



Massachusetts Society of Professors

The Union of Faculty and Librarians at UMass Amherst

MSP Retirement Workshop

April 6 & 9, 2026

Presenters:

Sharon Domier (2024, Library)

Dave Gross (2019, Biochem & Molec Biol)

Bob Hallock (2020, Physics)

Format of Workshop

- Please do not record or photograph the meeting.
- There will be opportunities for asking questions.
- Workshop slides will be posted on the MSP website (umassmsp.org).
- If you have questions about your individual situation, please email them directly to msp@umass.edu. All queries to the union are confidential.

Agenda

- Introductions
- Sharon
 - Pre-planning
 - The retirement process
 - Social Security
 - How she made decisions
- Dave
 - Overview of his finances pre/post retirement
 - UMass software licenses for retirees
 - Retired Faculty Association
- Bob
 - Post-retirement research and teaching
 - Plans vs. reality

How do I even get started? Who should I
contact? How long will it take?

“Retirement” ...from an HR perspective

...is drawing an income that makes one eligible for MA Group Insurance Commission (GIC) retiree benefits.

	MSERS	ORP
Income	Based on age factor, average salary & years of service. Advisable to request a pension projection.	Based on the balance of your ORP account. Determine how you wish to draw from your ORP account in consultation with ORP vendor and/or financial advisor using ORP Retiree Checklist.
GIC benefits	Eligible if drawing an MSERS pension.	<p>Both:</p> <ol style="list-style-type: none"> Service/age: Eligible if have 20+ years of creditable service or 10+ years of creditable service & membership date: <ul style="list-style-type: none"> Before 04/01/2012: age 55 On/after 04/01/2012: age 60 Drawing monthly from ORP account the sum of one's monthly insurance premiums, but not less than \$100 per month. Must be able to maintain this over life (or joint life) expectancy to maintain eligibility.

Use the MSRB pension calculator!

Pension calculator: www.mass.gov/pension-estimate-calculator-msrb

Applying to Retire

Applying to Retire	MSERS	ORP
Apply for retirement income	MSERS Retirement application to the State Retirement Board within 120 calendar days prior to retirement (Preliminary pension after a month, then adjustment when final figures are calculated, ~5 months)	Draft a DHE ORP Retiree Checklist & work with ORP vendor and DHE to coordinate withdrawals
Social Security	If drawing Social Security income, notify SSA of retirement.	
GIC benefits	<ul style="list-style-type: none">• GIC Status Change form to Human Resources• Medicare A/B enrollment with Social Security Admin. (if applicable)• Evaluate Optional Life Insurance (if applicable)• Health Care Spending Account (spend at least as much as you've contributed)	
Dental	Evaluate options (COBRA, GIC retiree dental, other)	
Home/Auto	Contact Home/Auto insurance vendor	

Applying to Retire

Other things to consider (MSERS and ORP):

- Tax-deferral into (or withdrawal from) 403(b) or 457/SMART Plan
 - Establish this before you retire so that you can defer vacation time back pay and decrease the amount taxed
- Watch the mail for:
 - Confirmation that the Retirement Board has received your application (if applicable)
 - MTA Dental Insurance COBRA notice
 - GIC premium invoices
 - GIC Medicare supplement plan enrollment form (if applicable), Medicare cards & new GIC insurance and prescription cards

Applying to Retire

Other things to consider (Social Security):

- Determine if you are eligible
 - 40 quarters paid in [does not mean Medicare]
 - WEP and GPO restrictions have been repealed
- You may be eligible for spousal benefits
- Timing is important
 - Create an online Social Security account
 - Apply weeks prior to starting to receive payments
 - Age at start of payments is important
- Local office in Holyoke may close; pay attention to the news

Additional Resources

Massachusetts State Board of Retirement

www.mass.gov/treasury/retirement srb@tre.state.ma.us

One Winter Street

Boston, MA 02108

617-367-7770

436 Dwight Street, Rm 109A

Springfield, MA 01103

413-730-6135

Massachusetts Dept. of Higher Education ORP

www.mass.edu/forfacstaff/orp orp@bhe.mass.edu

Massachusetts Group Insurance Commission

www.mass.gov/gic 617-727-2310

Social Security Administration

www.ssa.gov 800-772-1213

Holyoke Social Security Office

200 High Street, Holyoke, MA 01040 877-480-4989

Kelly Pleasant
pleasant@umass.edu

Darlene Rowe
drowe@umass.edu

PRE-PLANNING

Lots to consider!

Important Things to Prepare for Retirement

- Attend any presentations by HR and other; multiple times if you've got the time. **Like this one! Visit <https://www.umass.edu/hr/benefits-and-pay/employee-benefits/retirement>**
- Keep a record whether digital or paper. Review it regularly. Be organized.
- Realize that it will take time to absorb the information; this is a continuous learning experience. **Unfortunately some things I learned after retiring. More perspective after than before!**
- Primary: can you afford to retire.
- Can you afford NOT to retire.
- Don't leave things until the last minute! That's the point of pre-planning! **But don't start planning too soon as things change.**

So Many Decisions/Tasks

- When do you want to officially retire? Calculate your pension and financial situation; you won't get your first payout for a while.
- When to sign up for Medicare? **At 65!**
- When to start collecting Social Security? **You choose! Hurrah, no more WEP! I waited until almost 70!**
- What GIC supplemental insurance should I choose? (**Caution: Medigap versus Medicare Advantage Plans**)
 - What Health Insurance? **I chose Health New England because I was familiar with it. Check the formulary for your specific needs!**
- What dental? **COBRA and then MetLife option.**
- What about eyes? **DavisVision is worth it for glasses.**
- Tax considerations re: large payouts such as VAC and other.
- Your 403B or IRAs. Think about how they will increase your income.

Social Security & Medicare – no one is getting any younger

- **Social Security** – Age 62 – 70, after that payments stop increasing
- Sign up for **Medicare** Part A at 65. Don't delay even if you are still working. After retirement you will sign up for the rest of Medicare including prescription coverage.
- **Medicare and IRMAA** – Income Related Monthly Adjustment Amount for Part B and Part D for those with higher incomes.
 - Note: they use your income from two years before!
 - **Warning! I neglected to funnel my extra payments to a tax sheltered option. This year, I am paying a higher premium for Medicare.**

Example Timeline and Decisions

- **Meet with UMass HR.** Be nice to these people; they are the best! You cannot submit to state for retirement before 120 days prior.
- **Social Security** – is it relevant depending upon your age. No more WEP!! Calculate when you'll die. Then choose when to sign up. Again, use the website. www.ssa.gov
- **Medicare** – enrolled in Part A; enrolled in Part B when retired
 - Note: You will pay your own Medicare Premium if not on Social Security yet. Get familiar with the Website. www.medicare.gov
- **GIC Health Insurance:** Decide which one. Review the booklet or go online: MyGIC Link www.mass.gov/mygiclink-member-benefits-portal
- **Dental and Vision** options – Check with your dentist.

SHINE Counseling

- **SHINE - Serving The Health Insurance Needs of Everyone** – make an appointment with them. They are ultra knowledgeable.
- Warning! Be very careful in selecting health insurance when signing up for Medicare.
 - Medigap = Supplement Insurance; Part C = Medicare Advantage
 - Beware Medicare Advantage plans that will try to entice you with free dental/vision

How can a SHINE Counselor help me?

