Welcome!

Howard County Public School System

Pre-Retirement Seminar: What You Need to Know

Revised 10.2026

AGENDA

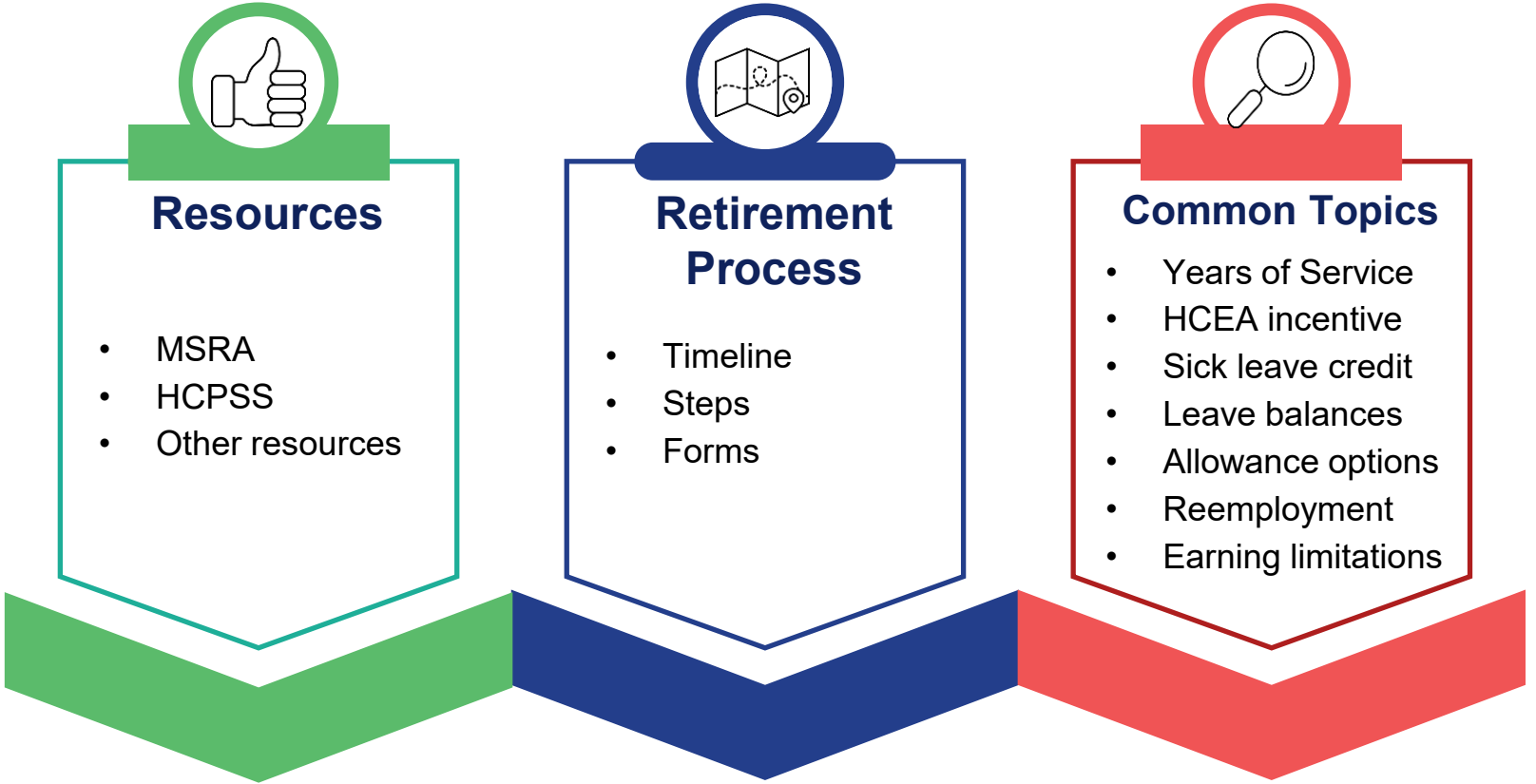
- ➔ Retirement Presentation
- ➔ Retiree Benefits Presentation
- ➔ Q&A

Howard County Public School System

HOUSEKEEPING ITEMS

- ➔ Please stay muted during the presentations
- ➔ Q&A after the completion of both presentations
- ➔ We will not be using the chat feature; however, you can unmute yourself to ask questions after the presentations
- ➔ After the presentation, we will send the two slideshows, key takeaways, and a survey for you to complete to help make these presentations better for you and your colleagues

RETIREMENT PRESENTATION AGENDA



RESOURCES

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PENSION ELIGIBILITY

Enrollment date **prior to 7/1/2011** - both Teachers' and Employees' Pension

Service Retirement (full benefit)

- Age 62 with at least 5 years of eligibility service

or

- 30 years of eligibility service regardless of age

Early Retirement (reduced benefit)

- Age 55 with at least 15 years of eligibility service
- Reduction is 6% for each year under age 62 (greatest reduction is 42%)

PENSION ELIGIBILITY

Enrollment date **on or after 7/1/2011** - both Teachers' and Employees' Pension

Service Retirement (full benefit)

- Age 65 with at least 10 years of eligibility service

or

- Rule of 90: age plus eligibility service must total 90

Early Retirement (reduced benefit)

- Age 60 with at least 15 years of eligibility service
- Reduction is 6% for each year under age 65 (greatest reduction is 30%)

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MSRA AND HCPSS WORKING WITH YOU

MSRA

- Personal retirement account information
- Retirement allowance options overview
- Pension Benefits statement explanation

HCPSS

- Retiree Benefits eligibility and cost
- Forms review and submission to MSRA
- Unused sick leave balance certification

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FAQs – WHO CAN HELP ME?

Questions for MSRA

- When can I retire?
- What does early retirement mean?
- How much money will I get in retirement?
- Can you explain the allowance options?
- What happens if I had a break in service with MSRA?
- Does the earnings limitation apply to me?
- I have service from another LEA, how does that work for my overall retirement eligibility?
- How do I purchase previous eligible service?
- How do I create an estimate for pension benefits?

FAQs – WHO CAN HELP ME?

