



## February 2020

This is the twice-yearly e-newsletter to keep State employees up-to-date with news from Maryland Supplemental Retirement Plans! These are the Maryland state government-sponsored programs for all State employees to voluntarily save for retirement and we encourage you to attend events to improve your financial future!

## Meet your MSRP Field Staff!



Anne O'Neill, Angela Anderson, Tonya Toler and our newest team member, Jeannie Sutton are here to help State employees gain financial knowledge & security. They provide education to State employees on retirement planning and important personal finance skills.

**Congratulations to our former colleague Julia Graham on her retirement!!!!**

## **Did you know that MSRP offers ROTH accounts?**

- Establish your MSRP Roth account today by completing the Participation Agreement Form [Click here>](#) or online at [marylanddc.com](http://marylanddc.com)
- **Join MSRP's** 401(k)/457(b)/403(b) plans today if not enrolled by completing the EZ Enrollment form [Click here>](#) or online at [marylanddc.com](http://marylanddc.com)
- Already a member? Give yourself a raise for retirement by increasing your contribution [Click here>](#) or sign in to your account.
- **Are you financially prepared for retirement?** Sign onto your account at MarylandDC.com and use the Interactive Retirement Planner. Need help? Click here for the [MarylandDC.com New User Setup](#)
- Set up your *mySocial Security* Account at [ssa.gov/myaccount/](http://ssa.gov/myaccount/) to check your Social Security earnings record for accuracy and benefit estimates

### **Look at what employees are saying about MSRP:**

"I have worked for the state for 35 years and have enjoyed saving with MSRP. It's going to make my life easier in retirement. At first I invested a small amount and as time went on, I increased my amounts. I am happy with what I have saved.

This will help so much when I retire.

Thank you MSRP!"

Carol Bradley, MDH Management Associate

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## **The SECURE Act is changing retirement — here are a few things you should know**

- **Change to RMD age:** The law raises to 72 from 70½ the age at which individuals must begin taking RMDs from their retirement accounts. **Important:** The new law only applies to people who turn 70½ *after* December 31, 2019. If a person turned 70½ in 2019, the law does not apply—that person must take an RMD in 2019, 2020 and beyond.
- **Contributions to traditional IRAs after age 70½.** The law ends the prohibition on contributing to an individual retirement account (IRA) after 70½. Individuals may continue contributing to an IRA at any age, as long as they have earned income.
- **Change to 529 plans.** Assets in these college-savings plans can now be used to repay up to \$10,000 in student loans.

**For more information, conduct a web search on the SECURE Act of 2020.**

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# Attend one or more of MSRP's educational workshops or seminars!

## Register now to attend our free regional half-day MSRP seminars!

Both seminars run from 9:00 AM to 12:30 PM. **Please do not register unless you have prior approval from your supervisor.** Please click on the link to register for your desired session. Once registered, you will receive an instant confirmation. If you are unable to register via the link, please go to the flyer on our website for alternative registration options. Click here for flyers [Financial Checkup](#), [First Steps](#)

You can get more detailed information on the seminars by going to the Employee Education page of the [MSRP.maryland.gov](http://MSRP.maryland.gov) website. *(Note: We offer each seminar in each region of the state once per semester. If you receive a message that a session is full, try again in the Fall!)*

## First Steps to Retirement Planning Seminar

This seminar covers important topics to help **early to mid-career** State employees make sound financial decisions in planning for retirement. The State Retirement Agency will cover your Pension, MSRP will cover Social Security, and Nationwide will cover your Supplemental Plans! *(Please note: Employees within 8 years of retirement should instead attend the all-day Pre Retirement Seminar offered by SRA [Click here for the Spring 2020 PreRetirement schedule](#)*

## Seminar Dates/Locations:

**April 1, 2020** State Highway Administration [Click to register>](#)

**April 9, 2020** Charles Co. HD [Click to register>](#)

**April 9, 2020** Salisbury Fire Department Station 16 [Click to register>](#)

**April 14, 2020** MDOT Headquarters [Click to register>](#)

**April 16, 2020** State Center [Click to register>](#)

**April 28, 2020** Anne Arundel Co. Health Dept. [Click to register>](#)

## Financial Checkup Seminar

To become financially fit, you need to budget to save, save and invest, control debt, and protect the wealth you accumulate. This half-day seminar is based on ***Building Wealth: A Beginner's Guide to Securing Your Financial Future***, a comprehensive workbook created by the Federal Reserve Bank of Dallas. Come learn how you can set and meet your financial goals like putting away money for a rainy day, buying a home, and sending your child to college. This seminar is a **BASIC** overview of these topics.

### Seminar Dates/Locations:

**March 3, 2020** Anne Arundel County [Click to register>](#)

**March 5, 2020** Calvert County DSS [Click to register>](#)

**March 12, 2020** Cecil County Health Department [Click to register>](#)

**March 17, 2020** Carroll County Health Department [Click to register>](#)

**March 24, 2020** Caroline County Health Department [Click to Register>](#)

**March 27, 2020** State Center [Click to Register>](#)

**Watch for our "Education to Go" workshops** to come to your worksite! Click here for [2020 Workshop Descriptions](#). Ask your Benefit Coordinator to schedule one at your location!



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