A SHINE counselor will help you:

- Understand your Medicare and other health insurance and drug coverage options
- Find the right coverage for you
- Find ways you can save money on your prescription drugs and health insurance
- Help you apply for programs that will lower your costs
- Provide information to help you make the best coverage selection

In Hindsight!

- Unused VAC – I got paid a hefty amount for this. My advice post-retirement, **use more VAC! Taxed!**
- Longevity pay – 1.5 day's salary for each full year worked **Taxed!**
- Large confusing payments that went into my bank account. **Taxed!**
- Working extra after retirement: beware of maximum hours and pay. It may come back to bite you. Extra work that first year put me in a higher income bracket! **I got taxed/fined!**
- Worrying too much over things I cannot control: death and taxes!

What about finances? Will I have to cut
back?

Income pre-retirement vs. post-retirement

	<u>2018</u>	<u>2022</u>		
Wages	\$137,126	\$92,872	Longevity 2019	\$26,107
		SERS Opt. C		(\$2,726)
Fed tax	(\$8,195)	(\$7,741)	Jun-Jul-Aug 2019	\$34,282
State tax	(\$6,123)	\$0		(\$3,580)
Medicare tax	(\$1,988)	\$0		
Health ins	(\$2,970)	(\$6,240)	Medicare	(\$4,051)
Dental ins	\$0	(\$1,383)	GIC supplement	(\$2,189)
Parking	(\$529)	\$0		
MSP/MTA dues	(\$939)	(\$65)	MSP dues	(\$10/year, \$50/life)
			MTA & NEA dues	(\$65/yr, \$850/life)
State retirement	(\$12,768)	\$0		
403(b)	(\$10,400)	\$0		
Net	\$93,214	\$77,443		

Retired first day of non-responsibility

Longevity 2019
\$26,107
(\$2,726)

Jun-Jul-Aug 2019
\$34,282
(\$3,580)

Income pre-retirement vs. post-retirement

	<u>2018</u>	<u>2022</u>	<u>2024</u>	
Wages	\$137,126	\$92,872	\$101,251	SERS: \$93,587
		SERS Opt. C	plus Soc Sec	Soc Sec: \$7,664
				2025 (post-WEP): \$16,476
Fed tax	(\$8,195)	(\$7,741)	(\$8,167)	
State tax	(\$6,123)	\$0	\$0	
Medicare tax	(\$1,988)	\$0	\$0	
Health ins	(\$2,970)	(\$6,240)	(\$6,227)	Medicare (\$4,193)
Dental ins	\$0	(\$1,383)	(\$1,164)	GIC supplement (\$2,034)
Parking	(\$529)	\$0	\$0	
MSP/MTA dues	(\$939)	(\$65)	(\$65)	
State retirement	(\$12,768)	\$0	\$0	
403(b)	(\$10,400)	\$0	\$0	
Net	\$93,214	\$77,443	\$85,628	
				2025 (post-WEP): \$110,063

What about access to UMass licensed software post-retirement?

- Software agreements are now negotiated at the UMass system level (Boston)
- The Retired Faculty Association has an agreement with UMass IT for full access to Office365, GlobalProtect (VPN), and an Adobe Acrobat Pro equivalent (Foxit)
- Specialized software (Adobe Creative Cloud, statistical software, modeling software, etc.) available by application and approval

Retired Faculty Association

- All MSP retirees are automatic members (free)
- Spouses can join (free)
- Monthly meetings
 - Interesting topics
 - Collegiality
- Modest (\$2500) grants for intellectual pursuits
- Computer replacement mirroring MSP contract

What is life like after retirement?

**Part of the MSP Retirement Conversation – April 2026
(Bob Hallock)**

What is life like after retirement?



“Retirement suits him. He can be distracted for half a day by two minutes worth of mail.”

What is life like after retirement?

Personal aspects / Professional aspects

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How much connection do I want to keep with UMass?

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It depends on what you negotiate in advance.

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University and Department

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Personal aspects / Professional aspects

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University and Department

(Think carefully: and then be sure to **get it all in writing**)

1970 - 2020. (faculty at UMass)

What I did pre-retirement:

- (1) What we all did**
- (2) Teach each semester**
- (3) Research-papers-grants**
- (4) Supervise students**
- (5) Service – all kinds**
- (6) Administration (now and then)**

1970 - 2020. (faculty at UMass)

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- (7) Give talks at conferences**
- (8) Organize conferences**
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- (10) Talk with staff**
- (11) Kept my door open**

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I Presumed I would do this forever.

Why? I loved it: Job = Hobby

Early spring 2020 (prior to May 2020 retirement date).

Plans: What to do post-retire:

- (1) Maintain research*
- (2) Teach one course / year*
- (3) Travel – bucket list
- (4) Clean home office

* via a post-retirement appointment

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- (6) Finish a Photo Book**
- (7) Organize family photographs**
- (8) Add to this - family history**
- (9) Coffee x 2 in the morning**
- (10) Visit friends**
- (11) Write papers, etc.***

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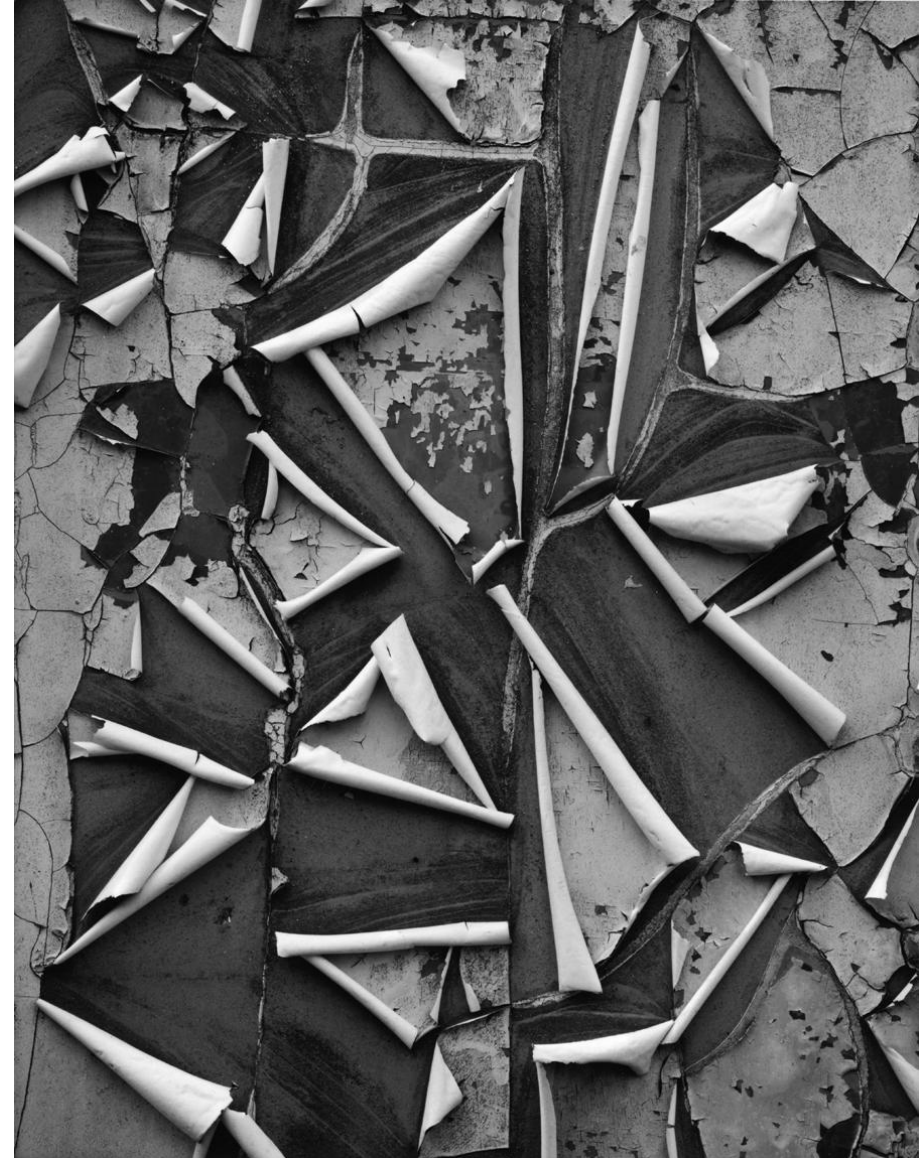
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Set Priorities for these

Did NOT enforce – mistake!

