



PARTICIPATE.



SAVE.



INVEST.



RETIRE.



Montgomery County Employee Retirement Plans

**Montgomery County Retired Employees Association
Annual Meeting – October 2022**

Plan Update – 6/30/22

Employees' Retirement System (ERS)

- Assets: \$4.8 billion
- Participants: Active – ERS 3,330 – GRIP (cash balance)-2,626
Retired – 6,746
Funded Status -102% actuarial, -100% market value

Retirement Savings Plan (RSP)

- Assets: \$615 million
- Participants: Active & Inactive – 4,396

Deferred Compensation Plan (DCP)

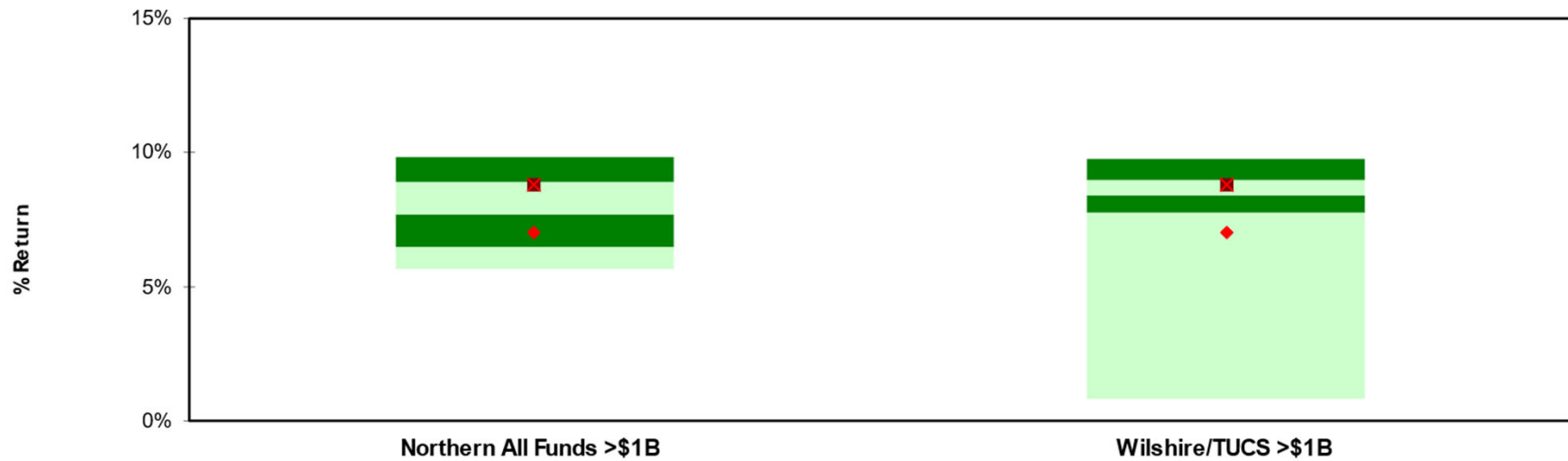
- Assets: \$517 million
- Participants: Active & Inactive – 3,441

