



\$600 Deferral Match for University System of Maryland Employees

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1. What is the Match?

As of July 1, 2023, the State of Maryland will match eligible employee deferrals/contributions to any eligible

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- Employees' Pension System Reformed Contributory Pension Benefit (for members enrolled on or after July 1, 2011).
- Employees' Pension System Non-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- Participating governmental unit employees or a former participating governmental unit that has withdrawn.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.

b. Members of the following plans are not eligible:

- 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 employees and those not enrolled in one of the eligible employer sponsored retirement plans are not eligible.

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

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

- 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. **Do I have to make contributions to an eligible supplemental retirement plan to receive the Match?**

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

5. **Can I open a new account with any eligible plan to receive the Match?**

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

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

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