

During your career, the Retirement Agency was here to serve you. That does not change at your retirement. Please contact us if you ever need assistance.

Contacting the Retirement Agency

Website

sra.maryland.gov

mySRPS

<https://sra.maryland.gov/member-portal>

Telephone

410-625-5555 • 1-800-492-5909 (toll-free)

Our staff is available weekdays from 8:30 a.m. to 4:30 p.m. to answer your questions. Or, use our automated phone system anytime to access account information, schedule an appointment, or hear up-to-date news on your pension plan. TDD/TTY users should dial Maryland Relay.

Mail

Maryland State Retirement Agency
120 East Baltimore Street
Baltimore, MD 21202-6700

Email

sra@sra.state.md.us

When writing the Retirement Agency, be sure to identify yourself by full name, mailing address and phone number. For security purposes, please do not include your full Social Security number. The last four digits are sufficient.

Congratulations *on your* Retirement!



A secure and enjoyable retirement is a well-deserved reward for your years of service to the people of Maryland. As you begin this next phase of your life, please accept our congratulations.

The Maryland State Retirement Agency is here to assist you with your transition into retirement. In this pamphlet you will find valuable information — presented in concise, question-and-answer format — on many topics important to you as a retiree. Please keep this pamphlet and the accompanying *Notice of Retirement Allowance* in a safe place for future reference.

Thank you for your dedicated service and we wish you a wonderful retirement.

MARYLAND STATE RETIREMENT AND PENSION SYSTEM

Q. Now that I'm retired, how do I manage my retirement account?

A. The easiest way to manage your new retirement account, and contact us with questions, is through the Retirement Agency's secure website, **mySRPS**.

If you were a registered user of **mySRPS** during your membership, simply use the same login information to access your retirement account. If you did not register for a **mySRPS** account during your career, now is the perfect time to sign up!

The registration process is easy and secure. Visit the Retirement Agency website at sra.maryland.gov and click on **mySRPS Login** in the top right corner of the home page. On the next screen, select **Register** and follow the instructions provided.

Once registered, use **mySRPS** to:

- Communicate with the Retirement Agency via secure message
- Review your retirement account
- View your payment history
- Create an income verification letter for a lender or landlord
- Update your federal and/or Maryland state tax withholding
- View and change your beneficiary designation
- Update your banking information for direct deposit
- View and print your 1099-R tax form for current and prior years
- Update your email address, mailing address and phone number

mySRPS is available to you 24 hours a day, seven days a week.

Making changes to your account: It's up to you.

Q. How do I update my address?

A. It is extremely important that you keep your address on file with the Agency up to date. Log onto **mySRPS** to update your address at any time.

Q. How do I change my direct deposit?

A. To change your banking preferences, log onto **mySRPS**, select **Update Direct Deposit** and follow the instructions provided. For your account security, you'll be asked to upload a proof-of-account document that contains your name, account number and routing number.

Q. How do I change my tax withholding?

A. The Retirement Agency withholds federal and Maryland state taxes only. You can view and change your withholding amounts — either federal, Maryland State or both — at any time through **mySRPS**. We do not withhold taxes for states other than Maryland.

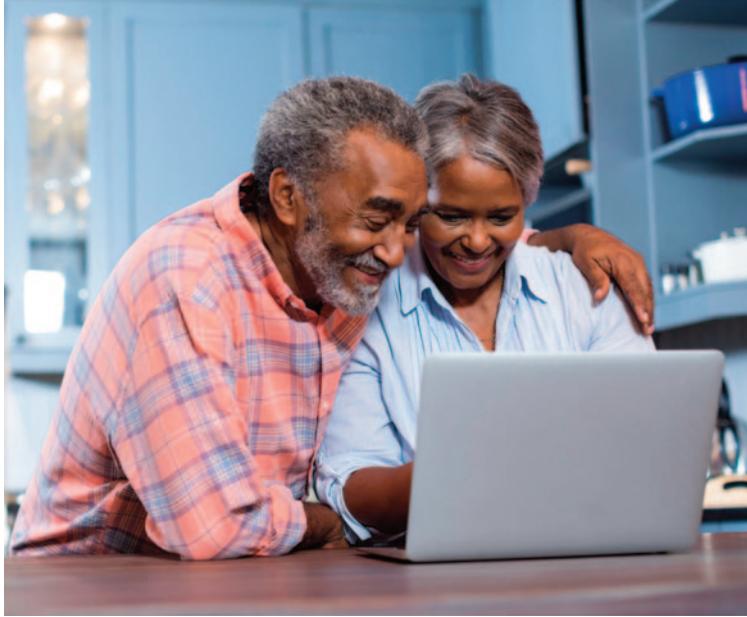
Each January all retirees receive by mail a 1099-R tax statement. Please keep your address up to date to ensure you receive this important document on time. This statement also is available to you through **mySRPS**.

