



Memorandum

Office of  
Human Resources  
  
Towson University  
8000 York Road  
Towson, MD 21252-0001  
  
t. 410 704-6018  
f. 410 704-2603

To: All Faculty and Staff  
From: David A. Curtis, Benefits Manager  
Date: August 2009  
Subject: Supplemental Retirement Plans

All faculty and staff employees at Towson University, both regular and contingent, are eligible to participate in Supplemental Retirement/Tax Deferred Investment plans (SRAs) offered by the Maryland State Supplemental Retirement Agency and the University System of Maryland (USM). The State plans are administered by Nationwide and include a 457(b) Deferred Compensation plan, a 403(b) Tax Deferred Annuity plan, and a 401(k) Savings/Investment plan. The USM offers 403(b) and 457(b) plans from Fidelity Investments and TIAA-CREF.

These plans continue to be an excellent way for employees to contribute their money on a pre tax basis for additional retirement security. Participation is voluntary and may be initiated any time during the year.

Plan materials are available upon request from Towson University's Office of Human Resources Benefits Unit or you can contact the plans directly; refer to the last page of this notice for phone numbers and web addresses.

In order to provide faculty and staff the opportunity to obtain additional information and to meet with SRA plan representatives, we have again arranged to offer individual advising sessions. **The schedule for these 1:1 sessions is listed on the reverse side of this memo.**

To obtain more information on the SRA plans, please call Gail Price at 410-704-6017 or David Curtis at 410-704-6018, or email: [gprice@towson.edu](mailto:gprice@towson.edu) or [dcurtis@towson.edu](mailto:dcurtis@towson.edu).

Thank you for your continued support and participation.

**Individual Retirement/SRA Advising Sessions Fall 2009**

All sessions will be held in the OHR, Administration Building Room 101, and will last between 30-45 minutes. Individual appointments will be on a first come, first served basis.

**FIDELITY (ORP & SRA)**

Sept. 10	Thurs.	9 am – 4 pm
Oct. 20	Tues.	9 am – 4 pm
Nov. 9	Mon.	9 am – 4 pm
Dec. 4	Fri.	9 am – 4 pm

\*FIDELITY appointments may be scheduled by calling the reservation line at 1-800-642-7131, Andrew Wise @ 443-783-3417 or online at:  
<http://www.fidelity.com/atwork/reservations>

**Nationwide (SRA)**

Sept. 14	Mon.	1- 4:30 pm
Oct. 14	Wed.	12 noon – 4 pm
Nov. 16	Mon.	9 am – 2 pm
Dec. 10	Thurs.	9 am – 2 pm

\*NATIONWIDE appointments may be scheduled by calling Kerri Green at 410-549-9659 or email [greenk16@nationwide.com](mailto:greenk16@nationwide.com)

**TIAA - CREF (ORP & SRA)**

July 9	Thurs.	9 am – 4 pm
Aug. 19	Wed.	9 am – 4 pm
Sept. 1	Tues.	9 am – 4 pm
Oct. 8	Thurs.	9 am – 4 pm
Nov. 18	Wed.	9 am – 4 pm
Dec. 15	Tues.	9 am – 4 pm

\*TIAA-CREF appointments may be scheduled by calling 410-578-2200 or go on-line at [www.tiaa-cref.org/marylandorp](http://www.tiaa-cref.org/marylandorp) (at the bottom of the website click on *Set Up a Meeting*; select the state of Maryland and scroll down to the Towson University schedule).

## Supplemental Retirement Comparison- 2009

This chart compares certain characteristics of the available plans. You can use it to help decide which plan is best for you. More detailed information on costs, restrictions and other aspects of participation can be found in specific plan materials or by contacting the plan representatives.

