteria to continue coverage into retirement at no cost to you. For more information regarding Retiree Group Life Insurance coverage, please visit www.maineopers.org/gli and watch our newest Quick Tip video.

MainePERS 2025 Reports to the Maine Legislature

MainePERS provides the Maine Legislature with a number of 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 First Regular Session. These reports (as well as an archive of prior reports) may be viewed and downloaded from the MainePERS website at www.mainebers.org/reports/reports-and-presentations/.

- MainePERS Annual Report to the Legislature (February 25, 2025)
- Military Subsidy Report (February 2025)
- Maine Quasi-Independent Agency Report (January 2025)
- Divestment Report (January 2025)
- Environmental, Social and Governance Report 2024 Edition (January 2025)

Repeal of WEP/GPO

In January, two social security provisions, the Windfall Elimination Provision and the Government Pension Offset, were repealed with passage of the Social Security Fairness Act of 2023. MainePERS members should consult with the Social Security Administration or a financial advisor regarding any affect this repeal might have on their future Social Security benefits and their retirement planning. For the latest information, visit: www.ssa.gov/benefits/retirement/social-security-fairness-act.html.

Identity Theft and Fraud Protection Resources

In this highly digital world diligence is needed to protect against identity theft and fraudulent attempts to gain access to one's personal and financial information. While many people think breaches of personal and financial information mainly happen through electronic means, such as malicious emails and fake websites, often low-tech contacts by telephone can provide an equally effective result in gaining someone's personal or financial information.

The following state and federal government sites provide tips and tactics to help avoid becoming a victim of identity theft and guidance on how to report an occurrence (or attempt) of identity theft.

The Maine Attorney General's Office has a wealth of information about actions you can take to help prevent identity theft and steps to take if you should unfortunately become a victim. (www.maine.gov/ag/consumer/identity_theft/identity_theft.shtml)

The U.S. Government provides information on how to identify the warning signs of identity theft, how to protect yourself, and where to report a fraud or fraud attempt, among other resources. (www.usa.gov/identity-theft).

The Federal Trade Commission website (www.identitytheft.gov/) offers similar assistance.

Interactions with MainePERS

When you contact MainePERS by telephone or visit us in person, we will take several steps to confirm your identity prior to releasing any personal or financial information that is considered non-public under Maine law. This verification is part of our security processes to safeguard your information.

Another security process MainePERS may take is to call and complete an identity verification if you have recently filed a form to change your direct deposit account, a refund application, or any other form that may lead to a new or redirected payment on your account. Identity verification involves asking questions about you to ensure that you are the one who initiated the requested action. If you receive a call from MainePERS after filing a form and are uncertain about who is calling, you may hang up and call us back at one of our published phone numbers (see page 2) in order to proceed with validating the form.

If you initiate an email request for assistance involving personal or financial information, we will send a secure email and request that you do the same. You may send us secure emails using Mimecast, which is available on our website at www.mainebers.org/contact/. Secure email should always be used when sending us any personal or financial information.

Remember, if you are ever in doubt about any correspondence, email, or telephone call you receive from MainePERS, please take the extra step of contacting us at one of our published numbers to confirm.

MainePERS Board of Trustees' Transitions

Welcome and Congratulations to Incoming and Reappointed Trustees

Shirrin Blaisdell and John Beliveau were reappointed by the Governor and confirmed by the Maine Legislature to serve additional 3-year terms on the MainePERS Board. Maine State Treasurer Joseph Perry began his tenure as an Ex Officio Trustee in January 2025.



John Beliveau was appointed by the Governor and is a Managing Director and Portfolio Manager at H.M. Payson & Company, a Maine Trust Company and Registered Investment Advisor with the offices in Portland. Prior to joining H.M. Payson & Co., Mr. Beliveau was Vice President of Manchester Capital Management.



Shirrin L. Blaisdell was appointed by the Governor to represent Retired State and PLD Employees as nominated by those retirees. She served the State of Maine in positions with Maine Revenue Services, Office of Fiscal & Program Review and as Acting State Budget Officer for the Bureau of Budget until her retirement in January 2013.



Maine State Treasurer Joseph Perry serves as an Ex Officio member of the Board in his capacity as Treasurer. In December 2024, Joe was elected State Treasurer by a Joint Convention of the House and Senate and began his tenure on the Board in January 2025. Joe was first elected to the Maine House in 1996 and served 20 years in the Maine Legislature, with 14 years on the Taxation Committee, six as Senate Chair and two as House Chair.

Thank you to former Trustee and Maine State Treasurer Henry Beck

MainePERS extends its deepest thanks to former Maine State Treasurer Henry Beck for his service and contributions to the retirement system, its members, and retirees. Henry served for 6 years as an Ex-Officio member of the Board in his capacity as Treasurer.

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