



UNIVERSITY OF MARYLAND

November 4, 2008

MEMORANDUM

TO: Eligible Faculty and Staff

FROM: David R. Rieger
Assistant Director for Benefits

RE: Supplemental Retirement Annuity Contributions for 2009

This is to inform you that the Supplemental Retirement Annuity (SRA) deferral limits for calendar year 2009 have **increased**. Therefore, if you are under the age of 50 you may contribute up to \$16,500, plus an additional \$5,500 if you are over age 50. We are providing the following information to assist you as you consider whether to increase your contributions.

The plans currently available are the 401(k) with the Maryland Supplemental Retirement Plan (only), and the 403(b) and 457(b) plans offered by Fidelity Investments, Maryland Supplemental Retirement Plan, and TIAA-CREF. Employees may begin or continue current deductions to either a 401(k) *or* a 403(b) plan and, in addition, open a 457(b) plan to defer income beyond the maximum permitted with either the existing 401(k) or 403(b) plans. Contributions up to the maximum can be made to **both** plans [i.e., \$16,500 plus \$5,500 (\$22,000) if over 50 to either the 401(k) *or* the 403(b), **and** an additional \$16,500 plus \$5,500 (\$22,000) if over 50, to a 457(b)].

You may maximize your deferral amount by using the following chart:

Pay Frequency	If you are under age 50 \$16,500	Age 50 and over \$16,500 + \$5,500
Biweekly (26 pays)	\$634.61	\$ 846.15
Biweekly (22 pays)	\$750.00	\$1,000.00

This chart assumes that the deferral election is effective the first pay period in 2009 (pay period ending January 3, 2009). If the deferral election is made in subsequent pay periods, the total amount you wish to defer should be divided by the remaining pay periods in 2009. In this case, it is advisable that you contact a University Human Resources Benefits Services Counselor at (301) 405-5654 to assist you with the calculation and the effective date the deferral will begin. The Office of Employee Benefits is located in 1101 Chesapeake Building.

To initially enroll in or transfer to any of the supplemental retirement plans, you may obtain an enrollment kit from either your departmental benefits coordinator or the Office of Employee Benefits. To increase or decrease the biweekly amount contributed to your existing

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SRA, you will need to complete a Deduction Authorization Form and a Salary Reduction Agreement that corresponds to your appropriate vendor and account type. These forms are available at the University Human Resources website (www.uhr.umd.edu) by clicking on “Employee Benefits,” then selecting “Forms” from the list of choices. By selecting the vendor plan of your choice, you will be able to print both of the required forms necessary to make the changes. **Enrollment forms are not available on-line.**

Please note that for changes to take effect for the January 9, 2008 pay date (PPE January 3, 2008), you should submit your completed forms to the Office of Employee Benefits no later than December 12, 2008.

Should you have any questions, or if you need assistance, please contact the University Human Resources Office of Employee Benefits at (301) 405-5654 to speak to your assigned Benefits Services Counselor.

DRR