Retiree Health Benefits Trust

- Assets: \$1.6 billion
Funded Status – 48% actuarial, - 48% market value

ERS - Performance

10 Year Performance by Quartiles - June 30, 2022

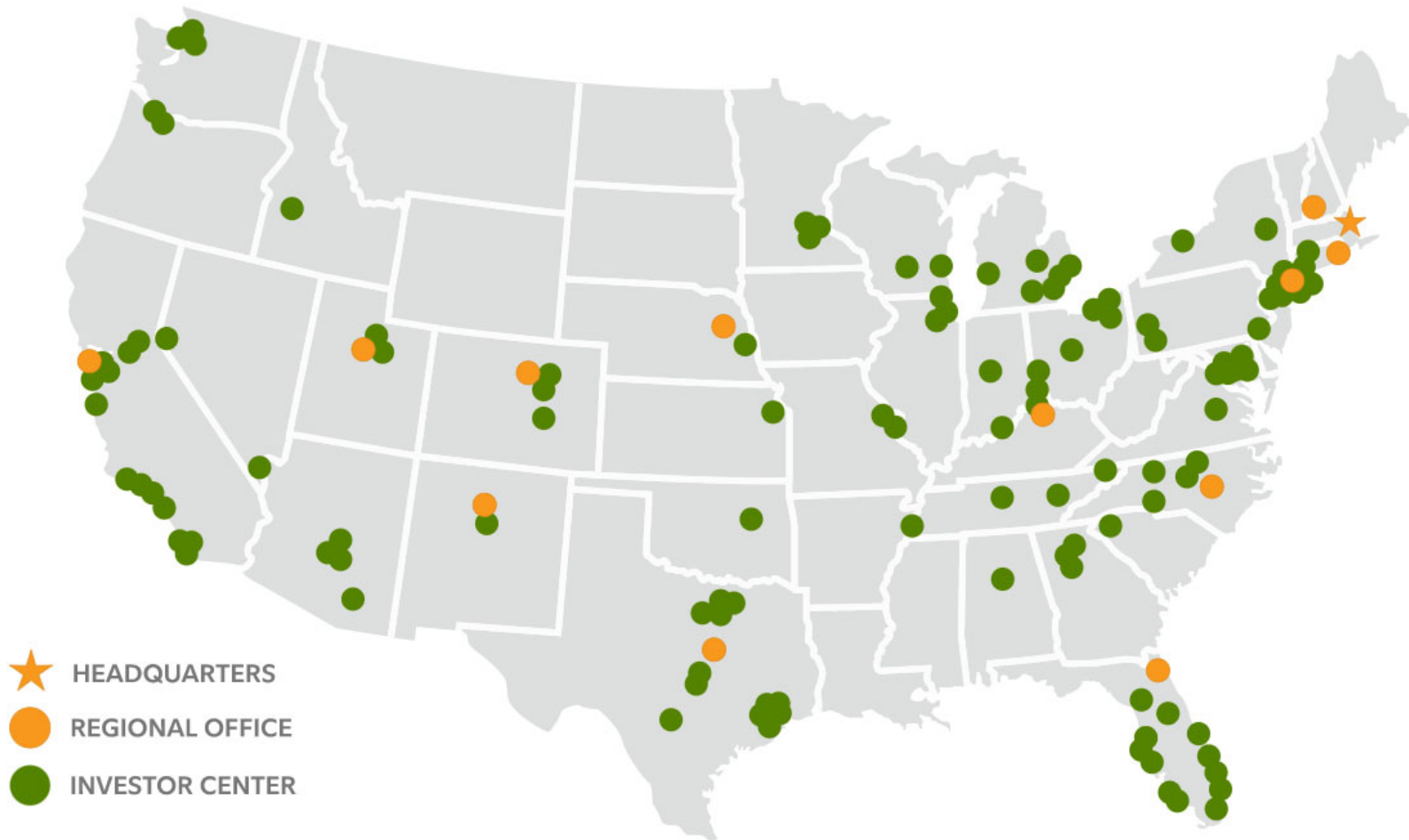


■ MCERS	8.8%	8.8%
◆ MCERS Policy	7.0%	7.0%
1st Quartile	8.9%	9.0%
Median	7.7%	8.4%
3rd Quartile	6.5%	7.8%
Number of Observations	115	61

Fidelity

- ✓ Recordkeeper for the Retirement Savings Plan, Guaranteed Retirement Income Plan, and Deferred Compensation Plan
 - Onsite representative
 - Access to Fidelity regional offices across the U.S.
 - Expanded seminars & educational sessions
 - Interactive website
- ✓ To arrange a one-on-one meeting with the Fidelity onsite representative Ron Seegers, please register using the Fidelity One-on-One Investment calendar on our website:
<https://www.montgomerycountymd.gov/mcerp/education/fidelity-sessions.html>
- ✓ You may change your investment elections, discuss asset allocation, or change your distribution options at anytime by calling the Fidelity at 800-343-0860 or accessing the Fidelity website at
<https://nb.fidelity.com/public/nb/MCG/home>

Fidelity - Investor Service Centers Across the US



Headquartered in Boston, Fidelity serves its customers through 12 regional sites across the globe and more than 200 Investor Centers.

