

## Comparison of Maryland State Retirement Plans

	<b>Employees and Teachers<sup>1</sup></b>	<b>State Police</b>	<b>Correctional Officers' System</b>	<b>Law Enforcement Officers' System</b>	<b>Judges</b>	<b>General Assembly</b>	<b>Governor</b>
<b>Participation</b>	Condition of employment	Condition of employment	Condition of employment	Condition of employment	Condition of employment	Optional	Automatic
<b>Vesting</b>	5 years of service	5 years of service	5 years of service	5 years of service	Immediate	8 years of service	One full term
<b>Employee Contribution</b>	5.0% of salary	8.0% of salary	5.0% of salary	4.0% of salary	6.0% of salary (for 16 years)	5.0% of salary (for 22 years, 3 months)	None
<b>Service Retirement Conditions</b>	Age 62 or 30 years (Age 55 with 15 years reduced benefit)	Age 50 or 22 years of service	20 years service, with at least the last 5 years as correctional officer	Age 50 or 25 years of service	Age 60	Age 60 (Age 50 with 8 years reduced benefit)	Age 55
<b>Allowance</b>	1.8% of salary for years service after 7/1/98; plus 1.2% of salary for years service prior to 7/1/98	2.55% per year of service	1.8% per year of service	2.0% per year if subject to the LEOPS modified pension benefit; otherwise 2.3% for first 30 years and 1.0% for each year thereafter	2/3 of active judge salary at 16 years	3.0% of current legislative salary per year of service	1/3 of current gubernatorial salary for one term; or 1/2 of annual salary for 2 terms
<b>Post Retirement Adjustments</b>	Limited to 3.0% annual COLA	Unlimited annual COLA	Unlimited annual COLA	Limited to 3.0% annual COLA	Based on salary of active judges	Based on salary of active legislators	Based on salary of active governor

COLA: cost-of-living adjustment

<sup>1</sup>Table reflects the provisions of the Employees' Pension System and Teachers' Pension System.