



UNIVERSITY OF MARYLAND

June 28, 2007

TO: Deans and Vice Presidents

FROM: James T. Hill *James T. Hill*
Vice President for Administration and Finance

SUBJECT: Important Retirement Enrollment Information

Governor O'Malley recently signed several bills into law that affect state employees, one of which is Senate Bill 515. This bill limits the timeframe during which an eligible employee may switch to the Optional Retirement Program (ORP). Previously faculty and exempt staff could switch from the State Retirement and Pension System (SRPS) to the ORP at any time.

The impact to eligible employees is as follows:

- Hired on or before October 1, 2006 – employees have a “one-time” opportunity to switch to the ORP on or before September 28, 2007
- Hired after October 1, 2006 – employees may enroll in the ORP up to one year after the date first eligible for the ORP

ORP eligible employees will receive a detailed memo from the Benefits Office on or before July 10, 2007, along with an acknowledgement form to indicate their decision to either remain in their current retirement plan or change to the ORP. The acknowledgment form must be signed and returned to the employee's Department Payroll Representative.

The Benefits Office will conduct seminars for ORP eligible employees to explain the implications of changing retirement plans, deadlines for enrolling in the ORP and the necessary paperwork to switch plans. Should you have questions on this ORP update, please contact Ms. Lani Barovick at (410) 706-3950.

cc: Lani Barovick
HR Forum Members

110 S. Paca Street, Second Floor
Baltimore, Maryland 21201-1505
www.hr.umaryland.edu
410-706-8178-p/410-706-0765-f

Benefits
410-706-2616

Employee/Labor Relations &
EEO/AA/Diversity
410-706-7302

Human Resource Service Center
410-706-7600

Compensation
410-706-6338

Staffing & Career Services
410-706-7171

Information & Network Systems
410-706-3072