



REVERE RETIREMENT BOARD | Summer 2025

Board Members

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FY'26 COLA

The Board voted for a base of 3% increase on a base of \$14,000, which equates to a maximum of \$35 per month or \$420 per year. This change will be reflected the benefit payments for all eligible benefit recipients.

Veterans' Buyback Deadline for Vested Members – August 8, 2025

Chapter 178 of the Acts of 2024, the HERO Act, removes the 180-day statutory deadline for purchasing military service. Instead, it institutes a purchasing deadline of within a year of vesting in the retirement system, effectively 11 years of service, to either pay in full or enter an installment plan. It also creates a one-time, one-year grace period (August 8, 2025) for anyone who has not purchased their military service.

Veterans' Buyback Deadline for Vested Members – August 8, 2025 (Continued)

Members with 11+ years of creditable service, credited by the retirement system, must either purchase or enter an installment plan to purchase their military service by the August 8th deadline, or else forfeit the right to purchase. Interested members should contact the Revere Retirement System as soon as possible.

New Insurance Rates

Some insurance rates have changed for Fiscal Year 2026. A breakout of your payment, including insurance deductions, can be accessed through the Membership Self Service Portal on the Revere Retirement Board's website. Members with questions regarding their new insurance amounts should contact the City of Revere's Human Resources Department.

Member Self Service Portal – View Your Retirement Payments and Insurance Deductions

Access to our Self Service Portal, where you can view your benefit payment history, 1099 information, print out income verification for entities such as Social Security, check the status of your account, make retirement projections, and more can be accessed through our homepage at <https://www.revere.org/departments/retirement>.

