



**MBTA  
RETIREMENT  
FUND**

Interim-Executive Director  
John P. Barry

Board Members  
James M. Evers, Interim-Chairperson  
James Bradley  
Timothy Long  
MaryAnn O'Hara  
Chanda Smart  
Paul Todisco

February 1, 2024

Dear Member:

As you may know, the Massachusetts Bay Transportation Authority (MBTA) and the Local 589, Amalgamated Transit Union, AFL-CIO (Local 589) entered into a new Pension Agreement that made some important changes, which include the creation of a two-tier pension benefit structure consisting of the Group A Plan and the Group B Plan.

Employees who are or become Members of the Fund on or before June 30, 2023 are automatically in the Group A Plan unless they elect to be in the Group B Plan. The MBTA and Local 589 have agreed to extend the time for qualifying Members (**employees who are or became Members of the Fund on or before June 30, 2023**) to elect to join the Group B Plan. All qualifying Members will now have until March 29, 2024 to make this election. In order for this election to be effective, a qualifying Member is required to (i) provide written notification to the Fund on or before March 29, 2024 using the form available on the Fund's website, [www.mbtarf.com](http://www.mbtarf.com), under the heading "Important Notice to Retirement Fund Members Regarding Changes to the Pension Agreement" and (ii) accumulate at least 24 months of creditable service after such election.

The MBTA and Local 589 have also agreed to provide those qualifying Members who previously elected to join the Group B Plan with a **one-time option** to revoke their election to join the Group B Plan and revert back to the Group A Plan. All qualifying Members who elected to join the Group B Plan will now have until March 29, 2024 to revoke their election and revert back to the Group A Plan. To make this revocation, qualifying Members must use the form available on the Fund's website, [www.mbtarf.com](http://www.mbtarf.com), under the heading "Important Notice to Retirement Fund Members Regarding Changes to the Pension Agreement." However, once revoked, the qualifying Member will **not** have the option to elect to join the Group B Plan again.

If you are a qualified Member who (a) previously elected to join the Group B Plan and do not wish to revoke this election, or (b) did not elect to join the Group B Plan and do not wish to elect to join the Group B Plan, then no further action is required.

Please be aware that the MBTA and Local 589 will **not make any additional extensions** for qualifying Members to join or revoke their election to join the Group B Plan.

If you are unable to obtain forms via the Fund's website, then please contact the Fund office at (617) 316-3800. For more details on the similarities and differences between the Group A Plan and Group B Plan, please review the information in the Spring 2023 *Milestones* newsletter, visit [www.mbtarf.com](http://www.mbtarf.com) and review the information and links under the heading "Important Notice to Retirement Fund Members Regarding Changes to the Pension Agreement," or contact the Fund office at (617) 316-3800.

Sincerely,  
MBTA Retirement Fund