

RETIREMENT PLAN SELECTION FORM
UNIVERSITY OF MARYLAND SYSTEM

I, _____, SSN _____, request that the following action relating to the Retirement Plan indicated below be taken on my behalf (**Please select only one action and one company**):

Enroll _____ Change _____
____ MSPS
____ TIAA-CREF* _____ Fidelity*

In order to enroll in the plan of my choice, I will submit the appropriate enrollment form(s) and the required proof of identity (Driver's License or passport) as soon as possible after my employment begins. **I understand that a decision to join the ORP or PENSION is irrevocable (such option is final, binding and irrevocable as long as I am an employee of any institution of higher learning which permits such option or State Agency, even if there is a break in service for any length of time).**

*Optional Retirement Plan (ORP)

Method of Contribution by University (select only one):

____ **Optional Retirement Program**

By choosing this option, I recognize that the University will contribute 7.25% of my base annual salary to the Optional Retirement Plan designated above on my behalf. No money will be deducted from my salary.

____ **Maryland State Modified Teachers/Employees Pension System (MSPS)**

By choosing this option, I recognize that the University will contribute a percentage of my base annual salary to the Maryland State Retirement/Pension System on my behalf. This percentage amount may fluctuate with each fiscal year. In addition, a mandatory contribution will be withheld from my paycheck totaling 7% of my reported annual salary.

By signing this form, I understand that I may only participate in one plan at any given time. I am also aware that I am entitled to change ORP vendors one time per calendar year.

Employee Signature: _____ Date: _____

USM Representative: _____ Date: _____