MCREA
Montgomery County Retired Employees' Association, Inc.
NEWSLETTER

May 2026

MCREA 2025 Virtual Member Meetings—Save the Dates!
Plan to Attend!
Wednesday, June 10, 2026 – 3 to 5 pm
Wednesday, October 14, 2026 – 4 to 6 pm
Note: Reminder emails for each meeting will be sent to dues-paying MCREA members for whom we have an email address

Message from Sara Harris, President, MCREA

MCREA was created by and for County retirees—its purpose, the volunteers, and dues!

Its purpose is to monitor and inform, specifically, relating to County retirees' interests—an example is Council meetings such as those related to the recently passed legislation impacting retirement plans and health trust fund oversight and duties, and the quarterly BIT (pension fund) and CRHBT (health benefits trust fund) meetings. Links provide access for you!

Its volunteers are retirees who serve—as a board member or as a supporter who helps with MCREA's emailings to thousands of retirees. Let me know what interests you!

Its dues come from County retirees—while low ($5/year), your dues enable essential newsletter and website communications, virtual meetings, and technical support. If you haven't paid MCREA dues to help with communications regarding your interests as a county retiree, please do so now!

Brief Updates (see more under Did You Know. . .):

Appreciation - Thank You, County retirees for your quick responses to MCREA's requests asking you to contact Council members regarding legislation noted elsewhere in this newsletter.

Trust Board Chair - Congratulations to Linda Herman, MCREA's representative on retiree investment boards, who was recently elected Chair of the Consolidated Retiree Health Benefits Trust Board!

New Law - Legislation, originated in 2024, was passed on March 17, 2026; the new law alters the authority and process of the Board of Investment (BIT) and Board of the Consolidated Retiree Health Benefits Trust (CRHBT/OPEB). See details provided by Linda Herman elsewhere in this newsletter.

Annual Meeting with County Council - On April 7, MCREA Board held their Annual Meeting with the County Council; retiree interests were discussed.

MCREA Member Meeting - Coming soon is the MCREA virtual Member Meeting on Wednesday, June 10! Please register in advance! I look forward to "seeing" you then!

MCREA NEWS

IMPORTANT VOLUNTEER NEEDS

The MCREA needs your expertise and assistance in many areas. If you retired within the past 5 to 10 years, you likely can perform many functions that would help MCREA with its tasks. In particular, MCREA needs help with financial data recordkeeping, data entry in an Excel spreadsheet, and Communications and Technology (especially sending multiple emails; hosting, scheduling and running Zoom meetings). Please consider applying for a Board vacancy **OR** as a volunteer to assist when and where needed. Send an **email to MCREAMembership@gmail.com with a brief statement of what role you are interested in, along with your relevant skills**.

ANNUAL FINANCIAL REVIEW

The annual review of MCREA's financial position showed that its recordkeeping is sound. The Board of Directors recognizes that this review is essential to maintaining your support and trust.

Among the recommendations of the review were the following ideas for a formal policy:

- Establish an appropriate reserve balance that safeguards members' funds while accounting for future financial obligations and contingencies.
- Define clear guidelines for allocating and distributing revenue among accounts.
- Evaluate and recommend suitable investment strategies for holding and managing organizational assets.

An Ad Hoc Committee has been charged with reviewing these matters and will present formal policy considerations for Board consideration. Stay tuned for updates!

BIT/CRHBT ACTIVITIES AND UPDATES

Hired - Executive Director/CIO

The new Executive Director/CIO for the County employee retirement plans has been selected. Venkat Balakrishnan joined the County on March 23. He is a Chartered Financial Analyst and holds an MBA in Finance from UCLA along with an MS in Industrial and Manufacturing and Engineering from Tennessee Tech University. Previously, Venkat worked at MissionSquare Retirement (formerly ICMA-RC) in Washington, DC, from July 2016 to this year, and he was named Head of Asset Allocation in June 2022. Before that, from January 2007 to July 2016, he was employed at Alliance Bernstein as a quantitative research analyst.

Department Change

The CAO recently announced that the Montgomery County Employee Retirement Plan's office has become the Montgomery County Investment Boards, and the oversight of retirement benefits will be moved to the Retirement Benefits Division in the Finance Department. The new Executive Director/CIO's duties will focus on oversight of the investments for the Employees' Retirement System, Retirement Savings Plan, the County's Deferred Compensation Plan, and the Consolidated Retiree Health Benefits Trust.