Post-Retirement



Here is something that I never realized, in all the years that you were working. At three o'clock on a Tuesday afternoon, you're a pain in the ass.

Early spring 2020.

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Set Priorities for these

Did NOT enforce – mistake!

Starting summer 2020.

Reality: What I have done post-retire:

- (1) Maintain research - slowed
- (2) Teach one course / year - yes
- ~~(3) Travel~~ [COVID] **Cooked a LOT more**
- (4) Clean home office – **yes !!!**
- ~~(5) Work on Photography~~ **Yard Work**
- (6) Finish a Photo Book – **good progress**

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- ~~(5) Work on Photography~~ Yard Work
- (6) Finish a Photo Book – good progress
- (7) Organize family photographs – some
- (8) Add to this - family history - some
- (9) Coffee x 2 in the morning – yes !
- ~~(10) Visit friends~~ – more, recently
- (11) Write papers – yes, some
- (12) Write History of the research program
- (13) Lots of Webinars and Zooms



Starting summer 2020.

Reality: What I have done post-retire:

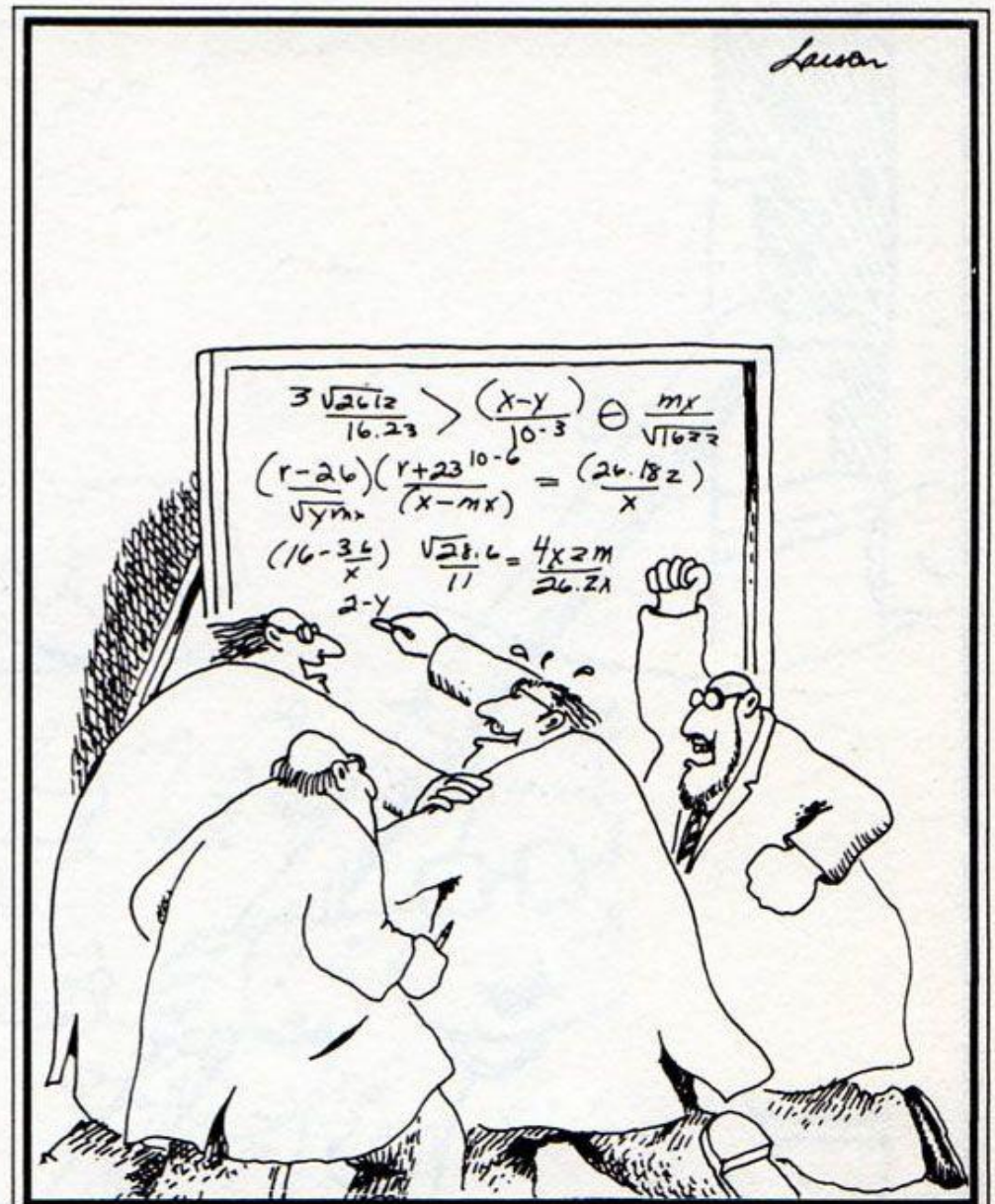
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- (11) Write papers – yes, some
- (12) **Write History of the research program**
- (13) **Lots of Webinars and Zooms**
- (14) **Split and stacked a LOT of wood**



2020 +

What I miss the most:

- (1) Interactions with colleagues
- (2) Interactions with students
- (3) The immersion / research
- (4) Supervise and nurture students
- (5) Service – all kinds
- (6) Administration (well, sort of)

