

Maryland Supplemental Retirement Plan Comparison Chart CY2011

Questions:	457(b) Deferred Compensation Plan	401(k) Savings & Investment Plan	403(b) Annuity Plan
Who is eligible to participate?	All State employees		State educational institution employees
Who is eligible for the State match?	All State employees in the Employees Alternate Contributory Pension Selection Plan		
Are payroll deductions pre-tax?	Yes (but not for FICA)		
What is the minimum I may contribute?	\$5 per biweekly pay		
What is the maximum contribution?	\$16,500 (may be adjusted in future years for inflation) effective 1/1/09		
May I "catch-up" in a later year?*	Age 50 or older \$5,500 bonus deferral or special 457 Catch-up	Age 50 or older bonus \$5,500 deferral	
How often may I change my contribution amount?	Unlimited.		
What are the cost to participate?*	0.19% of your account value, no more than \$2,000 effective 1/1/08, and 50¢ per month per account over \$500. (Note: some mutual funds pay reimbursements that offset fees, see our "Mutual Fund Savings" pamphlet and your account statement for more information.)		
What are the current investment options?	Fixed- Investment Contract Pool	Variable Mutual Funds	Variable Mutual Funds
May I roll over money from other retirement accounts into my Maryland Supplemental Retirement account?	Yes- from a 457, 401(k), 403(b)/thrift savings plan or traditional IRA into your supplemental retirement account		
May I roll over my supplemental retirement accounts to another type of retirement account, like an IRA?	Yes- to a 457, 403(b), 401(k) or IRA, upon leaving State service or when eligible distribution is allowed		
May I withdraw money from my account while employed?	Yes, but only if you are 70 ½ or older, or qualify for an unforeseen emergency withdrawal	Yes, but only if you are 59 ½ or older, or qualify for a hardship withdrawal	
When may I begin withdrawals from my account without penalty?***	When you leave State employment, regardless of age	If you leave State employment at age 55 or older, or at age 59 ½	
May I change my withdrawal options once I start my payout?	Yes		
Is there a loan provision and a hardship/emergency provision?	Yes/Yes		
401(a) Match 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. Your cost for your match plan account is the same as for your other plan account(s), but there is no 50¢ per month charge.			

*Contact a Team MSRP representative for details and limitations

**In addition, each of the mutual funds offered by the plan has fund expenses that 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.

***Withdrawals are taxed as ordinary income. The IRS early withdrawal penalty is 10% for 401(k), 403(b) and the 401(a) Match plan.

Maryland Supplemental Retirement Plan Comparison Chart CY2011

LIMITATIONS ON ELECTIVE DEFERRALS TO MULTIPLE PLANS

	Maximum Deferral Limit	Deferral Limit plus Age 50 Catch-up	Special 457 Catch-up Deferral Limit
Calendar Year 2011	If you're <i>less than age 50</i> this year, you may defer as much as . . .	If you're <i>at least age 50</i> this year, you may defer as much as . . .	If you have <i>three years before the year you will retire</i> , you may defer as much as . . .
457(b) plan	\$16,500	\$22,000	\$33,000
401(k) plan / 403(b) plan	\$16,500	\$22,000	\$22,000 (use Age 50 Catch-up)
TOTAL	\$33,000	\$44,000	\$55,000

Contact a Team MSRP representative for details and limitations



Maryland Teachers & State Employees Supplemental Retirement Plans
 William Donald Schaefer Tower · Suite 200 · 6 Saint Paul Street · Baltimore, Maryland 21202-1608
Phone: 410-767-8740 or 1-800-543-5605 **Fax:** 410-659-0349
E-mail: info@msrp.state.md.us **Web Site:** <http://www.MSRP.state.md.us>

(1/2011)