Passed Legislation Impacting Boards – Bill 28-24

On March 17, 2026, the Council unanimously passed legislation that directly impacts the oversight and duties related to the retirement plans and the health trust fund. Key aspects of the legislation include the following:

1. Executive Director/CIO will now report to the Board of Investment Trustees (BIT), but not to the Consolidated Retiree Health Benefits Trust Board of Trustees (CRHBT Board). Previously, Executive Directors reported to the CAO.
2. The BIT will hire and oversee the actuary for both the Employees' Retirement System (pension system) and the Other Post Employment Benefits Plan (OPEB).
3. The BIT will determine all assumptions used by the actuary in calculating the required funding of the Employees' Retirement System, including the investment return assumption.
4. The BIT will determine all assumptions used by the actuary in calculating the required funding of the OPEB, except the investment return assumption.
5. The Board of Trustees of the CRHBT will determine the investment return assumption to be used to calculate the required funding for the OPEB Plan.

See the full text of the legislation at Montgomery County Council - Legislative Information Management System – bill details.

Recording Investment Board Meetings

The next meeting of both boards will be held on May 8. The boards have requested staff to prepare a document outlining the possible methods for recording meetings, to obtain the CAO's approval for each method, and to present the options to the boards at their May meeting.

Investment Performance for the Employees' Retirement System & Consolidated Retiree Health Benefits Trust

As of September 30, 2025, the one-year investment performance for the Employees' Retirement System was 7.9%, which was below the benchmark return of 9.1%, but above the 7.5% actuarial assumed return. The Consolidated Retiree Health Benefits Trust fared better due to its larger exposure to public stocks with a return of 9.8%, below the benchmark return of 10.5%, but also, above the 7.5% actuarial assumed return. Longer term results, for periods of 3, 5 and 10 years, are near or above the actuarial assumed return of 7.5% for both plans.

OFFICE OF HUMAN RESOURCES (OHR) NEWS

MCG Retiree Insurance Enrollment Statistics as of 03/03/2026

Retirees	Medical Plans				
	CareFirst Indemnity	**High POS**	**Standard POS**	**Kaiser w/RX**	**UHC**
Non-Medicare	27	950	269	94	347
Medicare	316	1968	1216	314	787
Total Retirees (includes survivors)	**343**	**2918**	**1485**	**408**	**1134**
	PPO Dental Plan	**Vision Insured Plan***	**Vision Discount Plan**	**Caremark/SilverScript Prescription Drug Plan**	
				Standard RX	
Non-Medicare	2003	838	857	1371	
Medicare	4790	1275	2582	3894	
Total Retirees (includes survivors)	6793	2113	3439	**5265**	

Enrollment in Medicare and Related Guidance

Reasons You or Your Dependent May Become Eligible for Medicare—Enrollment in Medicare Parts A and B is required for all retirees and covered dependents when they become Medicare entitled. For most people, Medicare entitlement occurs the month they turn age 65. However, there are other reasons that you or your covered dependent can become entitled to Medicare earlier than age 65:

- **Disability:** You or your covered dependent become entitled for Medicare at any age if you have been receiving Social Security Disability Insurance (SSDI) or Railroad Retirement Board (RRB) disability benefits for 24 months.
- **End-Stage Renal Disease (ESRD):** Individuals with permanent kidney failure requiring a regular course of dialysis or a kidney transplant are eligible for Medicare at any age, typically starting three months after dialysis begins or after a transplant.
- **Amyotrophic Lateral Sclerosis (ALS), or Lou Gehrig's disease:** If you or your covered dependent have ALS, you become entitled for Medicare as soon as you start receiving Social Security disability benefits, without the usual 24-month waiting period.

- **Age 65 or older:** This is the most common reason. Entitlement occurs on the first of the month of your or your dependent's 65th birthday month.

If you or your covered dependent become entitled to Medicare for any reason, it is your responsibility to make sure that you and/or your covered dependent enroll in Medicare Parts A and B upon entitlement. Once you receive your Medicare ID card, you must notify the Office of Human Resources and provide a copy of the Medicare ID card by sending it using one of these methods:

Email: OHR.HITS@montgomerycountymd.gov
USPS Mail: OHR, 101 Monroe Street, 7th Floor, Rockville, MD 20850
Fax: 240-777-5131

When Only One of You (Either You or Your Covered Dependent) Is Eligible for Medicare—If only one of your covered family members (either yourself or one of your dependents) is eligible for Medicare, your premiums will change to the Non-Medicare & Medicare split rate. If you are enrolled in the County's Caremark prescription plan, the non-Medicare member will remain enrolled in Caremark. The Medicare-eligible member will transition to Silverscript.

