



APRIL 2018 RETIREES

Best wishes in retirement to **Captain James E. Gregg** and Margaret M. Kingsley. They retired from the Commission effective April 1, 2018.

VACANCY ON THE BOARD OF TRUSTEES OF THE M-NCPPC EMPLOYEES' RETIREMENT SYSTEM

A Notice to all Prince George's County Non-Represented Commission Employees

Applications Sought

The Employees' Retirement System (ERS) Board of Trustees invites applications from any aspiring candidate who is presently a member of the ERS and works as a Merit System Employee in the Prince George's County offices. Employees represented by MCGEO and the FOP are not eligible for these positions.

Appointments are made as a result of an election. The Board of Trustees will recommend the candidate receiving the highest number of votes cast, to the Commission for appointment to the Board. The successful candidate will assume their position on July 1, 2018 and will serve a three-year term ending June 30, 2021.

All candidates interested in serving as a member on the Board of Trustees must send a written statement requesting to have his/her name placed on the ballot. In addition, include a brief resume stating Commission employment, other interests and personal data pertinent to serving as a Trustee. Mail the Candidate Statement to: ERS Administrator, Employees' Retirement System, 6611 Kenilworth Avenue, Suite 100, Riverdale, Maryland 20737. Candidate Statements **must be received, at the ERS Office, by 5 p.m. on April 20, 2018**. A Board of Trustee Candidate Packet detailing a Board Member's duties and responsibilities is available at <http://ers.mncppc.org>.

All interested employees are encouraged to contact the ERS' Administrator, Andrea Rose, at (301) 454-1414 regarding the duties and time commitment required for the position.

CONDOLENCES

The ERS Board of Trustees and staff would like to extend their deepest sympathies to the family and friends of Commission retirees **Mary J. Welter** and **Lynne A. Morrison**.

Ms. Welter passed away on March 11, 2018. She worked for Montgomery County Parks for over 32 years. She retired on April 1, 2006.

Ms. Morrison worked for in the Finance Department - Central Administrative Services. She passed away on March 20, 2018. She retired from the Commission on January 1, 2004 with 25 years of service.

MAY BOT MEETING



The next ERS Board of Trustees meeting is scheduled for **May 1, 2018**, at **10 a.m.**, in the **ERS/Merit Board Conference Room**. For more information, please contact the Retirement Office at 301-454-1415 or visit the ERS website at <http://ers.mncppc.org>.

FACTORS FOR PAYOUT OPTIONS TO CHANGE EFFECTIVE JULY 1, 2018

At its February 7, 2018 meeting, the Board approved new actuarial equivalence tables as recommended by the ERS' actuary. The factors will be effective July 1, 2018 and will apply to retirement benefits effective on or after as of this date. As a result, changes to factors used to calculate some payout options may change. The following payout options are currently available:

- Life only (Option for Plans A, C and D only)
- 10-Years Certain (Option for Plans B and E only)
- 100% Contingent Annuity Option
- 75% Contingent Annuity Option
- 50% Contingent Annuity Option
- 100% Contingent Annuity Option with Pop-up
- 75% Contingent Annuity Option with Pop-up
- 50% Contingent Annuity Option with Pop-up

The amounts calculated for standard benefits are not affected by these changes. Please contact the Retirement Office at 301-454-145 to speak to an Analyst if you have any questions.