THE Mentor

News from the Maryland State Retirement and Pension System

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MARYLAND STATE RETIREMENT and PENSION SYSTEM

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New webinars let you pick the time to learn

MEMBERS OF THE Maryland State Retirement and Pension System work all over the state, with schedules that range from a teacher's morning bell to the conclusion of a police officer's night shift. Taking time to travel to a seminar may be inconvenient.

That's why we created a new library of pre-recorded retirement webinars to watch when it fits your schedule. They're concise, informative and available when you are.

The right information at the right time

Whether you are a new hire or nearing retirement, we've designed a webinar just for you.

See Webinars, page 4

Get an estimate of your future pension *today* with mySRPS

*Keep track of your progress toward retirement with **mySRPS**, the Retirement Agency's secure online portal.*

WHETHER YOU'RE NEW TO the Maryland State Retirement and Pension System or have been a member for decades, you can generate an estimate of your future pension benefit quickly and easily with our secure online portal **mySRPS**.

Once registered, you can use **mySRPS** to calculate estimates of your montly benefit based on any future retirement date you choose. You also can generate estimates factoring in future pay raises (fingers crossed!), credit for unused sick leave, or credit for your military service. And it's all done from your computer or mobile device, any time, anywhere in the U.S.

Best of all, you don't need to crunch the numbers yourself. The **mySRPS** portal securely draws data from your retirement account to generate dollar estimates based on your actual salary, your age and your years of service. Your estimate is personalized just for you.

Registration is easy

Nearly 220,000 members and retirees already use **mySRPS** to manage their retirement account. There's nothing to download. Go to www.sra.maryland.gov and click on mySRPS login at the top of the page to get started.

Want more details? Scan the QR code above or visit sra.maryland.gov/about/mysrps.

mySRPS: A powerful tool for retirement planning

The mySRPS secure portal is your key to access and manage your re-

See Estimates, page 4

These tips make completing forms a snap

PAPER FORMS. Signatures. Notarizations. Information from your employer. Supplemental documentation. For certain transactions with the Maryland State Retirement Agency, these things may be required to keep your account safe and your future benefit secure.

Reading and following the instructions on our forms will help ensure your requested account changes are processed successfully. Incorrect or incomplete forms will be rejected, causing a delay. Follow these tips to complete and submit forms the right way.

Our forms are frequently updated to incorporate new pension laws and agency policies. Current forms are available at sra.maryland.gov/members/member-forms/.

First, ask yourself: Is a paper form really necessary?

Many retirement account transactions can be performed through our secure online portal, **mySRPS**. See *Get an estimate of your future pension today with mySRPS* on page 1 for more information.

When you need a paper form

Applying for service or disability retirement, requesting a transfer or purchase of service credit, and claiming credit for military service require paper forms. If you need to use one of our forms, please consider the following:

- Our forms are frequently updated to incorporate new pension laws and agency policies. Make sure you are using up-to-date forms by printing them from our website.
- Be sure to sign and, if applicable, have the form properly notarized. Detailed instructions for successful notarization were provided in the spring 2025 edition of *The Mentor*.
- Some forms may instruct you to attach documents such as a proof of birth, power of attorney, domestic relations order or a certified death certificate. Don't forget to include any required paperwork when you submit your form.
- If the form includes a section for your employer to complete, ask your human resources or personnel department for assistance.
- Once completed, your HR/personnel department staff can upload your form via our secure employer portal.
- If you prefer, you can mail the form to the address printed on the form or hand deliver it to our office in Baltimore.
- We do not accept forms via FAX.

If you ever have questions or need assistance completing a form, contact us.

Protect your pension during an unpaid leave

BEFORE BEGINNING an unpaid leave of absence, be sure to first submit a *Qualified Leave of Absence Request OR Notification of Military Service Entry* (Form 46). Qualified leave of absence status preserves the rights of your beneficiaries to receive survivor benefits if you die during the leave period. It also preserves any right you may have to obtain retirement credit for the leave period.

For pension purposes, only a leave of absence taken for your own illness, birth or legal adoption, government sponsored and/or subsidized employment, or study may be recognized as a qualified leave of absence.

Retiring soon? Be aware of reemployment laws

RETIREES RETURN TO WORK to pursue other interests or earn extra retirement income. For retirees from the Maryland State Retirement and Pension System (SRPS), working after retirement, also called reemployment, may be subject to state and federal laws. An agreement to follow these laws is part of your retirement application paperwork. You can find a detailed description of reemployment rules in the *Application for Service or Disability Retirement* (Form 13-23 for employees, teachers and correctional officers; Form 14-24 for state police; Form 98-101 for law enforcement officers.) Four key provisions of reemployment law are described below.

1 Don't discuss

Under no circumstances should your decision to retire be conditioned upon an offer of reemployment. You should not have any discussions before your retirement with any participating employer* about potential offers of reemployment. There can be significant tax consequences to you and the SRPS if you retire before the normal retirement age of your plan and/or before age 59 1/2 and you are reemployed with a participating employer without a *bona fide* (see #3, below) separation from service.

*A *participating employer* is any employer that offers SRPS benefits to its employees.