Medicare-Eligible CareFirst and UHC Members – Coordination of Benefits—The County's retiree group insurance benefits coordinate with Medicare. This means that once you or your dependent becomes eligible for Medicare, the CareFirst BCBS and UHC medical plans pay secondary to Medicare. Generally, Medicare covers the first 80% of the claim and the County's plan covers the remaining 20%. It is important to confirm that your physicians participate with Medicare. The County plan does not pay as the primary insurance in situations where your physician or therapist does not participate with Medicare. When you transition to Medicare, make sure that your current physicians also accept Medicare. If they do not and you continue to see them, please be aware that the County plan will not cover costs that should be paid for by Medicare.

Beneficiary Update Reminder—If you don't know who your named beneficiary is for your Life Insurance policy, then it's time to update your beneficiary information to ensure that your wishes are honored. Don't wait—take action now, and gain peace of mind knowing your loved ones are protected. Simply complete a new beneficiary form to update your beneficiaries today!

The difference between the Discount Vision and Insured Vision Plans:

Please review the EyeMed Retiree Vision Plan comparison chart to learn the differences between the plans.

The discount vision plan is free and must be applied at the time of service. You will not receive an ID card for this plan. Just give your provider the discount plan number 1018309 at the time of service. Your provider will not be able to find you in EyeMed's system by your social security number in this plan because there is no true enrollment for this discount. If your provider is unable to confirm the discount in the EyeMed provider portal during your visit, they should call the number on the second page of the EyeMed Discount Vision Flyer for assistance.

If you would like to upgrade to the EyeMed Insured Vision plan, you will be responsible for the premium based on your specific cost share. You may elect to enroll in the plan at any time. Please complete and submit the online "Retiree Election Form" to make changes to your current coverage. You must click on the link to submit the form to OHR by the 10th day of the month and changes become effective on the 1st of the following month. You will receive an ID card if you enroll in this plan, however your ID card will not arrive until 1-2 weeks after your effective date.

Hearing Aids

MCG has received many recent inquiries asking if the UHC and CareFirst health insurance plans cover adult hearing aids. Because the CareFirst and UHC plans are self-funded, they do not comply with certain state mandates; therefore, adult hearing aids are not covered under these plans. However, the Kaiser HMO plan is a fully-insured health plan, which does comply with state mandates. The adult hearing aid benefit was added to the Kaiser health plan effective 1/1/25.

If you are interested in hearing aid coverage, you may consider switching to Kaiser or you can utilize the **discount hearing benefit** that is included with your EyeMed vision plans.

Remember—Changing your Elections

If you wish to change plans, you can do so every month by completing an election form, which can be found online at **www.montgomerycountymd.gov/HI**ret. Elections received by the 10th of the month will be effective the 1st of the following month.

DON'T FORGET TO VISIT THE REST OF HTTPS://MCREAONLINE.COM!

Whether using your own electronic device or visiting a public library to use their computers, MCREA's website offers links and phone numbers to reach health and retiree benefits, newsletters, useful forms, and other helpful information. With so many entities going paperless, see how valuable the MCREA website can be. **Check it out!**

MONTGOMERY COUNTY EMPLOYEE RETIREMENT PLANS (MCERP) NEWS

Retiree Forms – Important Changes

To submit changes that affect your monthly pension benefit, MCERP has introduced a more automated and convenient process that will enhance efficiency and security. The transition to the automated site went into effect on January 26, 2026. Once you submit your online form, you will receive a PDF confirmation of your submission for your records. If you would still like a paper form to email, fax, or mail to the Retirement Department, please call 240-777-8230 or send an email to MCERP at retirement@montgomerycountymd.gov. **Note:** All submissions must be received by the 15th of each month to be effective for the following month.

Retiree Forms:
Change of Address or Name Form:
https://montgomerycountymd.seamlessdocs.com/ng/fa/change_address_name

MD State Tax Form (MW507P):
https://montgomerycountymd.seamlessdocs.com/f/md_retiree_taxform

Federal Tax Form (W4P):
https://montgomerycountymd.seamlessdocs.com/f/w4p_federal_tax

Direct Deposit Authorization Form:
https://montgomerycountymd.seamlessdocs.com/ng/fa/mln6qpghk6xx

Retirement Beneficiary Form:
https://montgomerycountymd.seamlessdocs.com/f/ret_bene_form

Reminder: In September 2024, MCERP implemented a new procedure to enhance the process for changing the bank where you want your retirement to be deposited, with the goal of reducing the potential for scam submissions while expediting the update of your banking information. Required submissions now include:

- A copy of your bank account statement from both your former and your new bank accounts. The statements must include your name, address, and full account numbers.
- A copy of your driver's license or current passport.
- Complete the Direct Deposit Authorization Form and forward it to MCERP before the 15th of any month. For the change to take place, all required backup information must be submitted—no exceptions will be made.

