

Press Release

Maryland State Retirement and Pension System
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For Immediate Release

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Maryland State Retirement Agency's new video now available on Vimeo

Baltimore, MD (April 27, 2012)—The Maryland State Retirement Agency's (SRA) new video, "Retirement Security Benefits Everyone," is now available on the video-sharing website, Vimeo. Originally available just on YouTube, the informative eleven minute video provides viewers with insightful context to the ongoing conversation about public pension benefit plans. The video can now be viewed by clicking on either the YouTube or the Vimeo icons found on the agency's home page at <http://sra.maryland.gov>.

Some of the key points addressed in "Retirement Security Benefits Everyone" include:

- Defined Benefit plans, in combination with Social Security and personal savings provide a secure retirement for Maryland's public employees and school teachers.
- Two thirds of annual contributions to the fund come from investment income.
- A dollar of benefit can be delivered to a retiree under a defined benefit plan at roughly half the cost of a defined contribution plan. [Source: National Institute on Retirement Security: "A Better Bang for the Buck" 2008]
- The average benefit that's paid out currently is well under half of the average per-capita personal income of the state. [Maryland Bureau of Revenue and Estimates & SRA]
- Nearly 80% of all pension moneys are recycled back into Maryland's economy.

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The Maryland State Retirement and Pension System is charged with the fiduciary responsibility for properly administering the retirement and pension allowances of more than 127,000 retirees and beneficiaries as well as the future benefits for more than 245,000 active and former members. These groups include state government employees, teachers, law enforcement personnel, legislators, judges and local government employees and fire fighters whose employers have elected to participate in the system.