



IMPORTANT INFORMATION REGARDING THE MSRP 403(b) PLAN

On May 19, 2025 the Board of Trustees of the Maryland Teachers & State Employees Supplemental Retirement Plans (“MSRP”) voted to “freeze” the State of Maryland Tax Sheltered Annuity 403(b) Plan (the “MSRP 403(b) Plan”).

The MSRP 403(b) Plan will be frozen to new contributions as of January 1, 2026.

Why is this change happening?

- Current securities law precludes 403(b) plans from accessing certain types of investments that 401(k), 457(b), and 401(a) plans have access to.
- We’re making this change to bring all eligible State employees into a streamlined lineup of plans with a unified savings experience with low-cost investment options.

What this means for you:

- Your **existing** MSRP 403(b) Plan balance will remain invested in the “frozen” MSRP 403(b) Plan.
- If you have a current loan in your MSRP 403(b) Plan, your ACH loan payments will continue to be applied to the “frozen” MSRP 403(b) Plan.
- For those with existing MSRP 403(b) accounts, once “frozen” you will still be able to take legally permissible distributions from those accounts.

What to expect:

- For those with **existing** MSRP 403(b) Plan accounts, **no new payroll contributions** will be accepted into the MSRP 403(b) Plan after December 31, 2025. (Matching contributions you are entitled to will still be deposited in your 401(a) account until the contribution freeze begins.)
- As of the freeze date and ongoing, the MSRP 403(b) Plan will not be available as an option for new enrollments or payroll contributions.
- To maintain payroll contributions and continue to save for your retirement, MSRP offers a 401(k) and a 457(b) Plan for your consideration.
- You should enroll in your choice of 457(b) plan or 401(k) plan by 11/12/2025 to ensure that your payroll contributions to your supplemental plan continue for 2026
- If you enroll in either the 457(b) or 401(k) prior to 11/12/2025, you should change your 403(b) contributions to zero to ensure that double deductions aren’t taken until the freeze.
- More information about these two options can be found at **mymsrp.com**.

Contact Information:

Currently: marylanddc.com 800-545-4730

September 18, 2025 and After: mymsrp.com 833-272-0093

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