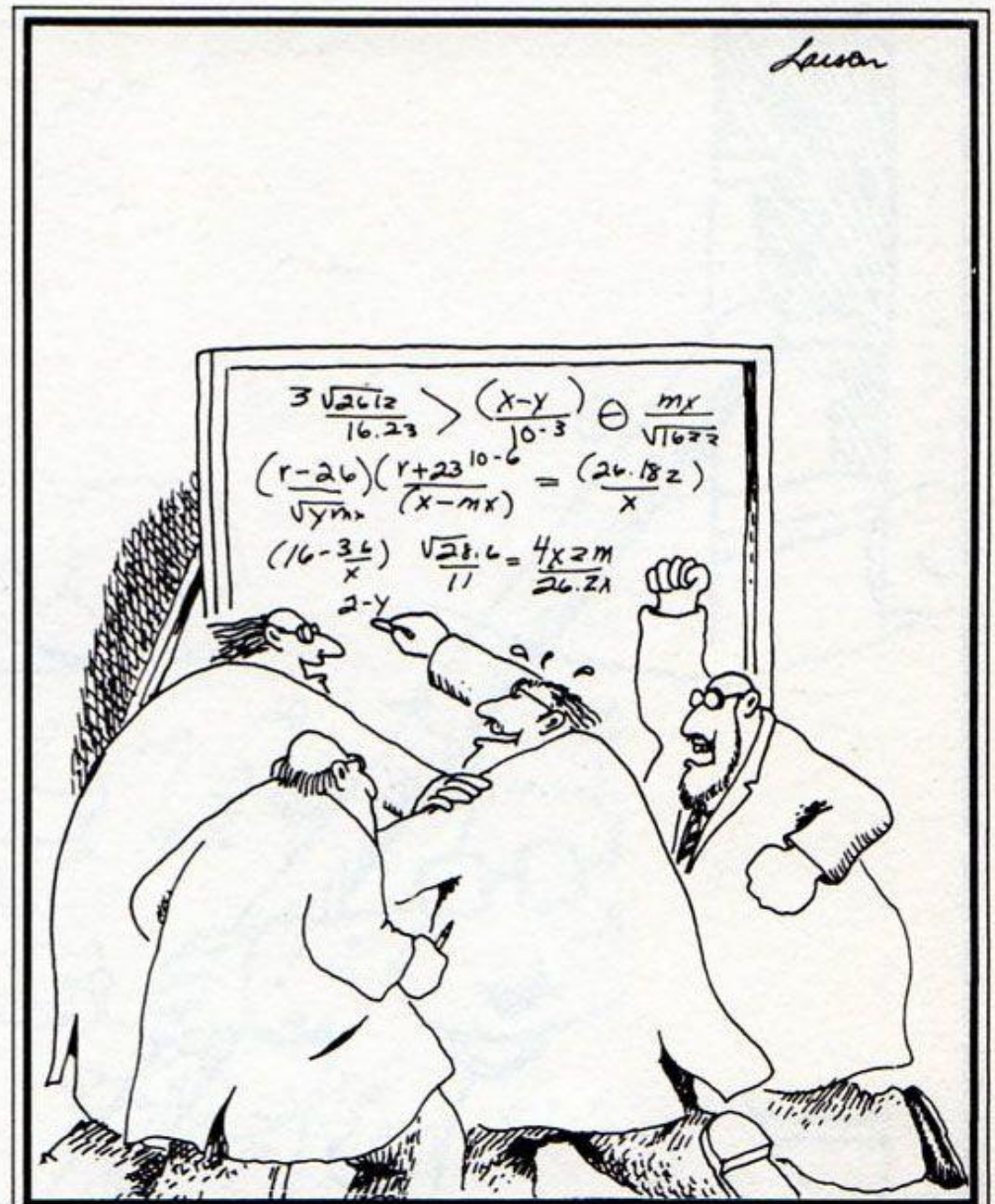


Go for it, Sidney! You've got it.
Good hand. Don't choke!

2020 +

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2020 +

What I don't miss:

(1) Reading graduate applications

WJ500878



2020 +

What I don't miss:

- (1) Reading graduate applications
- (2) Attending boring seminars
- (3) Meetings on Dept. issues
- (4) Certain faculty meetings

Things seem to have changed.
I don't see any more meetings.

WJ500217



2020 +

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WJ500217



2020 +

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- (2) Attending boring seminars
- (3) Meetings on Dept. issues
- (4) Certain faculty meetings
- (5) Tedious requirements
- (6) Mandatory deadlines
- (7) An alarm clock
- (8) Constraints on my time
- (9) Etc.

2020 +

The notion of “letting go”

- (1) Everyone is different**
- (2) COVID forced an absence**
- (3) Some never want to quit (me!)**
- (4) Some can't wait to quit**
- (5) Soft Landing ?**
- (6) Letting go surprised me**
- (7) It may not be easy at first**

2020 +

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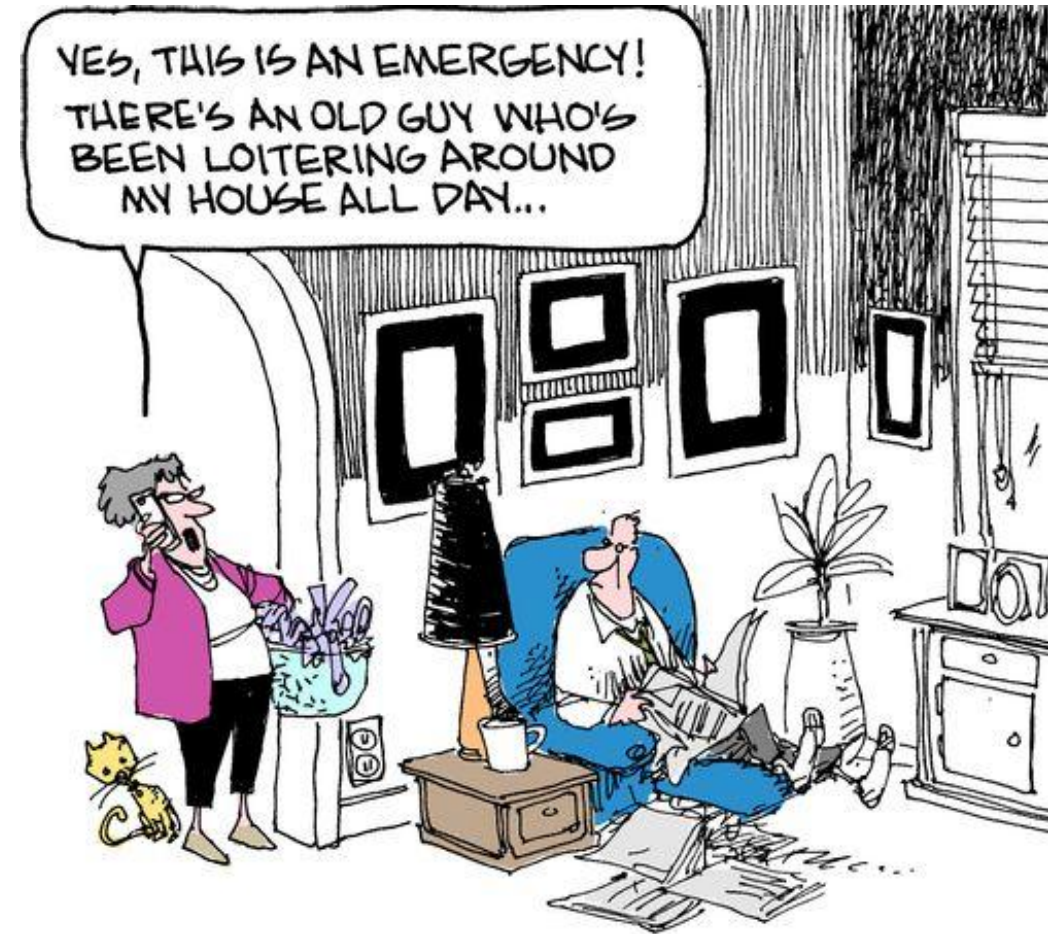


To be honest Mary, after 40 years at NASA
Bernard finds it difficult to adapt to retirement.

2020 +

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- (8) The freedom takes getting used to



THE NEWLY RETIRED ADJUSTMENT PERIOD

2020 +

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2020 +

A few surprises

- (1) Letting go really did surprise me**
- (2) You may reflect more**
- (3) How did you ever do all you did?**
- (4) You may look back at forks in the road**
- (5) You may read more**
- (6) You will be busier than you expected**
- (7) You may start or expand projects**
- (8) You will become active in the RFA**



When he retired, I thought we would have long walks daily, but he's busier than ever...