Questions	457 Deferred Compensation Plan	403(b) Tax Deferred Annuity Plan	401(k) Savings & Investment Plan
Who is eligible to participate?	All faculty and staff employees: regular, contingent and part-time.	All faculty and staff employees: regular, contingent and part-time.	All faculty and staff employees: regular, contingent and part-time.
Are payroll deductions pre-tax for federal and state income taxes?	Yes (but not for FICA).	Yes (but not for FICA).	Yes (but not for FICA).
What is the minimum I may contribute?	\$5 per paycheck.	\$5 per paycheck.	\$5 per paycheck.
What is the maximum I may contribute?	Up to 100% of pay, but not more than \$16,500 per calendar year. Over age 50 can make additional contributions.	Up to 100% of pay, but not more than \$16,500 per calendar year. Over age 50 can make additional contributions.	Up to 100% of pay, but not more than \$16,500 per calendar year. Over age 50 can make additional contributions.
If I do not make the maximum annual contributions, may I "catch-up" in a later year?	No.	No.	No.
How often may I change my contribution amount?	Unlimited.	Unlimited.	Unlimited.
What are the costs to participate?	Plan participants share all costs. Refer to specific plan materials for current fees and costs.	Plan participants share all costs. Refer to specific plan materials for current fees and costs.	Plan participants share all costs. Refer to specific plan materials for current fees and costs.
Can I participate in more than one plan?	Yes. Total annual limit in 2009 is \$33,000 when combined with 403(b) or 401(k); \$44,000 if over age 50.	Yes. Total annual limit in 2009 is \$33,000 when combined with 457; \$44,000 if over age 50.	Yes. Total annual limit in 2009 is \$33,000 when combined with 457; \$44,000 if over age 50.
May I transfer my USM account to similar plans with approved vendors while actively employed?	Yes, regardless of age.	Yes, regardless of age	Yes, regardless of age.
May I roll over my account to an Individual Retirement Account (IRA)?	Yes, at separation from employment.	Yes, at separation from employment	Yes, at separation from employment
May I withdraw money from my account while employed with Towson University?	Yes, but only if you are age 70½ or older or qualify for an unforeseen emergency withdrawal.	Yes, if you are 59½ or older, or qualify for a hardship withdrawal. (Other exceptions may also apply)	Yes, if you are 59 ½ or older, or qualify for a hardship withdrawal. (Other exceptions may also apply)
When may I begin withdrawals of my account without a penalty?	At separation from employment regardless of age.	At age 59½ or separation from employment at age 55 or older.	At age 59½ or separation from employment at age 55 or older.
Is there a 10% penalty for hardship withdrawals or other withdrawals prior to age 59½?	No, however 401(k) monies rolled into 457 will incur a tax penalty on withdrawals from the 401(k) prior to age 59½.	Yes.	Yes.
Must I elect my payout date when I leave state employment?	No.	No.	No.
May I change my withdrawal option, amount or frequency once I start my payout?	Yes.	Yes.	Yes.
Is there a loan provision?	Yes.	Yes.	Yes.

**Supplemental Retirement Plan (SRA) & Optional Retirement Plan (ORP)\* Plan**  
**Vendor Contacts**

**Fidelity Investments (SRA & ORP)**

610 York Road  
Towson, MD 21204  
Andy @ 1-866-795-0405 or 1-443-783-3417  
Representative: Andy Wise  
Email: [andrew.wise@fmr.com](mailto:andrew.wise@fmr.com)  
website: [www.fidelity.com/atwork](http://www.fidelity.com/atwork)

**MSRP/Nationwide Retirement Solutions (SRA ONLY)**

11350 McCormick Road  
Executive Plaza III, Suite 902  
Hunt Valley, Maryland 21031-9972  
443-886-9402 Toll Free: 1-800-545-4730  
Representative: Kerri Green—410-549-9659 or 1-800-966-6355 ext. 164  
Email: [greenk16@nationwide.com](mailto:greenk16@nationwide.com)  
FAX: 410-549-1983  
Website: [www.marylanddc.com](http://www.marylanddc.com)

**TIAA-CREF (SRA & ORP)**

7315 Wisconsin Avenue  
Suite 550E  
Bethesda, MD 20814  
Phone: 1-877-638-4221 X5524 or 1-301-280-5524  
Fax – 1-301-961-4961  
Representative – Ms. Jahleel Gordon  
website: [www.tiaa-cref.org/marylandorp](http://www.tiaa-cref.org/marylandorp)

For more details concerning rates of return, investment options, administrative fees, etc. contact the vendor of your choice as listed above. Enrollment materials are also available upon request from the Towson University Office of Human Resources Benefits Unit.

\* ORP plans are available only to regular faculty and exempt staff employees.