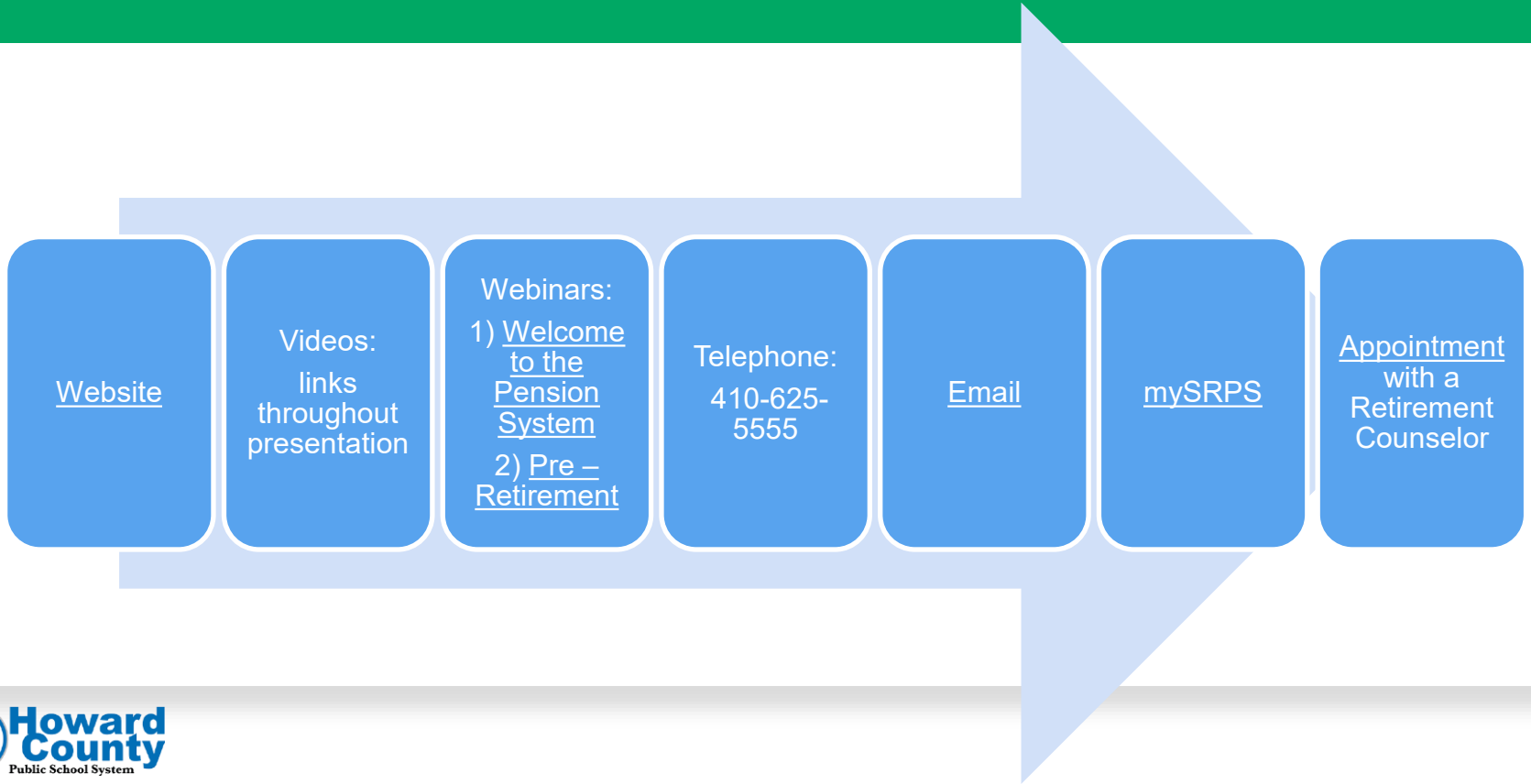
Questions for HCPSS Retirement Specialists

- Am I eligible for HCPSS retiree benefits?
- What is the HCEA retirement incentive and when is the deadline?
- What happens to my unused leave balances?
- How do I submit my retirement forms?
- Can you notarize forms for me?

Questions for HCPSS Benefits Team

- How much will I pay for HCPSS retiree benefits?
- Do I have to sign up for Medicare?
- Can I have Medicare and HCPSS Retiree benefits?
- Can I cover my spouse on retiree benefits?

AVAILABLE RESOURCES - MSRA



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AVAILABLE RESOURCES – HCPSS

HCPSS Retiree Benefits Team

- FAQs, Website, Email
- HCPSS Employee Assistance Program
    - Company Web ID is HCPSS or you may call 1-888-532-7874

HCPSS Retirement Team

Retirement Specialists broken down by Employee Last Name:

- A-G: Lisa Watkins, 410-313-1501
- H-O: Fatima Sye, 410-313-6695
- P-Z: Gale Gibbs, 410-313-1508

RETIREMENT PROCESS

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SUGGESTED TIMELINE

18+ months

1. Create an estimate of your monthly benefits through mySRPS
2. Apply to receive active duty military service credit (if applicable)
3. Review HCPSS retiree health care options to ensure retiree benefits eligibility. (As a reminder you must have at least 15 years of eligible cumulative HCPSS service and benefits a full calendar year before retirement)
4. Work with a financial planner (if desired)

9-12 months

1. Update your estimate through mySRPS if anything has changed since your last estimate
2. Apply to purchase previous eligible service (if applicable)
3. Prepare your retirement budget and review Social Security and other retirement accounts
4. Confirm your retirement eligibility date with MSRA

SUGGESTED TIMELINE

6-9 months

1. Attend a Retirement Information Workshop through HCPSS or MSRA

2. Understand your retirement payment allowance options

3. Complete the Intent to Retire Google form. This will provide you with a Years of Service to determine retiree benefits eligibility

3-6 months

1. Contact your Retirement Specialist with any questions and to get a copy of the retirement paperwork

2. Complete and submit your retirement paperwork to your Retirement Specialist

3. Notify your supervisor of your retirement date (if desired)

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RETIREMENT PROCESS - OVERVIEW

