



HURA news

APRIL-JUNE 2020
VOL. XXXV, No. 4

OFFICERS

President, Donna Chiozzi

Vice President, Beverly Sullivan

Recording Secretary, Dolores Mullin

Membership Secretary, Carleen Farrell

Treasurer, Paul Upson

Past President and Managing Editor,

Malcolm Hamilton

DIRECTORS

Diantha Brown

John Collins

Sydney Fingold

Ann Flentje

James Hoyte

Jackie Benson Jones

Mary Ann Mendes

Ann Walter

DIRECTORS EMERITUS/A

Margaret Carayannopoulos

Charles Millstein

Henry Terwedow



Covid-19 coronavirus impacts Harvard

On March 6, the University issued a letter from Provost Alan Garber, Executive Vice President Katie Lapp, and Executive Director of the Harvard University Health Services, Dr. Giang Nguyen describing prohibitions and advisories relating to domestic and international travel, persons arriving or returning to campus, and on-campus meetings and events of 100 people or more.

On March 7, HURA president Donna Chiozzi announced that following discussion with Dr. Nguyen, HURA's annual meeting, planned for May 18 at the Law School's Wasserstein Hall would be canceled. Discussions about how and when to offer a substitute gathering, in person or virtually, are ongoing.

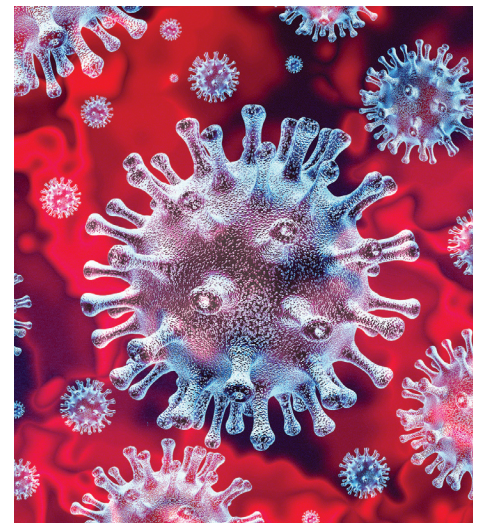
On March 9, President Lawrence Bacow announced in an email to the University community that Harvard will now strongly discourage gatherings of more than 25 persons, and that all Harvard courses will move to remote instruction beginning March 23, the first day following spring break, as a result of a growing global Covid-19 coronavirus outbreak.

Institutions of higher education, states, and local communities are taking matters into their own hands—with advice from the Centers for Disease Control and Prevention (CDC) and its National Institute of Allergy and Infectious Diseases (NIAID)—to mitigate the effects of what has become a pandemic—a disease that occurs over a wide geographic area and affects an exceptionally high proportion of the population.

The coming warmer weather may reduce the virus, but we don't know that for sure. And NIAID director Dr. Anthony Fauci says "It will take at least

a year to a year and a half to have a vaccine we can use".

The University asked students to vacate the campus by Sunday, March 15, the start of spring break, and not to return after the break. The move follows both similar decisions at other Ivy League universities, including MIT, and rapid changes on campus. As the number of confirmed coronavirus cases in Massachusetts rises, events and venues have closed, travel restrictions have tightened, and University affiliates have questioned how the disease will affect life and work on campus.



Many students have the financial resources needed to weather this disruption, but for one group, known as First-Generation, Low Income (FGLI), this eviction brings special challenges. Primus, a group of FGLI students at the College, wrote in a statement emailed to its members, "While many students can handle unexpected costs, this sudden change in housing highlights the large disparity within our student population concerning students' access to disposable wealth and the resources necessary to evacuate and move off-campus". Many of them rely upon on-campus

Continued on page 3

COMING EVENTS

MONDAY, MAY 11.

Bird watching at Mt. Auburn Cemetery with noted ornithologist William E. "Ted" Davis, Jr. and HURA Board member John Collins.
Postponed until fall.

MONDAY, MAY 18.

Annual Meeting. *Canceled.*

TUESDAY, JUNE 2.