Visit the MCERP website at www.montgomerycountymd.gov/mcerp and click on the **Retirees** tab, then the **Employees Retirement System** tab, and then the **ERS Forms** tab, and then **Direct Deposit**.
Submit your forms by email to retirement@montgomerycountymd.gov, mail (address is on the form), or by fax to 240-306-1389.

RETIRED FIREFIGHTERS ASSOCIATION OF MONTGOMERY COUNTY

The Retired Firefighters Association of Montgomery County, MD, Inc., was established in 2022 as a 501(c)3 charitable organization. The Association's origins go back to 2003, when a small group of fire and rescue retirees started to get together regularly. The original funding for the Association came from a long dormant association for career officers (at the time, they were not part of the union). All funding is now via donations.

The basic mission of the Association is to help MCFRS retirees and their families in their time of need. The Association's Board of Directors reviews and approves grants for these purposes and, also, is in the process of creating a support group to assist each with other tasks when needed. We also aim to keep members current on significant events regarding other retirees and within MCFRS.

The Association has over 400 members and associate members and continues to try to reach more MCFRS retirees. In fact, former MCREA President Carl B. Edelin, Jr. (2014-2016) retired from MCFRS. There is no membership fee to join—check out the website for the application and other informational links (bylaws, online store, and more). https://www.mocoretiredff.com/.

OTHER NEWS AND UPDATES

DID YOU KNOW. . .

MCREA is exploring a new Email System—Options for procuring an improved, effective, economical communication system, essential for MCREA Board's contacting and responding to you, are being evaluated.

Retiree Benefits include Virtual Q&A Hour with OHR!

Retiree Virtual Office Hours (Zoom) are held on the 1st Thursday of every month from 3:00 pm to 4:00 pm EST. This is a great opportunity to ask questions about your retiree benefits (plans, insurance rates, beneficiaries, forms, etc.)! To register, visit https://www.montgomerycountymd.gov/HR/Benefits/RetireeHealth.html.

Artificial Intelligence is here to stay!

As you know, MC311 is the county's online and telephone customer service center. Monty 2.0 was implemented in 2024 to serve as a 311 chatbot powered by AI. The upgraded Monty can converse with residents in a more personable way and can understand and respond in over 100 languages, providing a more robust experience. The State of Maryland is working on a statewide 311 system as well. More details to come!

You can check prior newsletters anytime!

Check out newsletters from other years and all the other information available on the MCREA website at https://MCREAonline.com/newsletters.

Remember—MCREA's Dues Year Runs From January Through December!

What you can do NOW—We encourage MCREA members to make sure your dues have been paid and that MCREA has your current email by sending it to MCREAMembership@gmail.com OR go to https://MCREAonline.com/membership and print the renewal form to pay your dues or by using PayPal option. For questions about your membership status, when to renew your dues, and to change your mailing address, please send an email to MCREAMembership@gmail.com. **Note** that you must notify Montgomery County Government of an address change separately from MCREA.

If you are not a dues-paying MCREA member, join your retiree organization today! Simply go to https://MCREAonline.com/membership, print out the membership form and mail it with your check to the address on the form **OR** use the PayPal option. It's easy!

IMPORTANT CONTACT INFORMATION

MCREA: 301-929-9339 https://MCREAonline.com
MCREAMembership@gmail.com or PresidentMCREA@gmail.com
MC311: 240-777-0311 or www.mc311.com
Montgomery County Government MC311: 240-777-0311 or just 311 (local)
Montgomery County Employee Retirement Plans: 240-777-8230; Fax: 301-279-1424; website: www.montgomerycountymd.gov/mcerp
Fidelity (Deferred Compensation Plan): 1-800-343-0860 or 240-777-8228
Group/Health Insurance: 240-773-6471 (OHR at MC311); also visit www.mc311.com or www.montgomerycountymd.gov/HIret
CareFirst Blue Cross-Blue Shield: Member Services: 1-888-417-8385
www.Carefirst.com
Kaiser Permanente: Washington Area: 301-468-6000; Baltimore Area: 1-800-777-7902
https://healthy.kaiserpermanente.org
United Healthcare: Member Services: 1-800-638-0014 www.myuhc.com
Caremark: 1-866-240-4926 www.caremark.com
SilverScript: 1-866-249-6167 Retiree Rx
EyeMed: 1-866-939-3633 www.eyemed.com

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