[FIND AN INVESTOR CENTER](#)

Financial Planning & Reviews

- ✓ Personal financial planning and investment reviews are provided virtually and in person to RSP, DCP, and GRIP participants as follows:
 - **Cambridge Investment Research:** 2-hour sessions to assist you in constructing a diversified portfolio to best meet your financial needs in retirement. Call 410-557-7300 for more information. (RSP & DCP only)
 - **Fidelity Investments:** 1-hour sessions to provide an overview of account balance, asset allocation, investment options, required mandatory distributions, and tools available on Fidelity's website. Call 240-777-8228 for more information. (RSP, DCP & GRIP)

Accessing Your Fidelity Account

- ✓ Online Fidelity Account
 - ✓ Elect your beneficiaries & update them when needed
 - ✓ Statements available any time
 - ✓ Review your portfolio/asset allocation
 - ✓ Investment allocation
- ✓ Call Fidelity's service team at 800-343-0860
- ✓ Call the on-site representative 240-777-8228 (Monday & Wednesday) or email at fidelityonsite@montgomerycountymd.gov

Changes to and Accessing Your Information

✓ **Online System**

- Change your address – impacts both your pension payment and health insurance
- View your last pay advice or a pay advice since March 2012

✓ **Paper Forms – Federal Tax (W4P), Maryland State Tax (MW507P), and Direct Deposit**

- Forms available online at:
http://www.montgomerycountymd.gov/mcerp/ers/forms_retired.html

**Note: We are currently not using the 2022 W4P form.*

✓ **MCERP website address: www.montgomerycountymd.gov/retirement**

- Current information on the Plan and changes that may impact you, upcoming events

✓ **Award Letters** – if you are refinancing your home, or purchasing a new home, your mortgage company may require an award letter from the ERS stating your pension amount and that it is payable for life. Please allow at least 48 hours for us to create and send you the letter.

Social Security Seminars- Retirees

- ✓ The Social Security Administration (SSA) will be conducting virtual seminars for Montgomery County in 2022. SSA representative will provide employees and retirees with information about Social Security, Medicare, their online services and will be available to answer questions virtually.
- The next seminar will be held virtually on Wednesday, November 2, 2022, from 2:00pm – 4:00pm.
- To register for the seminar, please use the link below. We will send a reminder email a few days before the event to those who are registered.
<https://www.signupgenius.com/go/5080e4ea4a62aa6f85-social5>

Retirement Seminars - Active Employees

Montgomery County Employee P x +

← → ↻ https://www.montgomerycountymd.gov/mcerp/index.html

Applying for Retirement - Employees' Retirement System (ERS)

All ERS members must apply for retirement at least 60 days prior to the retirement date via the Retirement Online Application System. **Please click here to access the Retirement Online Application System.**

Shortly after you apply you will receive an email from the Retirement Online Application System confirming receipt of your application.

Note: You must register for OHR's **Enrolling in Health Insurance** seminar. Once OHR receives your registration a health insurance packet will be sent via US mail with instructions to mail the forms back to OHR.

ERS Retirement Planning Seminars

All future seminars will be conducted virtually. **Please register by clicking here.** You will receive an email from **retirement@montgomerycountymd.gov** with information prior to the seminar date.

Click here to access MCERP's Planning Seminar schedule.

ERS = Employees' Retirement System

Retirement Codes: AK, HK, EK, FK, GK, JK



Annual Comprehensive Financial Report 2021



Upcoming Events

JUN 1 WED	Applying for Retirement - August 2022
JUN 8 WED	Social Security Seminar (Actives & Retirees)

Contact Information

✓ MCERP

- Website: <http://www.montgomerycountymd.gov/retirement>
- Phone: 240-777-8230
- Email: retirement@montgomerycountymd.gov

**Note: Contact OHR for all insurance related questions at 240-777-0311.*

✓ Fidelity

- Website: <https://nb.fidelity.com/public/nb/MCG/home>
- Onsite Rep: 240-777-8228
- Main line: 800-343-0860
- Email: fidelityonsite@montgomerycountymd.gov

✓ Cambridge Investment Research

- Phone: 410-557-7300