



IMPORTANT INFORMATION REGARDING THE MSRP 403(b) PLAN

On May 19, 2025 the Board of Trustees of the Maryland Teachers & State Employees Supplemental Retirement Plans (“MSRP”) voted to “freeze” the State of Maryland Tax Sheltered Annuity 403(b) Plan (the “MSRP 403(b) Plan”).

The MSRP 403(b) Plan will be frozen to new contributions as of January 1, 2026.

Why is this change happening?

- Current securities law precludes 403(b) plans from accessing certain types of investments that 401(k), 457(b), and 401(a) plans have access to.
- We’re making this change to bring all eligible State employees into a streamlined lineup of plans with a unified savings experience with low-cost investment options.

What this means for you:

- Your **existing** MSRP 403(b) Plan balance will remain invested in the “frozen” MSRP 403(b) Plan.
- Contributions currently directed to the MSRP 403(b) Plan will be directed to the MSRP 401(k) Plan and administered by Empower, MSRP’s new Plan Administrator.
- If you have a current loan in your MSRP 403(b) Plan, your loan payments will continue to be applied to the “frozen” MSRP 403(b) Plan.
- For those with existing MSRP 403(b) accounts, once “frozen” you will still be able to take legally permissible distributions from those accounts.

What to expect:

- For those with **existing** MSRP 403(b) Plan accounts, **no new payroll contributions** will be accepted into the MSRP 403(b) Plan.
- For those with **existing** MSRP 403(b) Plan accounts, your future payroll contributions will be allocated to the MSRP 401(k) Plan.
- As of the freeze date and ongoing, the MSRP 403(b) Plan will not be available as an option for new enrollments or payroll contributions.

Stay informed:

Watch for more details in the coming weeks/months about what to expect—and what actions—if any—you’ll need to take.

Contact Information:

Currently: marylanddc.com 800-545-4730

September 18, 2025 and After: mymsrp.com 833-272-0093