2020 +

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2020 +

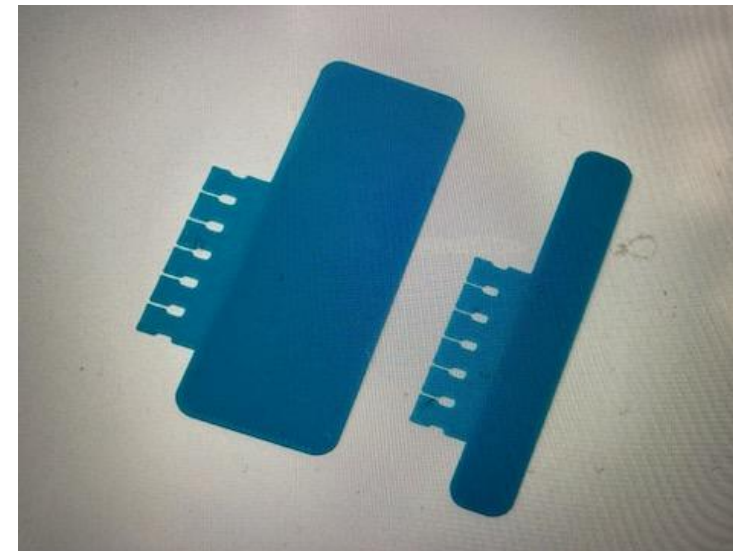
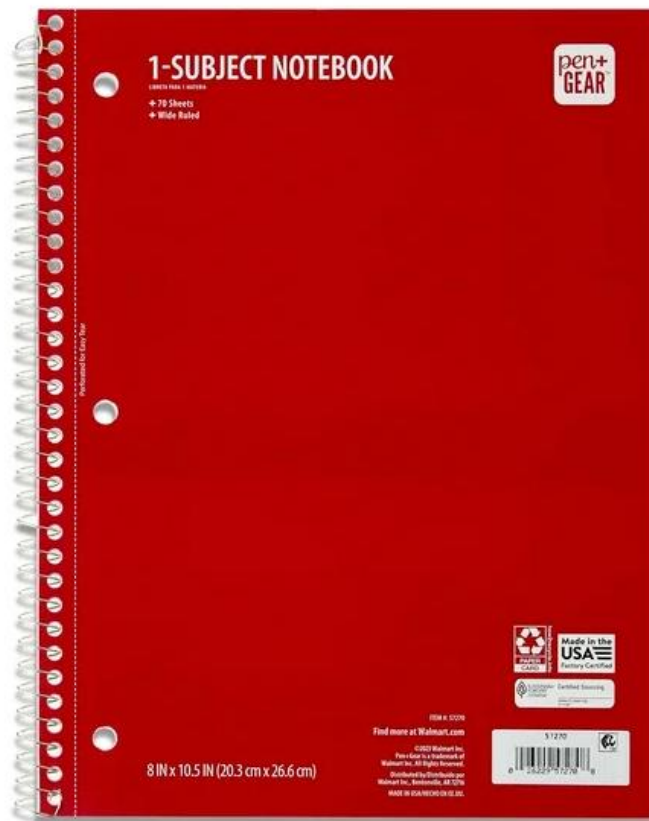
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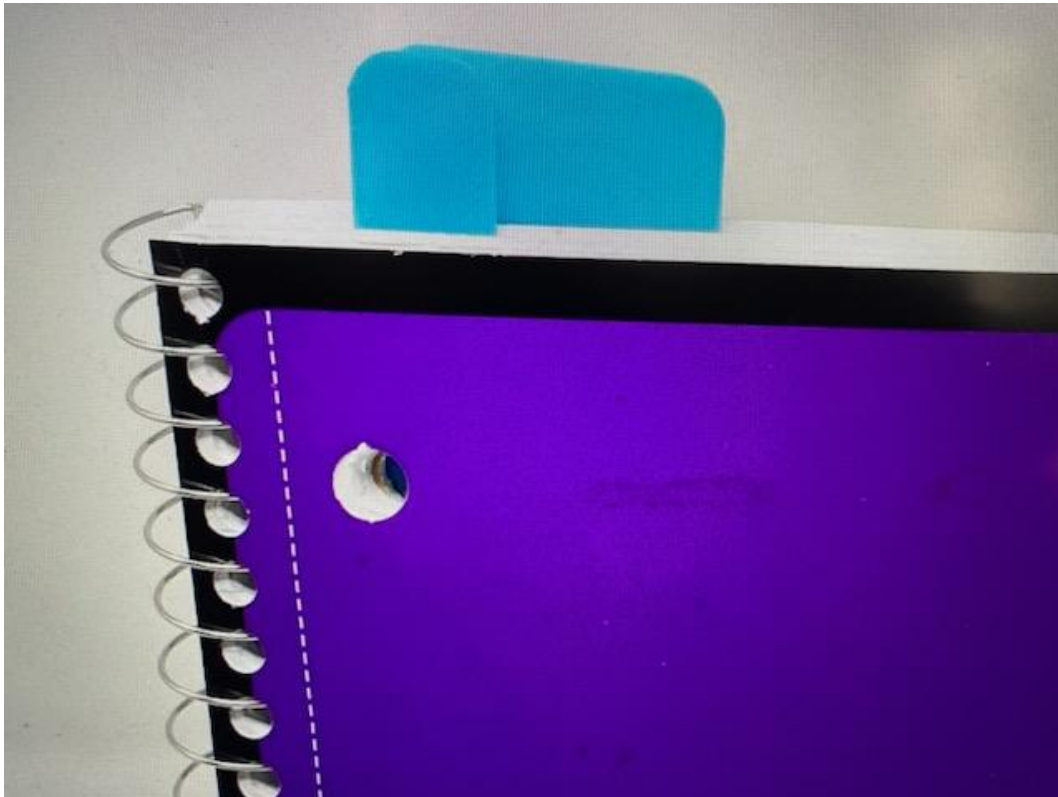
Beware of too many new obligations until you let things settle a bit – say 6 months.

**Retirement is a big decision –
not if you will, but when you will.**

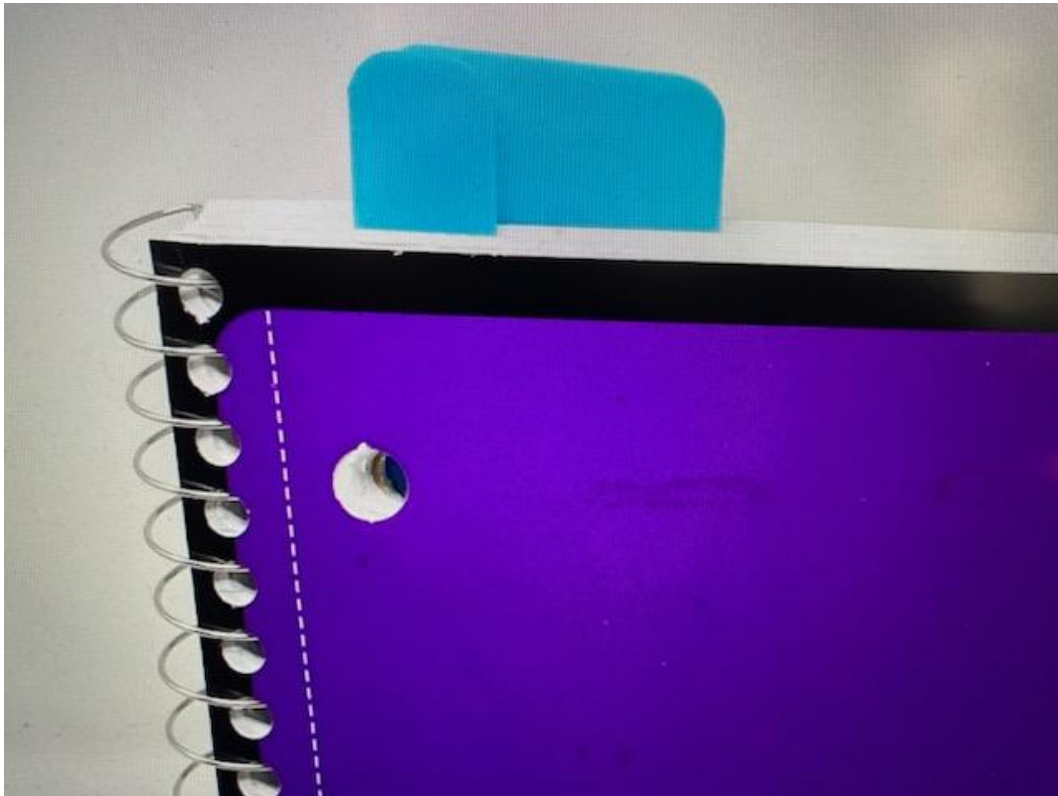
As you approach the end of your formal education and the start of your career, a grandparent gives you a spiral notebook, one that has 100 pages – along with two page dividers.