1. Use available resources
2. Generate an estimate of your retirement allowance options
3. Request retirement paperwork
4. Complete the Intent to Retire form
5. Complete the retirement paperwork
6. Submit your retirement paperwork to your Retirement Specialist via email or an appointment

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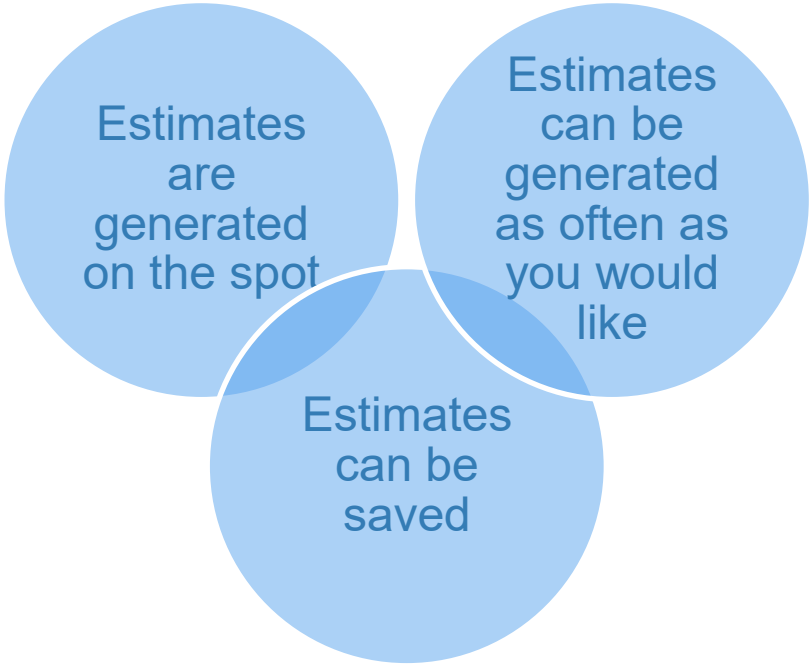
2. ESTIMATE OF RETIREMENT ALLOWANCE

- Creating a custom estimate of retirement allowance ensures you know your reitrement eligibility

- You can create a custom estimate through your mySRPS account



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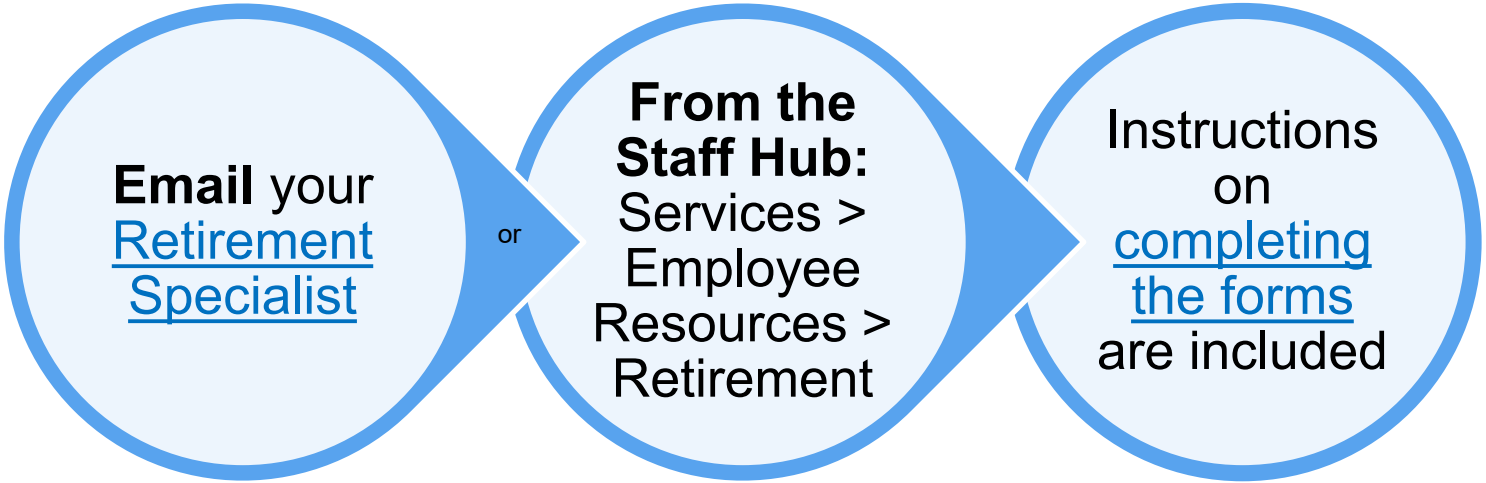
3. REQUEST RETIREMENT PAPERWORK



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4. COMPLETE THE INTENT TO RETIRE FORM

Complete the Intent to Retire Google form

- Provides your intention to retire
- Required as part of the process to receive the HCEA incentive
- A Years of Service (YOS) audit will be completed for you
- A YOS audit only determines your eligibility for HCPSS retiree health benefits

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5. COMPLETE THE RETIREMENT PAPERWORK

- Application for Service or Disability Retirement
- Designation of Beneficiary (if applicable)
- Form W-4P Federal Withholding
- MD State Tax Withholding Request
- Direct Deposit Authorization
- HCPSS Life Insurance Beneficiary form (if applicable)
- HCPSS Health Retiree Authorization form (if applicable)

6. SUBMITTING RETIREMENT PAPERWORK

Employee:

Email paperwork to your Retirement Specialist

or

Mail / Pony / Drop off to Central Office

or

Schedule an appointment with your Retirement Specialist

Retirement Specialist:

Notarize and review forms

Upload to the MSRA portal

Send confirmation email to employee

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RETIREMENT PAPERWORK

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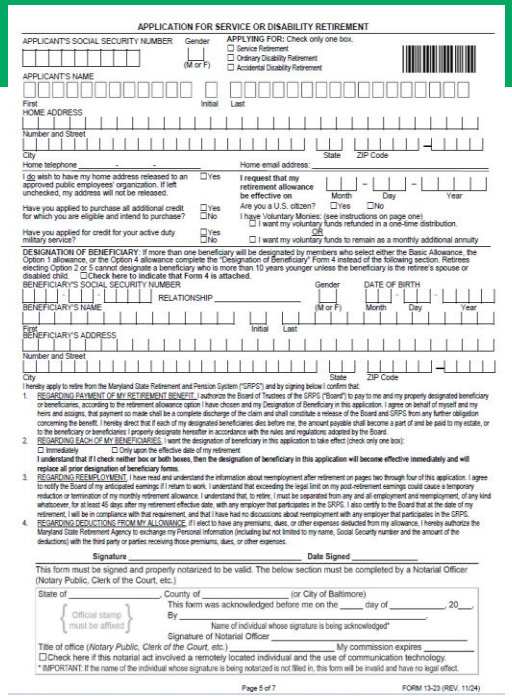
APPLICATION FOR SERVICE OR DISABILITY RETIREMENT



APPLICATION FOR SERVICE OR DISABILITY RETIREMENT

APPLICANT'S SOCIAL SECURITY NUMBER | Gender (M or F) | APPLYING FOR: Check only one box. ☐ Service Retirement ☐ Ordinary Disability Retirement ☐ Accidental Disability Retirement

APPLICANT'S NAME

First | Initial | Last

HOME ADDRESS

Number and Street

City | State | ZIP Code

Home telephone | Home email address:

I do wish to have my home address released to an approved public employees' organization. If left unchecked, my address will not be released. ☐Yes

I request that my retirement allowance be effective on Month Day Year

Have you applied to purchase all additional credit for which you are eligible and intend to purchase? ☐Yes ☐No

Are you a U.S. citizen? ☐Yes ☐No

Have you applied for credit for your active duty military service? ☐Yes ☐No

I have Voluntary Monies: (see instructions on page one)
☐ I want my voluntary funds refunded in a one-time distribution.
OR
☐ I want my voluntary funds to remain as a monthly additional annuity

DESIGNATION OF BENEFICIARY: If more than one beneficiary will be designated by members who select either the Basic Allowance, the Option 1 allowance, or the Option 4 allowance complete the "Designation of Beneficiary" Form 4 instead of the following section. Retirees electing Option 2 or 5 cannot designate a beneficiary who is more than 10 years younger unless the beneficiary is the retiree's spouse or disabled child. ☐Check here to indicate that Form 4 is attached.

BENEFICIARY'S SOCIAL SECURITY NUMBER | Gender (M or F) | DATE OF BIRTH Month Day Year

RELATIONSHIP

BENEFICIARY'S NAME

First | Initial | Last

BENEFICIARY'S ADDRESS

Number and Street

City | State | ZIP Code

I hereby apply to retire from the Maryland State Retirement and Pension System ("SRPS") and by signing below I confirm that:

1. REGARDING PAYMENT OF MY RETIREMENT BENEFIT. I authorize the Board of Trustees of the SRPS ("Board") to pay to me and my properly designated beneficiary or beneficiaries, according to the retirement allowance option I have chosen and my Designation of Beneficiary in this application. I agree on behalf of myself and my heirs and assigns, that payment so made shall be a complete discharge of the claim and shall constitute a release of the Board and SRPS from any further obligation concerning the benefit. I hereby direct that if each of my designated beneficiaries dies before me, the amount payable shall become a part of and be paid to my estate, or to the beneficiary or beneficiaries I properly designate hereafter in accordance with the rules and regulations adopted by the Board.
2. REGARDING EACH OF MY BENEFICIARIES. I want the designation of beneficiary in this application to take effect (check only one box):
   ☐ Immediately ☐ Only upon the effective date of my retirement
   I understand that if I check neither box or both boxes, then the designation of beneficiary in this application will become effective immediately and will replace all prior designation of beneficiary forms.
3. REGARDING REEMPLOYMENT. I have read and understand the information about reemployment after retirement on pages two through four of this application. I agree to notify the Board of my anticipated earnings if I return to work. I understand that exceeding the legal limit on my post-retirement earnings could cause a temporary reduction or termination of my monthly retirement allowance. I understand that, to retire, I must be separated from any and all employment and reemployment, of any kind whatsoever, for at least 45 days after my retirement effective date, with any employer that participates in the SRPS. I also certify to the Board that at the date of my retirement, I will be in compliance with that requirement, and that I have had no discussions about reemployment with any employer that participates in the SRPS.
4. REGARDING DEDUCTIONS FROM MY ALLOWANCE. If I elect to have any premiums, dues, or other expenses deducted from my allowance, I hereby authorize the Maryland State Retirement Agency to exchange my Personal Information (including but not limited to my name, Social Security number and the amount of the deductions) with the third party or parties receiving those premiums, dues, or other expenses.

Signature _____ **Date Signed** _____

This form must be signed and properly notarized to be valid. The below section must be completed by a Notarial Officer (Notary Public, Clerk of the Court, etc.)

State of _____, County of _____ (or City of Baltimore)
This form was acknowledged before me on the ____ day of _____, 20___,
By _____.
Name of individual whose signature is being acknowledged*
Signature of Notarial Officer _____
{ Official stamp must be affixed }
Title of office (*Notary Public, Clerk of the Court, etc.*) _____ My commission expires _____
☐Check here if this notarial act involved a remotely located individual and the use of communication technology.
* IMPORTANT. If the name of the individual whose signature is being notarized is not filled in, this form will be invalid and have no legal effect.

Page 5 of 7 FORM 13-23 (REV. 11/24)

Notes

- Page 5
- Needs to be notarized
- Only complete the beneficiary section if designating one beneficiary
- If you choose Allowance Option 2, 3, 5, or 6, proof of the beneficiary's date of birth is required

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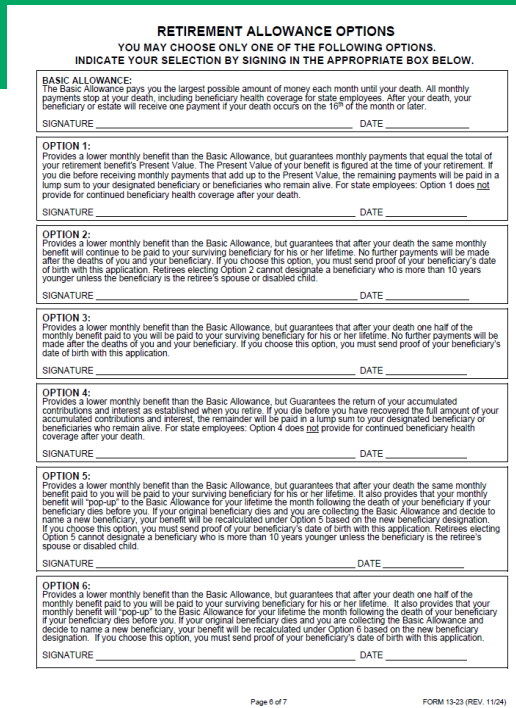
RETIREMENT ALLOWANCE OPTIONS



RETIREMENT ALLOWANCE OPTIONS

YOU MAY CHOOSE ONLY ONE OF THE FOLLOWING OPTIONS.
INDICATE YOUR SELECTION BY SIGNING IN THE APPROPRIATE BOX BELOW.