2 Wait 45 days

When you retire, there must be at least 45 days between your date of retirement and the date you are re-employed on any basis (permanent, temporary, or contractual) by any employer that participates in the SRPS. This rule also applies to a retiree from a withdrawn governmental unit who was employed while the unit was participating.

3 Be *bona fide*

Bona fide means real or genuine. In order to avoid a tax penalty on your income there must be a *bona fide*, or genuine, separation from service between you and your former employer. While the IRS has not specifically defined what constitutes a *bona fide* separation from service, it is clear that the greater the difference between your last job before retirement and your job on reemployment, and the longer the break between the two jobs, the more likely it is that there has been a *bona fide* separation of service.

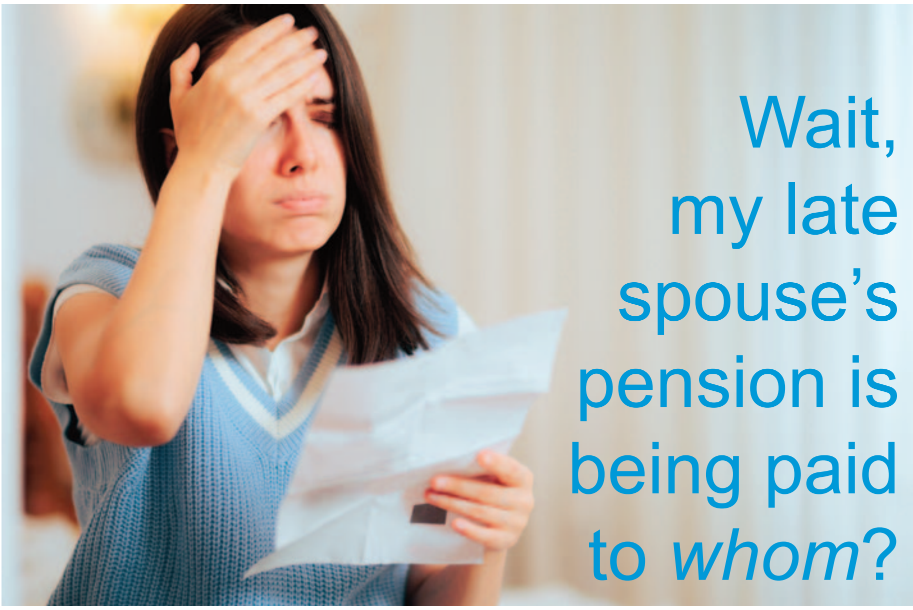
If you are reemployed to perform the same job, even if there is a reduction in your work schedule, this would not likely qualify as a *bona fide* separation of service unless there is a lengthy break in employment. Even arrangements where you are rehired as an "independent contractor" may not meet the IRS standard.

4 Know your limits

If you are employed during retirement, an earnings limitation or suspension of benefits may apply. The rules are complex and vary depending on your type of retirement and plan of participation. Fortunately, state law provides for several earnings limit exemptions**.

Before you consider reemployment with any employer that participates in the Maryland State Retirement and Pension System, you also may wish to review and discuss your plans with your tax advisor.

**Earnings limit exemptions are described in the *Application for Service or Disability Retirement* (Form 13-23 for employees, teachers and correctional officers; Form 14-24 for state police; Form 98-101 for law enforcement officers.)



Wait, my late spouse's pension is being paid to *whom*?

OUR RETIREMENT BENEFITS SPECIALIST hear it all too often. A spouse contacts us to report the death of an active member, only to discover that the member's survivor benefits will be paid to someone else. Why? Because the member failed to update his or her beneficiary designation in our files.

Do you remember who you chose as your beneficiary when you first enrolled in the Maryland State Retirement and Pension System? Could your designated beneficiary still be an ex-spouse, former partner or a deceased parent? Confirm and update your beneficiaries *now* using **mySRPS**, our secure online portal.

Estimates, from page 1

tirement account, from your first month on the job until after you are retired. In addition to generating estimates of your future pension, with **mySRPS** you can:

- Find out the date you are eligible to retire.
- View and update your beneficiaries.
- View account information, such as your years and months of service credit and accumulated contributions.
- Print an asset verification letter for a landlord or lender.
- Check your home address in Retirement Agency files.

If you haven't aready, sign up for **mySRPS** and get an estimate of your future pension today. Go to sra.maryland.gov, click on **mySRPS Login** at the top of the page and follow the instructions provided.

Webinars, from page 1

Our *Welcome to SRPS* webinar series provides a general overview of your retirement benefits. These webinars are system specific and address topics of interest to members in the beginning or middle of their careers. You'll learn about service accrual and other benefits provided by your retirement plan.

For members further along in their career, our *Pre-Retirement* webinar series offers information on retirement eligibility and the application process. These webinars are designed to provide members with key information as they approach retirement.

No downloads or special software are needed to view the webinars.

Both webinar series, *Welcome to SRPS* and *Pre-Retirement*, are available for members of the following systems:

- Employees' and Teachers' Pension System
- State Police Retirement System
- Law Enforcement Officers' Pension System (LEOPS)
- Correctional Officers' Retirement System (CORS)

To access the webinars, go to sra.maryland.gov and click on Webinars.

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