Your grandparent suggests that you place the page dividers between two pairs of pages.



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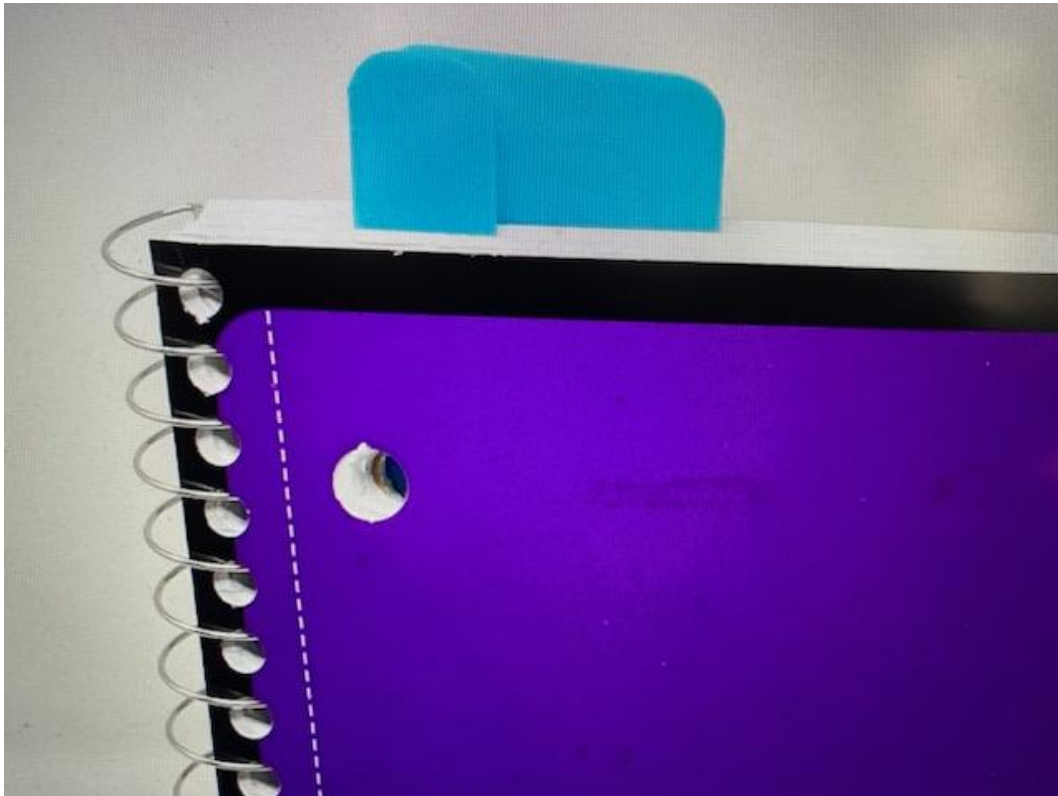


One is placed near pages 25/26.

The other placed where you, now at 25/26, expect you will retire – perhaps near pages 67/68.

Reminder: your notebook has 100 pages.

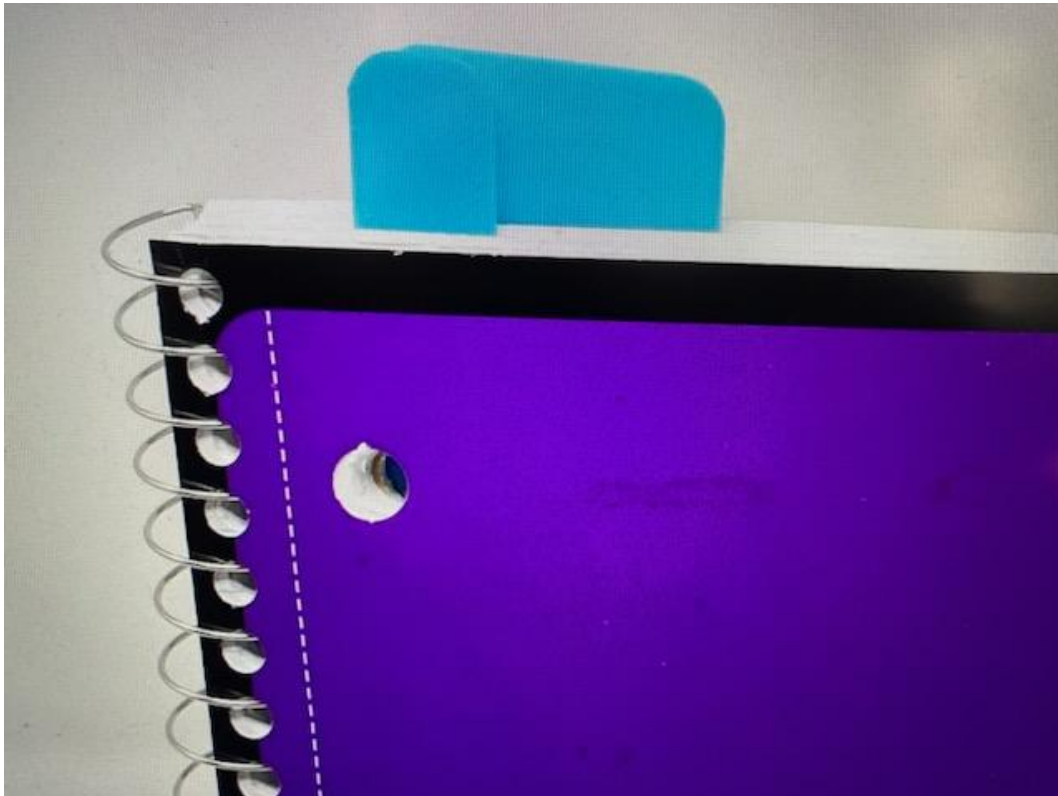
Your grandparent suggests that you place the page dividers between two pairs of pages.



So 25/26 and 67/68 are in place.

You perhaps enter some strong recollections for the time < 25/26.