BASIC ALLOWANCE:
The Basic Allowance pays you the largest possible amount of money each month until your death. All monthly payments stop at your death, including beneficiary health coverage for state employees. After your death, your beneficiary or estate will receive one payment if your death occurs on the 16th of the month or later.

SIGNATURE _____ DATE _____

OPTION 1:
Provides a lower monthly benefit than the Basic Allowance, but guarantees monthly payments that equal the total of your retirement benefit's Present Value. The Present Value of your benefit is figured at the time of your retirement. If you die before receiving monthly payments that add up to the Present Value, the remaining payments will be paid in a lump sum to your designated beneficiary or beneficiaries who remain alive. For state employees: Option 1 does not provide for continued beneficiary health coverage after your death.

SIGNATURE _____ DATE _____

OPTION 2:
Provides a lower monthly benefit than the Basic Allowance, but guarantees that after your death the same monthly benefit will continue to be paid to your surviving beneficiary for his or her lifetime. No further payments will be made after the deaths of you and your beneficiary. If you choose this option, you must send proof of your beneficiary's date of birth with this application. Retirees electing Option 2 cannot designate a beneficiary who is more than 10 years younger unless the beneficiary is the retiree's spouse or disabled child.

SIGNATURE _____ DATE _____

OPTION 3:
Provides a lower monthly benefit than the Basic Allowance, but guarantees that after your death one half of the monthly benefit paid to you will be paid to your surviving beneficiary for his or her lifetime. No further payments will be made after the deaths of you and your beneficiary. If you choose this option, you must send proof of your beneficiary's date of birth with this application.

SIGNATURE _____ DATE _____

OPTION 4:
Provides a lower monthly benefit than the Basic Allowance, but Guarantees the return of your accumulated contributions and interest as established when you retire. If you die before you have recovered the full amount of your accumulated contributions and interest, the remainder will be paid in a lump sum to your designated beneficiary or beneficiaries who remain alive. For state employees: Option 4 does not provide for continued beneficiary health coverage after your death.

SIGNATURE _____ DATE _____

OPTION 5:
Provides a lower monthly benefit than the Basic Allowance, but guarantees that after your death the same monthly benefit paid to you will be paid to your surviving beneficiary for his or her lifetime. It also provides that your monthly benefit will "pop-up" to the Basic Allowance for your lifetime the month following the death of your beneficiary if your beneficiary dies before you. If your original beneficiary dies and you are collecting the Basic Allowance and decide to name a new beneficiary, your benefit will be recalculated under Option 5 based on the new beneficiary designation. If you choose this option, you must send proof of your beneficiary's date of birth with this application. Retirees electing Option 5 cannot designate a beneficiary who is more than 10 years younger unless the beneficiary is the retiree's spouse or disabled child.

SIGNATURE _____ DATE _____

OPTION 6:
Provides a lower monthly benefit than the Basic Allowance, but guarantees that after your death one half of the monthly benefit paid to you will be paid to your surviving beneficiary for his or her lifetime. It also provides that your monthly benefit will "pop-up" to the Basic Allowance for your lifetime the month following the death of your beneficiary if your beneficiary dies before you. If your original beneficiary dies and you are collecting the Basic Allowance and decide to name a new beneficiary, your benefit will be recalculated under Option 6 based on the new beneficiary designation. If you choose this option, you must send proof of your beneficiary's date of birth with this application.

SIGNATURE _____ DATE _____

Page 6 of 7 FORM 13-23 (REV. 11/24)

Notes

- Page 6
- Amounts for each are provided in the Benefits Estimate through mySRPS
- Select only one option
- Sign and date
- Cannot change option after receiving 1st pension check

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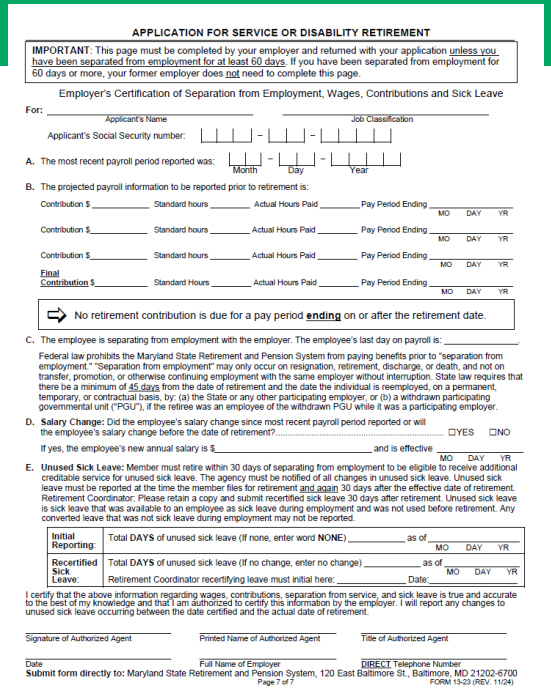
CERTIFICATION OF UNUSED SICK LEAVE



APPLICATION FOR SERVICE OR DISABILITY RETIREMENT

IMPORTANT: This page must be completed by your employer and returned with your application unless you have been separated from employment for at least 60 days. If you have been separated from employment for 60 days or more, your former employer does not need to complete this page.

