

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.

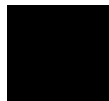
Obj. 1.1 To encourage 85 percent of eligible employees to participate in the plans.

Performance Measures	2014 Act.	2015 Act.	2016 Act.	2017 Act.	2018 Act.	2019 Est.	2020 Est.
All Plans members	57,486	58,311	59,144	59,632	60,696	61,530	62,430
Plan members as percent of eligible employees	73.9%	74.4%	75.5%	76.7%	78.1%	79.1%	80.3%
All Plans contributing members	33,932	34,302	34,175	34,219	34,278	34,200	34,300
Contributors as percent of eligible employees	43.6%	43.8%	43.7%	44.0%	44.1%	44.0%	44.1%

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	10.1%	8.0%	9.5%	8.1%
Average of all Investment Indices	9.8%	7.9%	9.2%	7.7%



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

	2018 Actual	2019 Appropriation	2020 Allowance
Number of Authorized Positions	13.00	13.00	13.00
01 Salaries, Wages and Fringe Benefits	1,204,996	1,233,102	1,336,208
02 Technical and Special Fees	6,813	3,850	3,850
03 Communications	22,140	24,857	6,250
04 Travel	26,012	27,074	27,074
07 Motor Vehicle Operation and Maintenance	10,920	11,760	11,760
08 Contractual Services	311,342	301,253	259,359
09 Supplies and Materials	16,172	15,407	15,407
10 Equipment - Replacement	4,040	5,909	0
11 Equipment - Additional	4,976	6,976	12,885
12 Grants, Subsidies, and Contributions	258,500	0	0
13 Fixed Charges	150,092	149,474	155,449
Total Operating Expenses	804,194	542,710	488,184
Total Expenditure	2,016,003	1,779,662	1,828,242
Special Fund Expenditure	2,016,003	1,779,662	1,828,242
Total Expenditure	2,016,003	1,779,662	1,828,242
Special Fund Expenditure			
G50301 Participant Charges	2,016,003	1,779,662	1,828,242
Total	2,016,003	1,779,662	1,828,242

3 Year Position Summary

Classification Title	FY 2018 Positions	FY 2018 Expenditures	FY 2019 Positions	FY 2019 Appropriation	FY 2020 Positions	FY 2020 Allowance
G50 - Teachers and State Employees Supplemental Retirement Plans						
G50L0001 - Maryland Supplemental Retirement Plan Board and Staff						
Admin Aide	0.00	40,060	0.00	0	1.00	40,861
Admin Officer II	1.00	46,560	1.00	46,560	1.00	47,492
Admin Officer III	4.00	229,990	4.00	229,989	4.00	234,591
Administrator III	1.00	72,777	1.00	72,777	1.00	74,233
Administrator VI	1.00	97,203	1.00	97,203	1.00	99,148
Exec VII	1.00	118,564	1.00	118,564	1.00	120,935
Fiscal Services Admin V	1.00	82,640	1.00	82,640	1.00	84,293
OBS-Accountant-Auditor III	1.00	48,453	1.00	48,453	1.00	49,423
OBS-Accountant-Auditor IV	1.00	28,689	1.00	56,725	1.00	37,289
Office Secy I	1.00	0	1.00	35,158	0.00	0
Office Secy III	1.00	36,333	1.00	45,994	1.00	46,914
Total G50L0001	13.00	801,269	13.00	834,063	13.00	835,179