



# MSRP supplemental retirement plans comparison chart

## What's the same for every plan?

- **Minimum contribution** is \$5 per biweekly pay.
- **Unlimited contribution changes** effective within timing restrictions.
- **Cost to participate** is 0.12% of your account value a year, capped at \$2,000 per year, plus 50 cents per month per account.<sup>7</sup>

- **Change withdrawal option, amount or frequency after payout begins.**  
Excluding purchased annuities.
- **No payouts required** until 72 and separated from State service.
- **Loan, hardship/emergency withdrawal provisions.**

Pre-tax plans	Traditional 457(b) Deferred Compensation Plan	Traditional 401(k) Savings & Investment Plan	403(b) Tax Deferred Annuity Plan
Who's eligible to participate without income restrictions?	All regular and contractual State employees		State educational institution employees
Are payroll deductions pre-tax?		Yes (after FICA deduction)	
What are the current investment options?	Investment Contract Pool Mutual Funds T. Rowe Price Retirement Funds	Vanguard Money Market Mutual Funds T. Rowe Price Retirement Funds	
Does MSRP allow roll over money from other retirement accounts? <sup>1</sup>	Yes – from a 457(b), 401(k), 403(b), thrift savings plan or IRA into your supplemental retirement account		
Does MSRP allow roll overs to another type of retirement account, like an IRA?	Yes – to a 457(b), 403(b), 401(k) or IRA, upon leaving State service	Yes – to a 457(b), 403(b), 401(k) or IRA, upon leaving State service or obtaining age 59½	
May I withdraw money from my account while employed?	Yes, but only at age 70½ or older, or qualify for an unforeseeable emergency withdrawal	Yes, but only at age 59½ or older, or qualify for a hardship withdrawal	
When may I begin withdrawals from my account without an additional 10% early withdrawal tax? <sup>2</sup>	When you leave State employment, regardless of age	If you leave State employment at age 55 or older, or at age 59½ regardless of employment. Other exceptions may apply. Consult your tax or legal advisor for more information	

**NOTE: 401(a) Plan:** The withdrawal rules are the same for the 401(a) and 401(k) plans except that in the 401(a) plan, distributions are not permitted until separation from State service.

## How much can I contribute?<sup>4</sup>

You may contribute up to 100% of your compensation but not more than \$20,500 to a 457(b) plan **and** \$20,500 to either a 401(k) or 403(b) plan. In addition, you may qualify for one but not both of the Catch-up provisions outlined below.

	Maximum deferral limit	Deferral limit plus Age 50 Catch-up	Special 457(b) Catch-up deferral limit <sup>5</sup>
<b>This calendar year</b>	If you're less than age 50 this year, you may defer as much as ...	If you're at least age 50 this year, you may defer as much as ...	If you have three years until you retire, you may be eligible to defer as much as ...
<b>457(b), Roth 457(b) plan</b>	\$20,500	\$27,000	\$41,000
<b>401(k), Roth 401(k) 403(b) plan<sup>6</sup></b>	\$20,500	\$27,000	\$27,000 (use Age 50 Catch-up)
<b>TOTAL</b>	<b>\$41,000</b>	<b>\$54,000</b>	<b>\$68,000</b>

*Please turn page for After-tax plans, footnotes, and other important information.*

After-tax plans	Roth 457(b) Deferred Compensation Plan	Roth 401(k) Savings & Investment Plan
Who's eligible to participate without income restrictions?	All regular and contractual State employees (including employees in higher education institutions)	
Are payroll deductions pre-tax?	No	
What are the current investment options?	Investment Contract Pool Mutual Funds T. Rowe Price Retirement Funds	
Does MSRP allow roll over money from other retirement accounts? <sup>1</sup>	Yes – but only a direct rollover from another Roth 457(b) account	Yes – but only a direct rollover from another Roth 401(k) account
Does MSRP allow roll overs to another type of retirement account, like an IRA?	Qualified distributions are not subject to federal or Maryland income tax. If not a qualified distribution, investment earnings are subject to ordinary income tax and possibly an additional 10% early withdrawal tax <sup>3</sup>	
When may I begin withdrawals from my account without an additional 10% early withdrawal tax? <sup>2</sup>	Withdrawals may begin at age 59½ as long as the first Roth contribution has been in the account for 5 years.	If you leave State employment at age 55 or older, or at age 59½ regardless of employment. Other exceptions may apply. Consult your tax or legal advisor for more information <sup>3</sup>

**NOTE: 401(a) Plan:** The withdrawal rules are the same for the 401(a) and 401(k) plans except that in the 401(a) plan, distributions are not permitted until separation from State service.



