



# Newton Retirement System

12/31/2022

1000 Commonwealth Ave, Newton Centre, MA 02459

(617) 796-1095  
[www.newtonma.gov/retire](http://www.newtonma.gov/retire)

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## NEWTON RETIREMENT BOARD MEMBERS/STAFF

Thomas Lopez  
Chairman/Elected Member

Anthony Logalbo  
Mayoral Appointee

Kelly Byrne  
Elected Member

Stephen Curley  
Ex-Officio Member

Lisa Maloney, Esq.  
Appointed (5<sup>th</sup>) Member

Barbara O'Brien  
Director

Scenia Saintcyr  
Deputy Director

Deirdre Walsh  
Administrative Assistant

## A FEW WORDS FROM THE RETIREMENT BOARD CHAIRMAN.....

At this time I would like to announce another great addition to our team – Attorney Jaclyn Zawada. Jaclyn joined our team back in July 2022 serving as Board Counsel following the retirement of Attorney Marie Lawlor. You may be familiar with Jaclyn as she also serves as Assistant City Solicitor for the City of Newton, a position she has held since July 2018.

Also, I would like to take this opportunity to inform you about our new Supplemental Regulations that our oversight authority, the Public Employee Retirement Administration Commission (PERAC), approved on August 12, 2022. The regulations change our eligibility criteria allowing certain employees to establish membership in the retirement system sooner. They clarify how we calculate creditable service and provide greater opportunities to buyback prior non-membership service. These regulations are posted on our website at [www.newtonma.gov/retire](http://www.newtonma.gov/retire). Please do not hesitate to contact the Retirement Office to find out if these regulations affect you.

In closing I'd like to ask our members to contact the Retirement Office any time you have a change in your contact information and to remind you of the importance of keeping your beneficiary designation(s) up to date. Please remember that by designating an eligible family member as your Option D beneficiary, you would be setting them up to receive a lifetime benefit as opposed to a one-time lump sum refund of your retirement deductions. Your current beneficiary designations are reflected on your annual statement. Beneficiary forms, including the Option D forms, are available on our website.

Our staff is always happy to assist. As such, please do not hesitate to contact them with any updates, questions and/or concerns.

Thank you!

Tom Lopez, Retirement Board Chairman/Elected Member (Newton Fire Lt.)

## TIMELINE FOR YOUR RETIREMENT

### 1 – 2 YEARS PRIOR TO RETIREMENT

**WEBSITE INFORMATION**  
[www.newtonma.gov/retire](http://www.newtonma.gov/retire)

- Online Benefit Calculator
- Percentage Charts
- Benefit Estimate Request Form
- Retirement Guides
- Change of Beneficiary Forms
- Prior MA Public Service Buyback Application
- Military Service Buyback Application
- Account Withdrawal Application
- Retirement System Financial Information & Supplemental Regulations
- Retirement Board Meeting Schedule, Agenda and Minutes

Next Retirement Board Election will take place in December 2023

All insurance related questions should be directed to the city's human resource office 617-796-1260 [benefits@newtonma.gov](mailto:benefits@newtonma.gov)

Contact the retirement office to request an estimate of your retirement benefit for a potential retirement date within the next 2 years. Benefit estimate request forms can be downloaded from our website, or you can contact us by phone or email. Requests are kept confidential and your department is not notified. You should also refer to our online benefit calculator at any time preceding your actual retirement. If you are eligible for social security benefits, you should bring your estimate to a social security office to inquire as to the impact (if any) the receipt of your public pension benefit will have on your social security benefit.

2 – 4 MONTHS PRIOR TO RETIREMENT

Contact the retirement office to inform us of your effective date of retirement. We will prepare and send you a retirement packet. This packet will contain the required paperwork that you must complete to facilitate your retirement.

***It is your responsibility to notify the retirement office of your plans to retire. Your department is not responsible for notifying us.***

2 – 4 WEEKS PRIOR TO RETIREMENT

All completed paperwork must be filed with the retirement office. Once received, retirement office staff will notify your department head that you have filed for retirement and the effective date.

Any remaining vacation, personal and sick leave you have remaining as of the effective date of your retirement will be paid to you by your department, in a lump sum, with no retirement deduction withholding pursuant to city/school policies and union contract specifications.

**A "retirement seminar" DVD can be signed out from the retirement office which will further explain the retirement process including information on social security and continued health care coverage through the City of Newton.**

NEWTON RETIREMENT SYSTEM – COMPARATIVE STATEMENT OF NET ASSETS

	12/31/2021	12/31/2022
Cash	24,371,083	29,077,813
PRIT Core Fund	501,948,577	444,529,908
Accounts Receivable	23,842	20,717
Accounts Payable	(11,716)	(8,365)
<b>NET ASSETS:</b>	<b>526,331,786</b>	<b>473,620,073</b>

**PLEASE REVIEW THE BENEFICIARY DESIGNATION ON YOUR RETIREMENT ACCOUNT STATEMENT AND UPDATE IF NECESSARY. CHANGE OF BENEFICIARY FORMS CAN BE FOUND ON OUR WEBSITE.**

**PLEASE CONTACT THE RETIREMENT OFFICE ANYTIME YOU HAVE A CHANGE IN YOUR CONTACT INFORMATION.**