Employer's Certification of Separation from Employment, Wages, Contributions and Sick Leave

For: _____ _____
Applicant's Name Job Classification

Applicant's Social Security number: ___ - ___ - ____

A. The most recent payroll period reported was: ___ - ___ - ____ (Month - Day - Year)

B. The projected payroll information to be reported prior to retirement is:

Contribution $ _____ Standard hours _____ Actual Hours Paid _____ Pay Period Ending _____ (MO DAY YR)

Contribution $ _____ Standard hours _____ Actual Hours Paid _____ Pay Period Ending _____ (MO DAY YR)

Contribution $ _____ Standard hours _____ Actual Hours Paid _____ Pay Period Ending _____ (MO DAY YR)

Final Contribution $ _____ Standard Hours _____ Actual Hours Paid _____ Pay Period Ending _____ (MO DAY YR)

⇨ No retirement contribution is due for a pay period **ending** on or after the retirement date.

C. The employee is separating from employment with the employer. The employee's last day on payroll is: _____

Federal law prohibits the Maryland State Retirement and Pension System from paying benefits prior to "separation from employment." "Separation from employment" may only occur on resignation, retirement, discharge, or death, and not on transfer, promotion, or otherwise continuing employment with the same employer without interruption. State law requires that there be a minimum of 45 days from the date of retirement and the date the individual is reemployed, on a permanent, temporary, or contractual basis, by: (a) the State or any other participating employer, or (b) a withdrawn participating governmental unit ("PGU"), if the retiree was an employee of the withdrawn PGU while it was a participating employer.

D. **Salary Change:** Did the employee's salary change since most recent payroll period reported or will the employee's salary change before the date of retirement? ☐YES ☐NO

If yes, the employee's new annual salary is $_____ and is effective _____ (MO DAY YR)

E. **Unused Sick Leave:** Member must retire within 30 days of separating from employment to be eligible to receive additional creditable service for unused sick leave. The agency must be notified of all changes in unused sick leave. Unused sick leave must be reported at the time the member files for retirement and again 30 days after the effective date of retirement. Retirement Coordinator: Please retain a copy and submit recertified sick leave 30 days after retirement. Unused sick leave is sick leave that was available to an employee as sick leave during employment and was not used before retirement. Any converted leave that was not sick leave during employment may not be reported.

Initial Reporting:	Total **DAYS** of unused sick leave (If none, enter word **NONE**) _____ as of _____ (MO DAY YR)
Recertified Sick Leave:	Total **DAYS** of unused sick leave (If no change, enter no change) _____ as of _____ (MO DAY YR) Retirement Coordinator recertifying leave must initial here: _____ Date: _____

I certify that the above information regarding wages, contributions, separation from service, and sick leave is true and accurate to the best of my knowledge and that I am authorized to certify this information by the employer. I will report any changes to unused sick leave occurring between the date certified and the actual date of retirement.

_____ _____ _____
Signature of Authorized Agent Printed Name of Authorized Agent Title of Authorized Agent

_____ _____ _____
Date Full Name of Employer DIRECT Telephone Number

Submit form directly to: Maryland State Retirement and Pension System, 120 East Baltimore St., Baltimore, MD 21202-6700

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Notes

- Page 7
- This is used for unused sick leave
- Complete your name, job title, and SSN
- We complete the rest of the form
- We recertify the unused sick leave days 30 days after retirement

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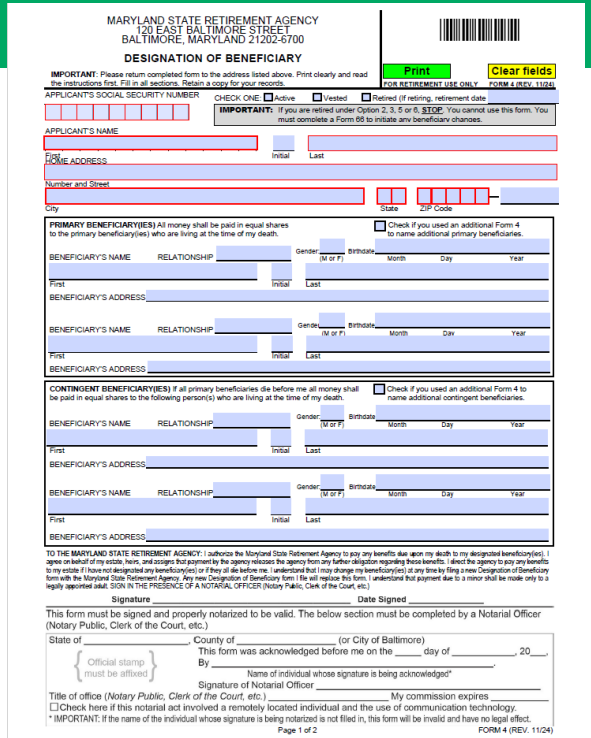
DESIGNATION OF BENEFICIARY



MARYLAND STATE RETIREMENT AGENCY
120 EAST BALTIMORE STREET
BALTIMORE, MARYLAND 21202-6700

DESIGNATION OF BENEFICIARY

Print | Clear fields

IMPORTANT: Please return completed form to the address listed above. Print clearly and read the instructions first. Fill in all sections. Retain a copy for your records.

FOR RETIREMENT USE ONLY — FORM 4 (REV. 11/24)

APPLICANT'S SOCIAL SECURITY NUMBER

CHECK ONE: ☐ Active ☐ Vested ☐ Retired (If retiring, retirement date _____)

IMPORTANT: If you are retired under Option 2, 3, 5 or 6, STOP. You cannot use this form. You must complete a Form 65 to initiate any beneficiary changes.

APPLICANT'S NAME
First — Initial — Last

HOME ADDRESS
Number and Street
City — State — ZIP Code

PRIMARY BENEFICIARY(IES) All money shall be paid in equal shares to the primary beneficiary(ies) who are living at the time of my death. ☐ Check if you used an additional Form 4 to name additional primary beneficiaries.

BENEFICIARY'S NAME — RELATIONSHIP — Gender (M or F) — Birthdate Month Day Year
First — Initial — Last
BENEFICIARY'S ADDRESS

BENEFICIARY'S NAME — RELATIONSHIP — Gender (M or F) — Birthdate Month Day Year
First — Initial — Last
BENEFICIARY'S ADDRESS

CONTINGENT BENEFICIARY(IES) If all primary beneficiaries die before me all money shall be paid in equal shares to the following person(s) who are living at the time of my death. ☐ Check if you used an additional Form 4 to name additional contingent beneficiaries.