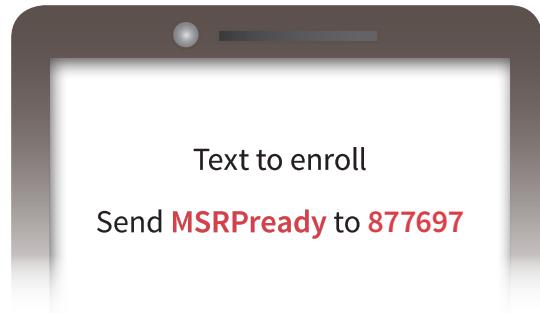
**JOIN ONLINE**

**Easy access to your account ... 7 days a week, 24 hours a day.**

- **MarylandDC.com**
- **Automated Voice Response Unit** 800-545-4730, 24-hour account access for exchanges and allocation changes.

**Talk to a real, live person**

- **Customer Service** 800-545-4730, Monday through Friday 8 a.m. to 11 p.m. Saturday 9 a.m. to 6 p.m.
- **Personal assistance** from your local Retirement Specialist 800-966-6355



<sup>1</sup>There are generally several considerations relevant to evaluating whether you might rollover outside assets or leave the money where it is currently invested. Qualified retirement plans, deferred compensation plans and individual retirement accounts are all different, including fees and when you can access funds. Assets rolled over from your account(s) may be subject to surrender charges, other fees and/or a 10% early withdrawal tax if withdrawn before age 59½. It's important to understand retirement account differences and similarities, such as fees, services, investment options, etc., before making any rollover decisions.

This material is not a recommendation to buy, sell, hold or roll over any asset, adopt an investment strategy, retain a specific investment manager or use a particular account type. It does not take into account the specific investment objectives, tax and financial condition or particular needs of any specific person. Investors should work with their financial professional to discuss their specific situation.

<sup>2</sup>Withdrawals are taxed as ordinary income.

<sup>3</sup>Generally, a Roth 401(k) or Roth 457(b) distribution is a qualified distribution if: 1) the first Roth contribution has been in the account for 5 years (the five-year period begins January 1 of the year a member first makes a Roth contribution into the account); and 2) a member is age 59½, (and for the Roth 457(b) has separated from State service) or has died or become disabled under IRC section 72(m)(7). Distributions made prior to these requirements being met are nonqualified distributions, and earnings could be taxable.

<sup>4</sup>Source: IRS.gov

<sup>5</sup>Individuals cannot use the Special 457(b) Catch-up and age 50 Catch-up in the same year, however, an individual can use the Special 457(b) Catch-up in the 457(b) plan and the age 50+ Catch-up in either the 401(k) plan or 403(b) plan.

<sup>6</sup>Individuals participating in both the 401(k) and 403(b) plans, combined annual contributions to the plans may not exceed \$19,500.

<sup>7</sup>In addition, each of the mutual funds offered by the plan has fund expenses that are netted directly from the mutual fund's daily price. These will vary based upon the mutual fund selected. Also, some mutual funds may impose a short-term trade fee. Please read the underlying prospectuses carefully. NOTE: some mutual funds pay reimbursements that offset fees, see our "Mutual Fund Savings" pamphlet and your account statement for more information.

**Money market funds: Investment in the fund is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other federal government agency. Although the fund seeks to preserve the value of your investment at \$1.00 per share, it is possible to lose money by investing in a money market fund.**

**Fund prospectuses can be obtained by calling 800-545-4730. Before investing, carefully consider the fund's investment objectives, risks, and fees and expenses. The fund prospectus contains this and other important information. Read prospectuses carefully before investing.**

Investing involves risk including possible loss of principal.

T. Rowe Price Retirement Funds are asset allocation funds that are based on a targeted date as to when an investor plans to begin to withdraw money. These funds use a strategy that reallocates equity exposure to a higher percentage of fixed investments over time. As a result, the funds become more conservative over time as you approach retirement. It's important to remember that no strategy can assure a profit or prevent a loss in a declining market. The principal value of the fund(s) is not guaranteed at any time, including at the target date.

This document was created to help educate participants on the Maryland Supplemental Retirement Plan and is intended only to provide a general summary of the Plan and its features. In the event there are any inconsistencies between this document and the Plan Document, the Plan Document will govern.

Nationwide Investment Services Corporation (NISC), member, FINRA, an affiliate of Nationwide, provides educational and enrollment services on behalf of MSRP. Financial & Realty Services, LLC may provide education and marketing support services on behalf of Nationwide. Its Retirement Consultants are registered representatives of NISC. Financial & Realty Services, LLC is not affiliated with MSRP, Nationwide or NISC.