Q. How do I change my beneficiary?

A. You may wish to change your beneficiary following a marriage, divorce or death of a loved one. Log onto **mySRPS** at any time to review your beneficiary information. Depending on your system of membership and retirement option, your ability to change your beneficiary may be limited. Contact the Retirement Agency for details

Q. When and how will I receive my monthly retirement payment?

A. You will receive your monthly payment on the last business day of each month. Payment of your monthly pension is by direct deposit to your bank or savings institution.



You will receive an Automatic Deposit Advice by mail with your first payment. This document, which resembles a check but is *not* negotiable, shows the gross amount of your payment, the deductions taken and your net payment. You will receive an Automatic Deposit Advice in the mail each January and July and any time you make any changes to your deductions. You can view your monthly retirement payments throughout the year using **mySRPS**.

A listing of payment dates can be found online. Go to sra.maryland.gov and click **Retirees**, then **Payment Dates and Information**.

Q. When will I receive a cost-of-living adjustment?

A. You must be retired at least 12 months as of July 1 to receive the annual cost-of-living adjustment (COLA). Effective for eligible retirees each July, the adjustment is tied to the U.S. Department of Labor's Consumer Price Index. Information about the COLA will be communicated each year in the July edition of the *Retiree News & Notes* newsletter.

Q. What resources are available to me online?

A. The Retirement Agency's website features forms, newsletters, financial reports, investment performance updates and links to our Facebook, YouTube and Twitter pages. Visit us online at sra.maryland.gov. From the homepage, you can access the Agency's secure website, **mySRPS**. It is a valuable tool to manage your retirement account.

Q. Who can I contact about retiree health benefits?

A. The Retirement Agency is not the administrator of your health benefits. But, we can point you in the right direction.

If you retired from a Maryland state government agency, your retiree health benefits are administered by the Department of Budget and Management. If you have questions about your health benefits or your monthly deduction for those benefits, please contact that department at 410-767-4775 or 1-800-307-8283. You may email your questions to ebd.mail@maryland.gov.

If you retired from a board of education, county, town or other non-state employer, contact your former employer's human resources office for information about your health benefits.

Q. What do I need to know if I decide to get a job during retirement?

A. Reemployment after retirement is governed by both Maryland state and federal guidelines.

Maryland State reemployment regulations

Maryland law requires that you must wait at least 45 days before accepting employment with the State of Maryland or any participating governmental employer. A participating governmental employer is any employer that participates in the Maryland State Retirement and Pension System. This rule applies even if you retired from an employer that has withdrawn from the SRPS.

Once re-employed by a participating governmental employer, you may be subject to an earnings limitation. This limit is printed on the Notice of Retirement Allowance you received at retirement.

Exceeding your annual earnings limitation may result in a reduction of your future monthly allowance. Under certain circumstances your benefits may even be suspended upon re-employment.

Please contact the Retirement Agency before you accept re-employment with the State of Maryland or any participating governmental employer. Retirees are required by law to notify the State Retirement Agency in writing of their anticipated earnings. No earnings limits apply if your new employer is not the State of Maryland or any participating governmental employer.

Federal reemployment regulations

Under no circumstances should your decision to retire have been conditioned upon an offer of reem-

ployment. No offers of reemployment should have been discussed by you and your employer prior to your retirement. Such a pre-existing reemployment agreement would signify that there was no intention on your part to retire.

Under the Internal Revenue Code, there can be significant consequences to you and the Maryland State Retirement and Pension System if you 1) retire before the normal retirement age of your plan and/or before age 59 ½ and 2) are reemployed with the same employer without a bona fide separation of service. Please note that all units of Maryland State government, including the University System of Maryland, are considered to be one employer.

Q. What do I need to do if my beneficiary dies?

A. Please contact the Retirement Agency as soon as possible after the death of your beneficiary. You'll need to provide a certified copy of the death certificate. If you wish to name a new beneficiary, inquire with the Agency.

Q. What should my survivors do upon my death?

A. Your beneficiary should report your death to the Retirement Agency as soon as possible. The Agency will inform your beneficiary of any future benefits that are due. Survivor benefits are paid according to the retirement allowance option you selected at retirement. If a monthly survivor benefit is payable, your beneficiary will need to sign up for direct deposit and tax withholding.