

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	2016 Act.	2017 Act.	2018 Act.	2019 Act.	2020 Act.	2021 Est.	2022 Est.
All Plans members	59,144	59,632	60,696	61,703	62,322	62,391	62,460
Plan members as percent of eligible employees	75.5%	76.7%	78.1%	79.4%	80.2%	80.2%	80.3%
All Plans contributing members	34,175	34,219	34,278	34,214	36,644	36,681	36,717
Contributors as percent of eligible employees	43.7%	44.0%	44.1%	44.0%	43.9%	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, 2020	1 Year	3 Years	5 Years	10 Years
Average Returns for all Investment Options	6.2%	9.7%	6.9%	10.1%
Average of all Investment Indices	6.5%	9.6%	6.7%	10.0%

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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	2020 Actual	2021 Appropriation	2022 Allowance
Number of Authorized Positions	13.00	14.00	14.00
01 Salaries, Wages and Fringe Benefits	1,358,475	1,467,802	1,433,345
02 Technical and Special Fees	0	3,850	3,850
03 Communications	7,648	6,250	6,250
04 Travel	14,150	27,074	27,074
07 Motor Vehicle Operation and Maintenance	10,920	11,760	11,760
08 Contractual Services	264,397	303,329	309,392
09 Supplies and Materials	9,821	17,500	20,000
11 Equipment - Additional	8,558	12,885	12,885
13 Fixed Charges	160,076	160,740	160,739
Total Operating Expenses	475,570	539,538	548,100
Total Expenditure	1,834,045	2,011,190	1,985,295
Special Fund Expenditure	1,833,644	2,011,190	1,985,295
Reimbursable Fund Expenditure	401	0	0
Total Expenditure	1,834,045	2,011,190	1,985,295
Special Fund Expenditure			
G50301 Participant Charges	1,833,644	2,011,190	1,985,295
Total	1,833,644	2,011,190	1,985,295
Reimbursable Fund Expenditure			
M00F06 MDH - Office of Preparedness and Response	401	0	0
Total	401	0	0

3 Year Position Summary

Classification Title	FY 2020 Positions	FY 2020 Expenditures	FY 2021 Positions	FY 2021 Appropriation	FY 2022 Positions	FY 2022 Allowance
G50 - Teachers and State Employees Supplemental Retirement Plans						
G50L0001 - Maryland Supplemental Retirement Plan Board and Staff						
Admin Aide	1.00	40,510	1.00	42,298	1.00	42,298
Admin Officer II	1.00	47,083	2.00	91,118	2.00	91,118
Admin Officer III	4.00	230,553	4.00	245,272	4.00	240,329
Administrator III	1.00	73,594	1.00	77,613	1.00	77,613
Administrator VI	1.00	98,295	1.00	103,661	1.00	103,661
Asst Attorney General VII	1.00	100,949	1.00	113,661	0.00	0
Exec VII	1.00	119,895	1.00	126,444	1.00	126,444
Fiscal Services Admin V	1.00	83,568	1.00	88,130	1.00	88,130
OBS-Accountant-Auditor III	1.00	48,998	1.00	51,674	1.00	51,674
Office Secy III	1.00	36,741	1.00	48,564	1.00	48,564
Prgm Mgr Senior I	0.00	0	0.00	0	1.00	113,661
Total G50L0001	13.00	880,186	14.00	988,435	14.00	983,492