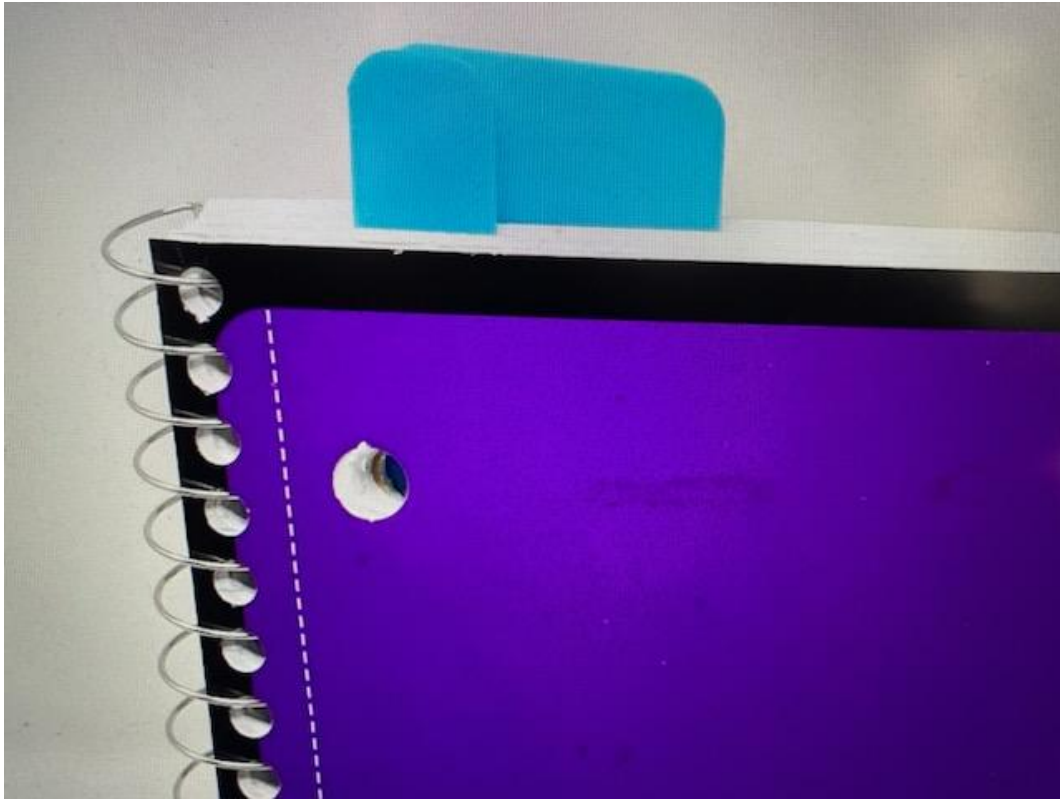
Your grandparent suggests that you place the page dividers between two pairs of pages.



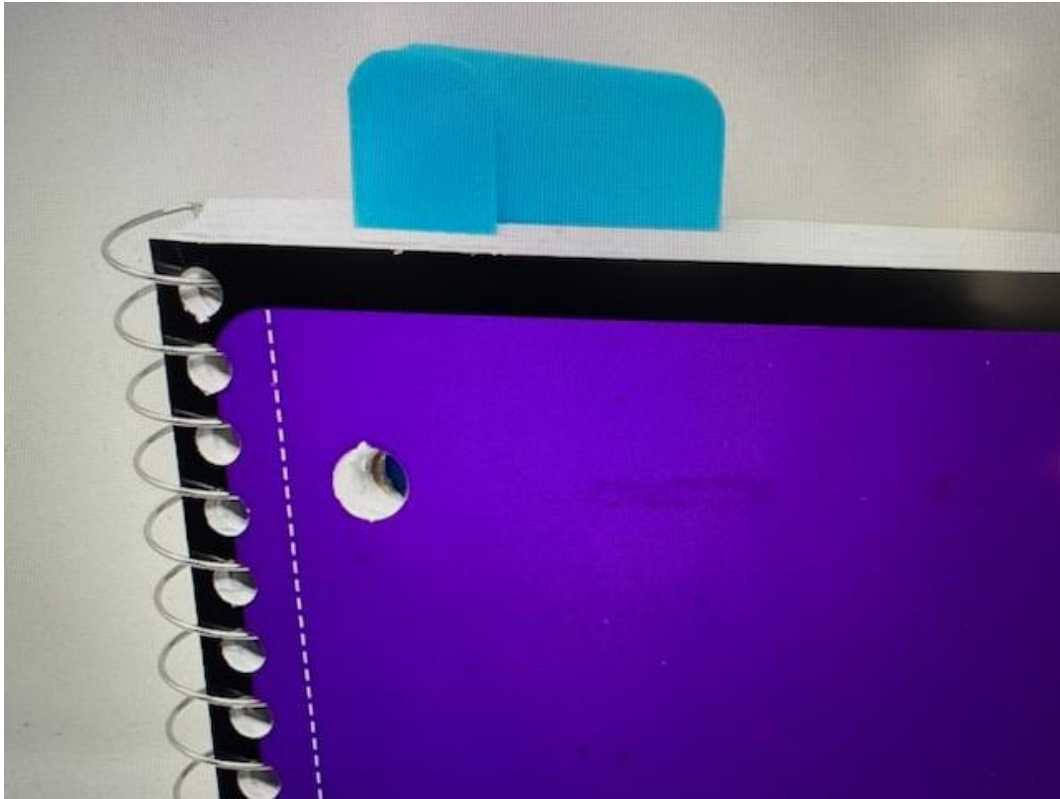
So 25/26 and 67/68 are in place.

You perhaps enter some strong recollections for the time < 25/26.

Time passes and you document your career(s), 25/26 + and you enter plans and goals for 67/68 +

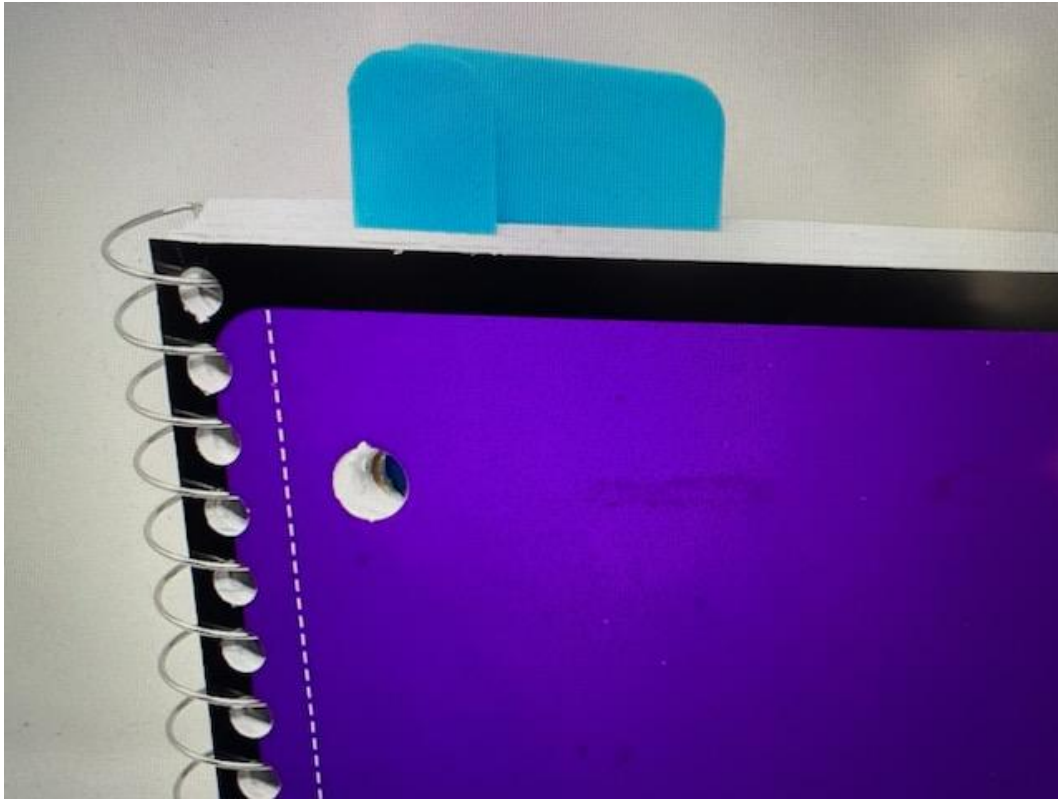


Time continues to pass and you continue to document your career(s), 25/26 + and you add to the plans and goals for 67/68 +



