

**MARYLAND STATE RETIREMENT AGENCY
120 EAST BALTIMORE STREET
BALTIMORE, MD 21202-6700**

**ELECTION NOT TO PARTICIPATE IN THE TEACHERS'/EMPLOYEES' SYSTEM BY
FACULTY OR ADMINISTRATIVE OFFICERS OF INSTITUTIONS OF HIGHER LEARNING**

FORM 60 (REV. 9/15)

If you need assistance in completing this application, telephone a retirement benefits specialist at 410-625-5555 or toll-free 1-800-492-5909.
APPLICANT COMPLETES THIS SECTION: (Print in ink or type.)

SOCIAL SECURITY NUMBER	GENDER	DATE OF BIRTH	HOME PHONE NUMBER													
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First	Initial	Last														

ADDRESS _____ EMPLOYING AGENCY _____

1. Have you ever been a member of the Maryland State Retirement and Pension System? ()Yes ()No
2. If Yes, have you withdrawn your accumulated contributions? ()Yes ()No
3. Are you presently receiving a retirement allowance from the Maryland State Retirement and Pension System? ()Yes ()No

NOTE: If you are retired from any Maryland State Retirement and Pension System, you are not eligible for membership in the Optional Retirement Program (ORP).

ELECTION NOT TO PARTICIPATE IN THE TEACHERS'/EMPLOYEES' PENSION SYSTEM:

Whereas, the undersigned, is eligible for membership in the Teachers'/Employees' Pension System, and,
Whereas, the undersigned, as a condition of employment as faculty or an administrative officer has the option to join either the Teachers'/Employees' Pension System or an alternate retirement plan, approved by the Board of Trustees of the Maryland State Retirement and Pension System as set forth in Title 30, State Personnel and Pension Article, Annotated Code of Maryland; and

Whereas, such option is final, binding and irrevocable as long as the individual is an employee of any institution of higher learning which permits such option, even if there is a break in service for any length of time, and;

Whereas, the undersigned, is aware of the rights and benefits of a member of the Teachers'/Employees' Pension System, namely:

- 1) Death Benefit of 100% of annual salary for completion of one year of eligibility service,
- 2) Vesting after 10 years of eligibility service,
- 3) Service retirement if age and years of eligibility service equal 90 or at age 65 with 10 years of eligibility service,
- 4) Ordinary disability after five years of eligibility service,
- 5) Accidental disability immediate upon membership,
- 6) Early retirement at age 60 with 15 years of eligibility service,
- 7) A guaranteed retirement allowance equal to 1.5% of average final compensation for service credit earned on or after July 1, 2011.
- 8) For service beginning July 1, 2011, cost-of-living increases capped at 2.5% of the current retirement allowance if the system meets or exceeds its assumed actuarial rate of return or capped at 1.0% if the system does not meet or exceed this rate,
- 9) Additional service credit for military service and unused sick leave granted at no cost, and;

Whereas, the undersigned, waives all rights for purchasing the service rendered while a member of the optional plan.

Now therefore, being informed of the above on _____, I hereby notify you that I wish
Date

to exercise my one-time, irrevocable election not to become a member of the Teachers'/Employees' Pension System on

the date of my employment. _____
Complete Signature

UPON COMPLETION, RETAIN A PHOTOCOPY OF THIS FORM AND FORWARD THE ORIGINAL TO YOUR RETIREMENT COORDINATOR. ALSO, ATTACH A COPY OF THE ALTERNATE RETIREMENT PLAN'S CONTRACT OR APPLICATION TO THE ORIGINAL COPY OF THIS FORM.

RETIREMENT COORDINATOR COMPLETES THIS SECTION:

What is the applicant's job classification? _____ Date of hire _____

RETIREMENT COORDINATOR COMPLETES THIS SECTION:

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SYSTEM CODE	EMPLOYING AGENCY	# OF PAY PERIODS REPORTED PER YEAR							
_____	_____	_____							
Signature	Date								

Agency Name/Telephone Number									

EFFECTIVE DATE																	
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Reviewed By		Approved By															
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Initials	Date	Initials	Date														