

JUNE LT 2011

JULY BOT MEETING



The next ERS Board of Trustees meeting is scheduled for July 12, 2011 @ 10:00 a.m., in the ERS/Merit Board Conference Room. For more information, call the Retirement Office at 301-454-1415 or visit the ERS website at <http://ers.mncppc.org>.

JUNE 2011 RETIREES

Best wishes in retirement to Heidi Sussmann. She retired from the Commission effective June 1, 2011.

BENEFICIARY UPDATES

The ERS would like to remind all Plan members to please keep your beneficiary designation updated. Outdated beneficiary designation forms can result in the delay of payment of death benefits when we do not have updated addresses for your beneficiaries. Also, if there has been a change in your family status – marriage, divorce, birth of a child, etc. - please let the ERS know by completing a *Revised Designation of Beneficiary Form*. Supporting documentation may be required.

A *Revised Designation of Beneficiary Form* can be obtained by contacting Angela Montero in the ERS office at (301) 454-1415. Active members can also access this form as well as the instructions for completing this form via the following link: <http://ers.mncppc.org/FormsPublication/Forms.html>.

CONDOLENCES

The ERS Board of Trustees and staff would like to extend their deepest sympathies to the family and friends of the following retirees who recently passed away:

- **George O. Kephart** passed away on April 29, 2011. He was formerly a Commissioner for the M-NCPPC and served on the ERS Board of Trustees.
- **Rosalyn Malakoff** passed away on May 19, 2011. She retired from Montgomery County Parks on October 1, 1984 with over 16 years of service.
- **John J. Broda** passed away on May 20, 2011. He retired from the Commission on July 1, 1982 with nearly 32 years of service. He worked in the Montgomery County Planning Department prior to his retirement.

DID YOU KNOW?

The ERS is the Commission's primary retirement system for its employees. The ERS was established July 1, 1972, and has been periodically amended. It is a defined benefit plan, which means the retirement benefit you will be paid is a guaranteed benefit, based on your salary and your credited service in the ERS. It does not depend on the contributions you have made to the ERS, nor the amount of investment income the ERS has earned. The Plan is also qualified in accordance with the IRS Code, Section 401(a). As a participant in a qualified plan, you do not have to pay any income tax on your contributions to the ERS until you receive a benefit from the ERS.

The System consists of four Plans: A, B, C, and D. Plans A and B are for General Type employees only; and Plans C and D are for Park Police only. Plan B is integrated with Social Security and benefits are reduced after the date of eligibility for full Social Security retirement benefits. For specific benefits and provisions, including death benefits and withdrawal options, consult the ERS Plan Document and/or Summary Plan Descriptions. These documents can be accessed on the ERS website at <http://ers.mncppc.org/FormsPublication/Publications.html>.