BENEFICIARY'S NAME — RELATIONSHIP — Gender (M or F) — Birthdate Month Day Year
First — Initial — Last
BENEFICIARY'S ADDRESS

BENEFICIARY'S NAME — RELATIONSHIP — Gender (M or F) — Birthdate Month Day Year
First — Initial — Last
BENEFICIARY'S ADDRESS

TO THE MARYLAND STATE RETIREMENT AGENCY: I authorize the Maryland State Retirement Agency to pay any benefits due upon my death to my designated beneficiary(ies). I agree on behalf of my estate, heirs, and assigns that payment by the agency releases the agency from any further obligation regarding these benefits. I direct the agency to pay any benefits to my estate if I have not designated any beneficiary(ies) or if they all die before me. I understand that I may change my beneficiary(ies) at any time by filing a new Designation of Beneficiary form with the Maryland State Retirement Agency. Any new Designation of Beneficiary form I file will replace this form. I understand that payment due to a minor shall be made only to a legally appointed adult. SIGN IN THE PRESENCE OF A NOTARIAL OFFICER (Notary Public, Clerk of the Court, etc.)

Signature _____ **Date Signed** _____

This form must be signed and properly notarized to be valid. The below section must be completed by a Notarial Officer (Notary Public, Clerk of the Court, etc.)

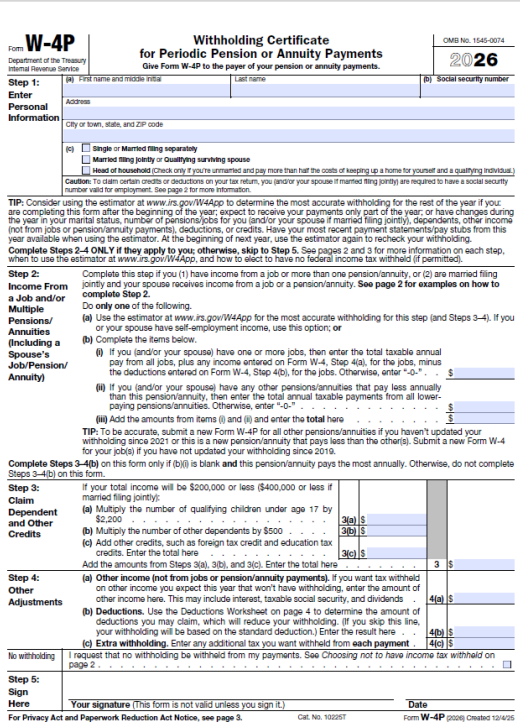
State of _____, County of _____ (or City of Baltimore)
This form was acknowledged before me on the _____ day of _____, 20___,
By _____
Name of individual whose signature is being acknowledged*
Official stamp must be affixed
Signature of Notarial Officer _____
Title of office (*Notary Public, Clerk of the Court, etc.*) _____ My commission expires _____
☐ Check here if this notarial act involved a remotely located individual and the use of communication technology.
* IMPORTANT: If the name of the individual whose signature is being notarized is not filled in, this form will be invalid and have no legal effect.

Page 1 of 2 — FORM 4 (REV. 11/24)

- Use the Designation of Beneficiary form if you have more than one beneficiary
- You may designate more than one beneficiary ONLY if you selected the Basic Option, Option 1 or Option 4 on the Retirement Allowance Options form
- Beneficiaries should **either** be on the Designation of Beneficiary form **or** the Application for Service Retirement
- The form is required to be **notarized,** and no scratch outs are permitted

Howard County Public School System

FEDERAL AND MARYLAND TAX FORMS



Form **W-4P**
Department of the Treasury
Internal Revenue Service

Withholding Certificate for Periodic Pension or Annuity Payments
Give Form W-4P to the payer of your pension or annuity payments.

OMB No. 1545-0074
2026

Step 1: Enter Personal Information

(a) First name and middle initial | Last name | (b) Social security number

Address

City or town, state, and ZIP code

(c) ☐ Single or Married filing separately
☐ Married filing jointly or Qualifying surviving spouse
☐ Head of household (Check only if you're unmarried and pay more than half the costs of keeping up a home for yourself and a qualifying individual.)

Caution: To claim certain credits or deductions on your tax return, you (and/or your spouse if married filing jointly) are required to have a social security number valid for employment. See page 2 for more information.

TIP: Consider using the estimator at *www.irs.gov/W4App* to determine the most accurate withholding for the rest of the year if you: are completing this form after the beginning of the year; expect to receive your payments only part of the year; or have changes during the year in your marital status, number of pensions/jobs for you (and/or your spouse if married filing jointly), dependents, other income (not from jobs or pension/annuity payments), deductions, or credits. Have your most recent payment statements/pay stubs from this year available when using the estimator. At the beginning of next year, use the estimator again to recheck your withholding.

Complete Steps 2–4 ONLY if they apply to you; otherwise, skip to Step 5. See pages 2 and 3 for more information on each step, when to use the estimator at *www.irs.gov/W4App*, and how to elect to have no federal income tax withheld (if permitted).

Step 2: Income From a Job and/or Multiple Pensions/ Annuities (Including a Spouse's Job/Pension/ Annuity)

Complete this step if you (1) have income from a job or more than one pension/annuity, or (2) are married filing jointly and your spouse receives income from a job or a pension/annuity. **See page 2 for examples on how to complete Step 2.**

Do **only one** of the following.

(a) Use the estimator at *www.irs.gov/W4App* for the most accurate withholding for this step (and Steps 3–4). If you or your spouse have self-employment income, use this option; **or**

(b) Complete the items below.

