

**WATERTOWN
CONTRIBUTORY
RETIREMENT
SYSTEM**

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Watertown, MA 02472

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We're on the Web!
www.watertownretirement.com

2021 Payment Schedule

- Jan—01/29/21
- Feb—02/26/21
- Mar—03/31/21
- Apr—04/30/21
- May—05/28/21
- Jun—06/30/21
- Jul—07/30/21
- Aug—08/31/21
- Sep—09/30/21
- Oct—10/29/21
- Nov—11/30/21
- Dec—12/31/21

www.watertownretirement.com

The Watertown Retirement System has recently updated the System's website. For Active and Retired Member Information, links to related websites, access to downloadable forms, copies of up to date Meeting Agendas and helpful publications, including Group Percentage Charts, please visit us at

www.watertownretirement.com

Board News.....

NO ELECTION REQUIRED

The term of elected Board member and chairman, Thomas V. Thibaut, Jr. was scheduled to expire on October 15, 2020. As with all potential elections, notices were mailed to all retired members of the retirement system and posted in all Town departments. The notices outlined the nomination process for those who may be interested in seeking election to the vacant seat.

Mr. Thibaut was the only member who submitted nomination papers (which he is required to do at the expiration of each term) and subsequently was declared the winner of the election by the Board at their meeting held on August 18, 2020.

The new term will begin on October 16, 2020 and expire on October 15, 2023.

Fifth Member Re-Appointed

At their meeting held on November 17, 2020, the Board re-appointed Ms. Kathleen Kiely-Becchetti, Esquire to a new three-year term on the Watertown Retirement Board. Ms. Kiely-Becchetti's new term will begin February 1, 2021 and run through January 31, 2024. Ms. Keily-Becchetti was originally appointed by the Retirement Board to serve as their Fifth Member to a term starting February 1, 2012.

Her career in public retirement began in 1997 while working as a retirement staff member. Since that time, she has served as legal counsel and then as executive director for the City of Boston Retirement Board and currently serves as the Executive Director of the Norfolk County Retirement System.

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BOARD MEMBERS:

THOMAS V. THIBAUT, JR.
Chairman & Elected Member

THOMAS J. TRACY
Ex-Officio & Vice Chairman

DOMENIC "DUKE" ARONE
Elected Member

JOHN T. LOUGHRAN
Appointed Member

KATHLEEN KIELY-BECCHETTI
Fifth Member

STAFF:

BARBARA A. SHEEHAN
Director
bsheehan@watertownretirement.com

KAYLA J. SHEEHAN
Administrative Assistant
ksheehan@watertownretirement.com

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Watertown Retirement System News

NEW Employee Self Service Portal!

The Watertown Retirement Board would like to introduce you to the Employee Self-Service (ESS) Web Portal of our Pension Pro software! The ESS Web Portal will be able to provide current Members and Retirees of the Watertown Retirement System with the following features and capabilities:

Members:

- Review Demographic information, including contact and beneficiary information, deductions history and earnings and service history.
 - *It is essential to keep this information accurate and up to date!! If you notice any issues or discrepancies, you can either download the appropriate forms right from the portal to make any changes to your contact or beneficiary information or you can contact us here at the office.*
- Generate Superannuation retirement estimates.
 - *It is important to note that these are still just estimates! We suggest that members who are seriously looking into retiring within a few months of generating an estimate to contact the office for a more in depth review.*
- Review your current posted annuity savings balance, as well as print out a copy of your annuity savings detail report.
 - *Often times members will call and request a copy of their most recent annuity savings balance for various reasons, such as loan refinancing. Now you can instantly download that information whenever you may need it.*

Retirees:

- Review Demographic information, including contact and beneficiary information.
 - *It is essential to keep this information accurate and up to date!! If you notice any issues or discrepancies, you can either download the appropriate forms right from the portal to make any changes to your contact or beneficiary (if applicable) information, or you can contact us at the office.*
- Review monthly payroll check information.
 - *With access to this information each month, you may find that you no longer need the paper copy of your notice of deposit slip sent to you. If so, contact us at any time and we can stop that for you.*
- 1099-R information.
 - *Although it will not be set up in the same 1099-R form format that we send you, you can still access all the information that is provided on those forms!*
- Generate Income Verification letter.
 - *Many retirees & survivors request an income verification letter from us every year. Whether it is needed for social security, housing, applying for a loan or any other reason, you can now conveniently access that information through this portal.*

The ESS Web Portal can be securely accessed for self-registration and login by either going to www.pensiontechnologygroup.com/watertown or us the link that is posted on our website, www.watertownretirement.com.

