



# \$600 Deferral Match for University System of Maryland Employees

October 1, 2014

## 1. What is the Match?

The University System of Maryland will match eligible employee deferrals/contributions to

the University System of Maryland Employees' Pension System (ESPS) at a rate of 50% up to \$600 per year.

- Employees' Pension System Reformed Contributory Pension Benefit (for members enrolled on or after July 1, 2011).
- Employees' Pension System Contributory Pension Selection (for active members of employers who did not elect to participate in the Contributory, Alternate, or Reformed plans).
- Employees' Pension System Contributory Pension Selection (for active members of employers who did not elect to participate in the Alternate or Reformed plans).

Employees who are members of the Employees' Retirement System (prior to January 1, 1980), subject to Selection C (Contribution Formula)

Exceptions:

- Participating governmental unit employees or a former participating governmental unit that has withdrawn.
- Members of the Employees' Pension System who transferred from the Employees' Retirement System after April 1, 1998.

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- i. Employees in the Teachers' Retirement/Pension Systems are not eligible.
- ii. Employees in the Law Enforcement Officers' Pension System are not eligible.
- iii. Employees in the ORP are not eligible.
- iv. Employees in the Employees' Retirement System are not eligible.

In Addition, contractual retirement plans are not eligible.

3. **What supplemental retirement plans are eligible for the \$600 Match?**

Deferrals/contributions made to any of the following supplemental retirement plans are eligible for the \$600

- TIAA 457(b), 403(b), or 403(b) ROTH
- Fidelity 457(b), 403(b), or 403(b) ROTH
- MSRP Nationwide 457(b), 457(b) ROTH, 401(k), or 403(b)

4. **How do I know if I am eligible for the Match?**

Yes, to receive the Match, an eligible employee must be making deferrals/contributions to a supplemental retirement plan through payroll deduction.

5. **Can I open a new account to receive the Match?**

Yes, you can open a new account with any eligible plan to receive the Match.

6. **What if I have a question?**

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contributions will be allocated to a 401(a) pre-tax account.

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