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Date: June 21, 2023

To: Members of the Employee Pension System

From: Lee Ann Nightingale

A handwritten signature in blue ink, appearing to read 'Lan', written over the printed name 'Lee Ann Nightingale'.

RE: State Match

We have fantastic news to share with you! Starting July 1, 2023, the state has reinstated the highly popular match program, providing an opportunity for even greater retirement savings. If you are a member of the Maryland State Employee's Pension System, you can take advantage of this program by contributing to any USM Supplemental Retirement Account (SRA) administered by TIAA, Fidelity, or MSRP Nationwide".

Determining your eligibility is easy. Simply refer to your paystub and look for the "ST EMP ALT PEN" deduction code. If you spot it, congratulations! You are eligible for the match.

Under this program, the State will match your eligible deferrals/contributions to the following plans:

- 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)

And here's the best part: for every dollar you defer or contribute, the State will contribute a dollar on your behalf, up to a maximum of \$600 each fiscal year.

Rest assured, the matching funds will be conveniently and automatically deposited into a 401(a) plan with your chosen vendor. If you are already contributing to an SRA, there's nothing further you need to do to receive the match. You can easily keep track of this account by accessing your vendor's web portal.

It's essential not to miss out on this incredible opportunity. **If you meet the eligibility criteria but are not currently contributing to the SRA, we strongly encourage you to consider participating.** By doing so, you can also take full advantage of the match, effectively increasing your retirement savings. For more details on enrolling, we recommend reaching out to your Institution's benefits office.

Don't let this chance slip away—seize the opportunity to maximize your retirement funds and secure a brighter future. Start contributing to the SRA today and let the state contribute alongside you.

Questions, contact Lee Ann Nightingale at 301-687-4398 or lnightingale@frostburg.edu.