

Benefits Handbook

Law Enforcement Officers' Pension System



MARYLAND
STATE RETIREMENT
and PENSION SYSTEM

Benefits Handbook

Law Enforcement Officers' Pension System

Prepared by
The Maryland State Retirement Agency
120 East Baltimore Street
Baltimore, Maryland 21202-6700

410-625-5555
1-800-492-5909

Revised July 2023

Message from the Board of Trustees

This booklet provides detailed information on the features and benefits of your retirement plan. Even though, as a member of the Law Enforcement Officers' Pension System, you are probably somewhat familiar with your benefits, this book explains them in everyday language. Major topics addressed are:

- Who is eligible for membership
- When membership ends
- How your benefits are funded
- How you earn service credit
- What benefits are provided
- What the eligibility requirements for the different benefits are
- How to calculate benefit income
- How to file for benefits
- What you need to know after retiring
- Where to get help with your retirement questions

The benefits described in this book are valuable to you and your family — not only when you retire, but now, while you work. We encourage you to use this booklet throughout your career and to contact the Retirement Agency if you need assistance. Please note, however, that this booklet provides only a summary of the features and benefits of your pension plan. Pension provisions summarized in this document are set forth in the State Personnel and Pensions Article of the Annotated Code of Maryland and Title 22 of the Code of Maryland Regulations. If there are any questions of interpretation, the provisions of the State Personnel and Pensions Article and regulations will control to resolve them.

Throughout your career it's wise to take an active interest in your retirement plan. That's why the Retirement Agency offers a number of resources to keep you informed of benefit matters affecting you now and in the future. You may access your account online by using the mySRPS secure access participant portal. Please see our website at sra.maryland.gov for more information. The Retirement Agency creates an annual Personal Statement of Benefits for you each fall, and publishes newsletters, *The Mentor* for members and the *Retiree News & Notes* for retirees. You may also reach a retirement benefits specialist at 410-625-5555 or toll-free at 1-800-492-5909 with any questions you have.

You should also be aware of other benefits, such as health insurance, which may continue through your employer after you retire. Contact your personnel office for more information.

Each of you has our very best wishes for a successful career.

Table of Contents

1. Membership in the Law Enforcement Officers' Pension System

Eligibility	1
Enrollment	2
Designating Your Beneficiaries	3
Qualifying Leave of Absence	3
Terminating Membership.....	4
Questions to Ask Before Leaving Employment	4

2. Funding Your Benefits

Member Contributions	5
Employer Contributions.....	5
Employer Pick-Up Contributions.....	5
System Investments	5
Supplemental Retirement Contributions.....	6

3. How You Earn or Accrue Service Credit

Membership Credit	7
Claimed Credit.....	8
Purchased Credit	10
Unused Sick Leave	12

4. Your Benefits

Death Benefits.....	14
Disability Benefits	15
Retirement Benefits	18
Service Retirement.....	19
Retirement Allowance	19
Applying for a Service Retirement	21

5. Calculating Your Benefits

Key Elements of the Benefit Formula.....	22
Assumptions Used in Sample Calculations	22
Normal Service Retirement.....	22
Ordinary Disability	23
Accidental Disability	24

6. Preparing for Retirement

Retirement Checklist.....	25
Retirement Forms.....	26
Filing Checklist.....	26

7. Deferred Retirement Option Program (DROP)

Eligibility	27
Enrollment in DROP	27
Unused Sick Leave	28
Effective Date of DROP	28
Length of DROP Participation.....	28
Participation in DROP	28
DROP Benefits	28
Termination from DROP	29
Payment of DROP Account Balance.....	29
Payment of Monthly Retirement Allowance ..	29

8. After You Retire and During Retirement

Reemployment.....	30
Earnings Limitation	31
Suspension of Disability Retirement	31
Cost-of-Living Adjustments	32
Method of Payment	33
Address Changes	33
Tax Reporting	33
Garnishment of Pension Benefits	33
Voluntary Deductions From Your Retirement Allowance	33
Retiree Health Benefits.....	33

9. SRPS Resources

mySRPS.....	35
Automated Phone System.....	35
Office Visits.....	35
Inquiries by Letter or Email.....	35
Newsletters	35
Personal Statement of Benefits	36
Seminars	36
Your Retirement Coordinator	36
Internet.....	36
Confidentiality	36
Conflicts/Hearings	37

Glossary of Terms.....	38
------------------------	----

July 2023 This booklet provides a summary of the features and benefits of your pension plan as of the publication date. Pension provisions outlined in this document are set forth in the State Personnel and Pensions Article of the Annotated Code of Maryland and Title 22 of the Code of Maryland Regulations. If there are any questions of interpretation, the provisions of the State Personnel and Pensions Article and regulations will control to resolve them.