Time continues to pass and you continue to document your career(s), 25/26 + and you add to the plans and goals for 67/68 +

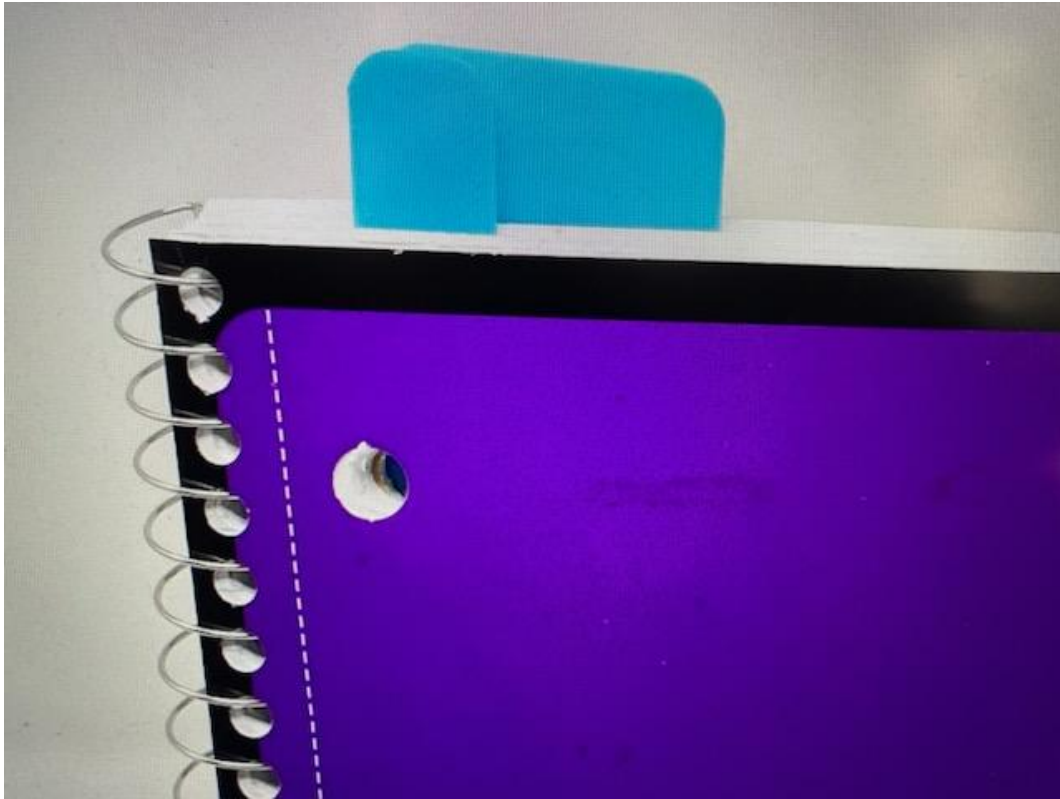
Do you move that second page divider? If so, which way?



Time continues to pass and you continue to document your career(s), 25/26 + and you add to the plans and goals for 67/68 +

Do you move that second page divider? If so, which way?

What are the factors that become more important with the passage of time?

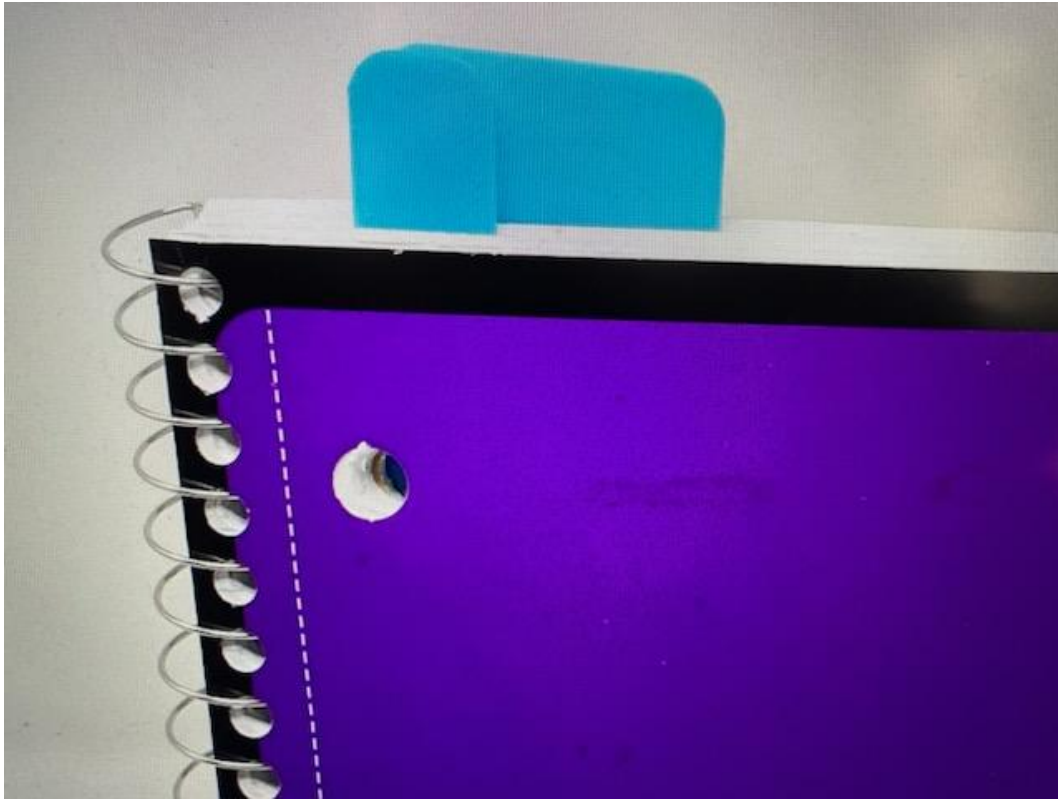


Travel, new/old Hobby, Family, Writing, Reading, Friends, new Learning, more Exercise, ???

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Do you move that second page divider? If so, which way?

What are the factors that become more important with the passage of time?

Does your notebook really have 100 *functional* pages?

And, if you think it might be too soon to retire, consider this:



And, if you think it might be too soon to retire, consider this:



**When I came to the crossroad
of retirement, I found that I was
out of gas.**

**A final bit of advice
(that I did not invent)**

**A final bit of advice
(that I did not invent)**

Retire **to something.
Don't retire **from** something.**

**We would all be happy to respond
to any questions that you may have.**

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to any questions that you may have.**

Thank You

