

MARCH LT 2011

APRIL BOT MEETING



The next ERS Board of Trustees meeting is scheduled for April 5, 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 www.ers.mncppc.org.



ASK THE ERS

Question: What happens if I resign before retirement eligibility?

Answer: You have the following five (5) options:

Vesting - If you resign with at least 5 years of service, you can receive a guaranteed retirement benefit payable at what would have been your Normal Retirement Date had you continued working for the Commission. Commissioners and appointed officials are vested immediately. Your funds must remain with the ERS in order for this option to apply. No action is required for a member to elect this option. All other options, as described below, are void upon reaching your Normal Retirement Date.

Keep Contributions in the ERS - If you have less than 5 years of service, you are not entitled to an annuity. However, if you choose to keep your contributions in the ERS, and later return to employment with the Commission, you shall be credited with your initial period of credited service. No action is required for a member to elect this option.

Withdrawal of Contributions - You can make a written election to withdraw your contributions. This decision is irrevocable and will terminate all entitlement to any benefits from the ERS. A mandatory 20% will be withheld from the accrued interest and pre-taxed contributions for income tax purposes. An additional 10% penalty may also be applicable in many cases. The ERS must receive official notice of your separation from service from the Personnel Office before processing this request.

Direct Rollover of Contributions - You can make a written election to roll over your contributions to another Qualified Retirement System or an Individual Retirement Account, without penalty or immediate income taxability. The receiving institution must certify that they can accept the funds. The ERS must receive official notice of your separation from service from the Personnel Office before processing this request.

Transfer of Credited Service - You may be able to transfer your service to another eligible governmental retirement system in the State of Maryland. This may require the concurrent transfer of accumulated contributions to the new System. See the Maryland State Annotated Code and contact the new System for more information about this option. The ERS must receive official notice of your separation from service from the Personnel Office before processing this request.

You may call the Retirement Office at **301-454-1415** if you have any questions about the information in this article.

MARCH 2011 RETIREES

Congratulations to **Sally S. Connolly** on her retirement effective March 1, 2011.

RETIREMENT EDUCATION

Are you planning an employee orientation, an employee program or training session? Consider inviting the ERS. ERS member education representatives will travel to your work location, and provide information about the retirement plans, retirement benefits, and a lot more. The ERS Staff is committed to assisting members and educating them about their retirement benefits. To schedule someone to speak to your group, please contact Tonia L. Lanier, Member Relations Manager at 301-454-1426.

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:

- **Dorothy E. Liedlich** passed away on February 5, 2011. Ms. Dorothy E. Liedlich retired from the Commission on June 1, 1981. She worked for Prince George's County Parks and Recreation.
- **William Kelley** passed away on February 9, 2011. He retired from Montgomery County Parks on December 1, 1985 with over 30 years of service.
- **Charles Prichard** passed away on February 21, 2011. Officer Prichard worked for the Montgomery County Park Police. He had over 20 years of service when he retired on December 1, 1981.