Boston Pops. *Canceled.*



Message from HURA President Donna Chiozzi

Singer, songwriter, John Lennon

tells us "Life is what happens to you while you're making other plans." We are all aware of the disruption Covid-19 has wreaked upon the world. It is evident that it is not business as usual at Harvard or elsewhere. Events and activities HURA had planned for this spring are now canceled. Our Annual Meeting speaker was to be Dr. Giang Nguyen, new Director of Harvard University Health Services. He was helpful to us in concluding that it was the right decision to cancel these gatherings. We are thankful to him for his time and guidance and look forward to a future visit.

With respect to an Annual Meeting, Article XI of HURA's bylaws dictates that

The members shall hold an annual meeting for the election of Officers and Directors of the Association and transact such other business as may properly

come before the meeting. The Annual meeting shall be held during May or June of each year at a time and place set by the Board.

We are proposing the following slate to be approved by our members. We shall assume that it has your approval, unless you notify the Nominating Chair, Diantha Brown, dianthabrown@verizon.net, by May 18, 2020.

The HURA Board of Directors has voted to accept John Collins for election to a second term as Director.

The HURA Board of Directors has been pleased and proud to present a variety of programs and activities and to continue our unique connection through the HURA newsletters and E-list, as well as our website and Facebook page. We are blessed with a warm, vibrant, intelligent, group of members and thank you, the retirees of Harvard University, for your support.

Recent Changes to Harvard Retirement Programs

In April, changes were made to the investment options and the management of Harvard's retirement programs, both those funded by the University and those funded by the employee.

Harvard has moved to a single platform that is managed by TIAA for retirement account administration and recordkeeping, with one website where participants can view and elect investments and manage their accounts. They will receive a consolidated quarterly statement showing all Harvard retirement plan investments and account activity for their Individual Investment Accounts. The new simplified investment lineup includes

a number of the previously available mutual funds and annuities provided by Vanguard and TIAA (including the current default investment Vanguard Target Retirement funds), mutual funds from Vanguard, and a new option of a TIPS fund (Treasury Inflation-Protected Securities) from Schwab. And there will be a new self-directed brokerage option for the more sophisticated investor. Funds previously invested with Fidelity, excluding brokerage holdings, were liquidated, and equivalent Vanguard funds purchased to replace them. In cases where there was no equivalent fund, TIAA notified retirees individually to determine what the options

are. There were no service charges for any of these transactions.

What are the Harvard-funded retirement plans?

Depending on your job when you were employed, you were eligible for one or more of the following plans.

Retirement Income Plan for Teaching Faculty

H.U. 2001 Staff Retirement Program

H.U. 1995 Retirement Program

H.U. Tax-Deferred Annuity Plan (frequently called the 403(b) plans)

H.U. 457(b) Deferred Compensation Plan for Certain [highly compensated] Faculty and Staff.

These comprise the plans that are

Continued on page 3

Covid-19 coronavirus impacts Harvard

Continued from page 1

employment to support themselves, and that support is being eliminated.

Some students have offered their homes to peers who require housing. Others asked Harvard to provide greater support, including space to store belongings from their dorm rooms, rather than ship them home. And some with special hardships petitioned to be allowed to stay on campus.

FAS Dean Claudine Gay noted in her communication with faculty that FAS Faculty Council and faculty meetings would be held virtually.

The graduate schools have dealt with this crisis in various ways, from lockdown to business as usual. The Medical School will proceed with clinical activities, and students are told they should plan to return to campus

following their breaks. The Divinity School will not close its campus despite classes moving online. The Design School will be locked to everyone but essential staff and students who complete a petition process.

How the University will deal with Commencement at the end of May is not clear.

For more information about the virus, go to

CDC: <https://www.cdc.gov/coronavirus/>

Harvard: <https://www.harvard.edu/coronavirus>

Message from President Larry Bacow: <https://vimeo.com/396832682/0754e4627e>

Massachusetts Emergency Management Agency: www.mass.gov/2019coronavirus.

Recent Changes

Continued from page 2

regulated by Sections 401(a), 403(b), or 457 of the IRS Code.

The current changes do not affect Harvard's older defined-benefit plans, called Harvard pensions, nor monies that you have already moved out of the system.

What are the employee-funded tax-deferred savings plans?