If you need any assistance with self-registration, have any questions or require additional information, please contact Kayla at the Retirement Office at (617) 972-6456 or email at ksheehan@watertownretirement.com.

**From The Office of The Town Auditor:
60% Reimbursement of Medicare Part B Premium (Retirees & Beneficiaries Only)**

Dear Retiree/Spouse:

The Town reimburses retirees/spouses 60% of the **base amount Medicare Part B premium** on a quarterly basis to those enrolled in a Town of Watertown Supplemental Health Care Plan.

In order to be reimbursed you will need to provide the Town with a copy of the following document:

- **Documentation from Social Security/Medicare stating your 2021 Medicare Medical Insurance (Part B Premium).**

Failure to provide the Town with the above document by January 31, 2021 will result in you not receiving the reimbursement.

To submit documents: you may email, fax, or drop off in lower hearing room.

If you have any questions, do not hesitate to contact the Office of the Town Auditor.

Michelle Persico
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Town of Watertown
149 Main Street
Watertown, MA 02472

IN MEMORY...*The following are members of the Watertown Retirement System who have most recently passed away. Our deepest sympathies to their families, friends, and loved ones.*

Richard Gagnon	-	12/29/2019	Shirley Gibson	-	04/27/2020
Janice Loprete	-	02/26/2020	Dominick D'Agostino	-	05/01/2020
Joseph Caruso	-	03/19/2020	Donald Morrison	-	05/20/2020
Karen Norton	-	04/09/2020	Roxie Perimian	-	08/28/2020
Suzann Wolk	-	04/14/2020	James Reardon	-	09/29/2020

Reminder: Health Insurance Premium Exclusion for Public Safety Retirees

If you are a retired public safety officer, the federal Pension Protection Act of 2006 allows you to exclude up to \$3,000 of your health, accident or long term care insurance premiums from your gross taxable income each year, as long as the premiums are deducted from your retirement allowance. The premiums can be for coverage for you, your spouse or dependents.

If you are filing a federal tax return, please read carefully the IRS tax instructions in order to take full advantage of this benefit. Premium contributions will **not** be reflected on your 2020 1099R.

The following tips may be helpful when you prepare your federal return:

- You must be a public safety retiree who retired for disability or after attaining "normal retirement age" (i.e., age 55 for Group 4 for those entering service prior to April 2, 2012).
- You need to file a federal income tax return in order to take advantage of the exclusion. If you do not file a federal return, then the exclusion will not benefit you.
- If you have your federal tax return prepared by someone, please make sure the tax preparer knows that you are entitled to the exclusion.

Please be aware that the Retirement Office is not able to render tax advice. For additional assistance, retirees should contact a tax consultant.

Congratulations To Our New Retirees.....

The following are the most recent Retirees from the Town of Watertown

Debra Brown	-	10/25/2019	John MacLellan	-	05/25/2020
Susan Roche	-	11/08/2019	Beverlee Brackett	-	06/30/2020
William Pirozzi	-	01/02/2020	Mary Haley	-	07/03/2020
Cleo Poravas	-	01/02/2020	David Ford	-	07/30/2020
Lynda Pagliarulo	-	01/03/2020	Geraldine Zani	-	08/01/2020
John Perino	-	01/03/2020	Pauline Forte	-	08/31/2020
Thomas Ganjian	-	01/04/2020	Patricia Farrell	-	09/18/2020
Diane Ryan	-	01/10/2020	Patricia Garber	-	11/06/2020
Eileen Hsu-Balzer	-	02/01/2020			
Marie Chiavelli	-	02/14/2020			
Louise Civetti	-	03/19/2020			
Joseph Mahoney	-	03/20/2020			
Charles Dupuis	-	03/23/2020			
Joseph Kelly	-	04/29/2020			

Best Wishes!