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ADELPHI, MD 20783-1690

TO: Staff Employees Enrolled in the State Employees "Alternate" Pension System
FROM: Chancellor William E. Kirwan *WE Kirwan*
DATE: May 13, 2009
RE: Canceled State's \$600 Match Program for FY2010 – Supplemental Retirement Plans

I write to inform participants that the State of Maryland's deferred compensation "\$600 match" program has been canceled for the upcoming fiscal year 2010 (July 1, 2009 – June 30, 2010). Unfortunately, this was one of the many actions necessary to balance the State budget.

The match program was available to Staff employees enrolled in the "State Employees-Alternate-Pension System" who also had a withholding in a 457(b), 401(k), or 403(b) Retirement Supplemental Plan with one of the three deferred compensation plan vendors available to the University System of Maryland (USM) employees. The deferred compensation program vendors are: **FIDELITY, MSRP-NATIONWIDE, and TIAA-CREF.**

Although the match is no longer available for the upcoming fiscal year, we encourage you to continue saving towards your retirement and to communicate regularly with your vendor.

Should you have any questions, please contact your Institution's Benefits Coordinator.

cc: Presidents
Systemwide Human Resources Committee (SHRC) Members