While employed, you may have saved for retirement through two voluntary and optional tax-deferred employee-funded retirement programs: the TDA and the 457(b) plan, though 457(b) was not available to all employees. The eligibility, contribution, and withdrawal rules for these plans are not changed by the switch to TIAA as retirement program manager.

Resources Access to the following online, telephone, and in-person resources is aimed at helping you to

understand the plans, review what the changes mean, determine how you can participate in managing your investments, get answers to your questions, and make changes that you direct.

TIAA has managed the **Harvard University Retirement Center** (HURC) for a number of years. It is staffed by TIAA employees dedicated to Harvard and is accessible by telephone and online. 800-527-1398 <https://www.tiaa.org/public/tcm/Harvard>

The TIAA/Harvard office in Harvard Square is at 97 Mt. Auburn St., Cambridge. Heather Martin is principal financial consultant. 617-441-1331 Heather.martin@tiaa.org

Make an appointment before visiting. <https://www.TIAA.org/schedulenow>

Find more Harvard retirement information on HARVie at <https://hr.harvard.edu/retirement>.

IN BRIEF

SECURE Act benefits some seniors

Among the many provisions of the Setting Every Community Up for Retirement Enhancement Act of 2019 (the SECURE Act) are a few that affect seniors who qualify.

The Act pushes back the age at which retirement plan participants need to take required minimum distributions (RMDs) from 70½ to 72 for those who become 70½ after 2019.

The Act also permits up to \$10,000 annually from 529 funds to be used to pay off educational loans.

Another key change is the removal of the so-called Stretch IRA, which has allowed non-spouses who inherit retirement accounts to stretch out disbursements over their lifetimes. The new rule requires a full payout from the inherited IRA within ten years of the death of the original account holder, starting in 2020.

2020 Census: Where were you on April 1?

By Census Day on April 1, every home had received an invitation to participate in the 2020 Census. The goal of the Census is to count everyone who lives in the United States.

Census responses determine congressional representation in the states and inform how hundreds of billions of dollars in federal funds are distributed to states and local communities every year for health clinics, schools, roads, public transit systems, and emergency services, and are used for programs to provide housing assistance for older adults.

Starting in April, census takers began visiting people living in senior communities, skilled nursing facilities, and others who live among large groups of people. They also began conducting quality check interviews to help ensure an accurate count.

**HARVARD UNIVERSITY
RETIREES ASSOCIATION**

124 Mt. Auburn Street
3rd Floor
Cambridge, MA 02138



First Class Mail
U.S. Postage
PAID
Boston, MA
Permit #1636

HURA NEWS

EDITORS

MANAGING EDITOR, Malcolm Hamilton
CONTRIBUTING EDITORS, Ann Walter, Ann Flentje,
Cathy Terwedow, HURA Associate

DESIGN/PRODUCTION

Anne Parker

DISTRIBUTION

HURA NEWS is distributed to all HURA members
four times a year.

HURA E-LIST

Members receive up-to-date news and information
mailed directly to their home computers.

HURA WEBSITE

A source of information and news at
<https://hura.harvard.edu>. Webmaster Mary Ann
Mendes at MaryCoughlinMendes@gmail.com

HURA FACEBOOK PAGE

<https://www.facebook.com/HUretirees>

For more information, contact Donna Chiozzi at
781-391-1662 or donna.chiozzi@gmail.com; or
Malcolm Hamilton at 781-641-2942 or
MCH12938@comcast.net.

Membership

Carleen.Farrell@gmail.com

The invention of the American Songbook

Dottie Burstein's program on the music of Copland, Bernstein, and Gershwin was presented on March 9 to an enthusiastic audience of HURA members and their guests in the living room of Phillips Brooks House. The program was organized by HURA Secretary Dolores Mullin and board member Margaret Carayannopoulos.



Dottie Burstein and Dolores Mullin.



Anna and Eric Peterson of Exeter, NH.

HURA is a tax-exempt 501 (c) 7 all-volunteer organization. Membership is open to benefits-eligible retirees of Harvard University and is complimentary until the renewal period the following June 30. Thereafter dues are \$20 annually. Visit HURA on Facebook at www.facebook.com/HUretirees or at www.HURA.harvard.edu.