



IMPORTANT NOTICE

OPTIONAL RETIREMENT PROGRAM

In an effort to ensure the Maryland Optional Retirement Program (ORP) continues to meet your retirement and financial goals, the Board of Trustees of the Maryland State Retirement and Pension System periodically reviews the plan’s investment options. As the result of a recent review, the Board has decided to make the following important change to TIAA’s list of investment options. This change will take effect August 29, 2016.

For more information on the changes to the ORP, you may contact your institution’s Benefits Office. Information regarding the employee-funded, voluntary Supplemental Plan will be sent by your institution of higher education under separate cover.

TIAA

Two new investments options will be added to the investment menu:

New Investment Option	Ticker Symbol	Expense Ratio
Vanguard Treasury Money Market Fund	VUSXX	0.09%
Vanguard Inflation Protected Securities Fund	VAIPX	0.10%

One investment choice will be removed from the investment menu and replaced with a new option.

Removed Investment Option	Ticker Symbol	Replacement Investment Option	Ticker Symbol
BlackRock Inflation Protected Bond Fund	BPLBX	Vanguard Inflation Protected Securities Fund	VAIPX

Any existing assets and any future contributions allocated to the Blackrock Inflation Protected Bond Fund will be directed to the Vanguard Inflation Protected Securities Fund. No action is required on your part. However, if you do not want this change to take place, you must contact TIAA and complete a change of investments. For more information, call TIAA at **1-800-842-2522**.