

Teachers and State Employees Supplemental Retirement Plans

MISSION

To enable State employees and teachers to participate in voluntary tax-sheltered income deferral, tax-deferred annuity, and profit-sharing and salary reduction savings plans that offer members tax advantages as provided in the Internal Revenue Code.

VISION

A State that sponsors productive voluntary retirement savings programs for all its employees to secure economic stability for themselves and their families in later years.

KEY GOALS, OBJECTIVES, AND PERFORMANCE MEASURES

Goal 1. To provide clear and complete information about the plans to employees and cultivate informed decisions about participation.

Obj. 1.1 To encourage 85 percent of eligible employees to participate in the plans.

Performance Measures	2013 Act.	2014 Act.	2015 Act.	2016 Act.	2017 Act.	2018 Est.	2019 Est.
All Plans members	57,477	57,486	58,311	59,144	59,632	60,420	61,220
Plan members as percent of eligible employees	74.3%	73.9%	74.4%	75.5%	76.7%	77.7%	78.7%
All Plans contributing members	34,373	33,932	34,302	34,175	34,219	34,300	34,600
Contributors as percent of eligible employees	44.4%	43.6%	43.8%	43.7%	44.0%	44.1%	44.5%

Goal 2. To provide effective, long-term investment opportunities for participants.

Obj. 2.1 To maintain plan asset growth illustrative of market performance and prudent participant selections.

Annual Rates of Return as of June 30, 2017	1 Year	3 Years	5 Years	10 Years
Average Returns for all Investment Options	14.5%	6.0%	10.4%	6.2%
Average of all Investment Indices	14.1%	5.9%	10.2%	5.7%

Teachers and State Employees Supplemental Retirement Plans

G50L00.01 Maryland Supplemental Retirement Plan Board and Staff

Program Description

The State Personnel and Pension Article establishes the Teachers and State Employees Supplemental Retirement Plans and a Board of Trustees to administer them. Operating expenses are provided from an assessment against the managed assets of participants. As a reform component for the State Employees' Pension System, an optional defined contribution system was established effective July 1, 1999.

Appropriation Statement

Appropriation Statement	2017 Actual	2018 Appropriation	2019 Allowance
Number of Authorized Positions	13.00	13.00	13.00
01 Salaries, Wages and Fringe Benefits	1,247,588	1,231,429	1,231,295
02 Technical and Special Fees	0	3,850	3,850
03 Communications	25,408	25,233	24,857
04 Travel	22,457	25,074	27,074
07 Motor Vehicle Operation and Maintenance	10,912	11,760	11,760
08 Contractual Services	321,998	300,768	301,854
09 Supplies and Materials	6,437	15,408	15,407
10 Equipment - Replacement	3,975	4,909	5,909
11 Equipment - Additional	3,701	5,976	6,976
13 Fixed Charges	140,454	144,864	149,474
Total Operating Expenses	<u>535,342</u>	<u>533,992</u>	<u>543,311</u>
Total Expenditure	<u>1,782,930</u>	<u>1,769,271</u>	<u>1,778,456</u>
Special Fund Expenditure	1,782,930	1,769,271	1,778,456
Total Expenditure	<u>1,782,930</u>	<u>1,769,271</u>	<u>1,778,456</u>
Special Fund Income			
G50301 Participant Charges	1,782,930	1,769,271	1,778,456
Total	<u>1,782,930</u>	<u>1,769,271</u>	<u>1,778,456</u>

3 Year Position Summary

Classification Title	FY 2017 Positions	FY 2017 Expenditures	FY 2018 Positions	FY 2018 Appropriation	FY 2019 Positions	FY 2019 Allowance
G50 - Teachers and State Employees Supplemental Retirement Plans						
G50L0001 - Maryland Supplemental Retirement Plan Board and Staff						
Admin Aide	0.00	29,133	0.00	0	0.00	0
Admin Officer II	1.00	45,721	1.00	46,560	1.00	46,560
Admin Officer III	4.00	228,819	4.00	229,989	4.00	229,989
Administrator III	1.00	72,771	1.00	72,777	1.00	72,777
Administrator VI	1.00	96,280	1.00	97,203	1.00	97,203
Exec VII	1.00	118,421	1.00	118,564	1.00	118,564
Fiscal Services Admin V	1.00	82,634	1.00	82,640	1.00	82,640
OBSAccountantAuditor III	1.00	48,005	1.00	48,453	1.00	48,453
OBSAccountantAuditor IV	1.00	56,721	1.00	56,725	1.00	56,725
Office Secy I	1.00	12,394	1.00	35,158	1.00	35,158
Office Secy III	1.00	29,457	1.00	45,994	1.00	45,994
Total G50L0001	13.00	820,356	13.00	834,063	13.00	834,063