(i) If you (and/or your spouse) have one or more jobs, then enter the total taxable annual pay from all jobs, plus any income entered on Form W-4, Step 4(a), for the jobs, minus the deductions entered on Form W-4, Step 4(b), for the jobs. Otherwise, enter "-0-" . . $

(ii) If you (and/or your spouse) have any other pensions/annuities that pay less annually than this pension/annuity, then enter the total annual taxable payments from all lower-paying pensions/annuities. Otherwise, enter "-0-" . . . . . $

(iii) Add the amounts from items (i) and (ii) and enter the **total** here . . . . . $

TIP: To be accurate, submit a new Form W-4P for all other pensions/annuities if you haven't updated your withholding since 2021 or this is a new pension/annuity that pays less than the other(s). Submit a new Form W-4 for your job(s) if you have not updated your withholding since 2019.

Complete Steps 3–4(b) on this form only if (b)(i) is blank **and** this pension/annuity pays the most annually. Otherwise, do not complete Steps 3–4(b) on this form.

Step 3: Claim Dependent and Other Credits

If your total income will be $200,000 or less ($400,000 or less if married filing jointly):

(a) Multiply the number of qualifying children under age 17 by $2,000 . . . . . 3(a) $

(b) Multiply the number of other dependents by $500 . . . . 3(b) $

(c) Add other credits, such as foreign tax credit and education tax credits. Enter the total here . . . . . 3(c) $

Add the amounts from Steps 3(a), 3(b), and 3(c). Enter the total here . . . . . 3 $

Step 4: Other Adjustments

(a) Other income (not from jobs or pension/annuity payments). If you want tax withheld on other income you expect this year that won't have withholding, enter the amount of other income here. This may include interest, taxable social security, and dividends . 4(a) $

(b) Deductions. Use the Deductions Worksheet on page 4 to determine the amount of deductions you may claim, which will reduce your withholding. (If you skip this line, your withholding will be based on the standard deduction.) Enter the result here . . 4(b) $

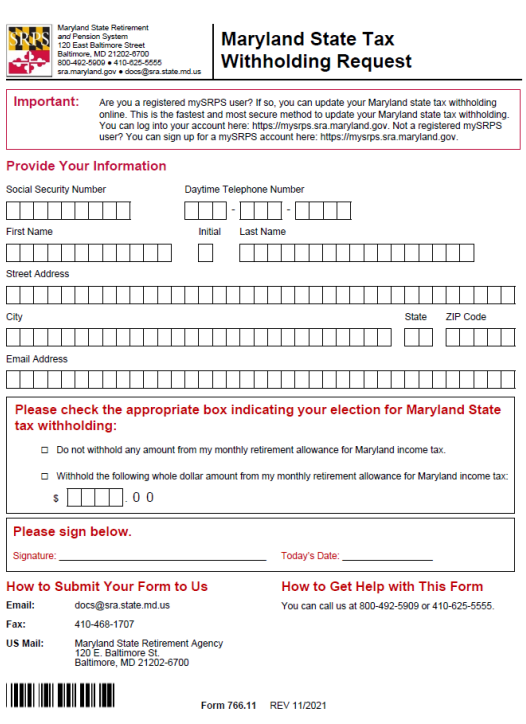
(c) Extra withholding. Enter any additional tax you want withheld from **each payment** . 4(c) $

No withholding — I request that no withholding be withheld from my payments. See *Choosing not to have income tax withheld* on page 2 . . . . . ☐

Step 5: Sign Here

Your signature (This form is not valid unless you sign it.) **Date**

For Privacy Act and Paperwork Reduction Act Notice, see page 3. Cat. No. 10225T Form **W-4P** (2026) Created 12/4/25



Maryland State Retirement and Pension System
120 East Baltimore Street
Baltimore, MD 21202-6700
800-492-5909 • 410-625-5555
sra.maryland.gov • docs@sra.state.md.us

Maryland State Tax Withholding Request

Important: Are you a registered mySRPS user? If so, you can update your Maryland state tax withholding online. This is the fastest and most secure method to update your Maryland state tax withholding. You can log into your account here: https://mysrps.sra.maryland.gov. Not a registered mySRPS user? You can sign up for a mySRPS account here: https://mysrps.sra.maryland.gov.

Provide Your Information

Social Security Number | Daytime Telephone Number

First Name | Initial | Last Name

Street Address

City | State | ZIP Code

Email Address

Please check the appropriate box indicating your election for Maryland State tax withholding:

☐ Do not withhold any amount from my monthly retirement allowance for Maryland income tax.

☐ Withhold the following whole dollar amount from my monthly retirement allowance for Maryland income tax:

$. 0 0

Please sign below.

Signature: _____ Today's Date: _____

How to Submit Your Form to Us

Email: docs@sra.state.md.us
Fax: 410-468-1707
US Mail: Maryland State Retirement Agency
120 E. Baltimore St.
Baltimore, MD 21202-6700

How to Get Help with This Form

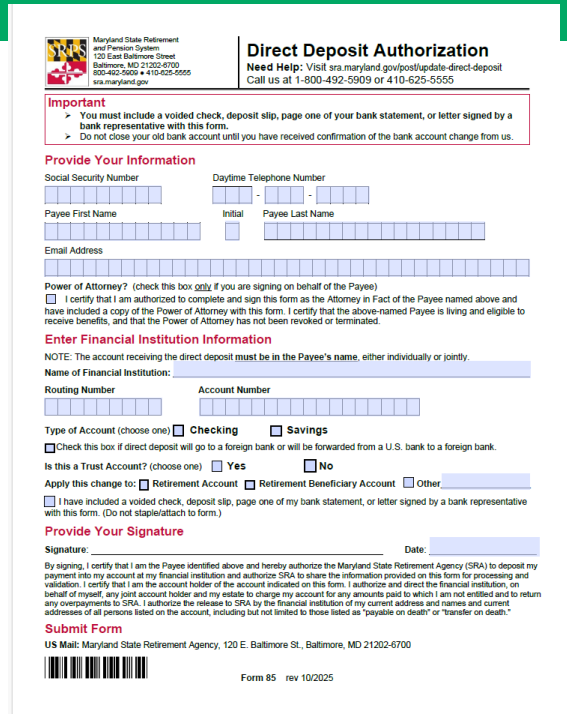
You can call us at 800-492-5909 or 410-625-5555.

Form 766.11 REV 11/2021

- 2 separate forms
- Required to be completed
- You may change your withholdings at any time through mySRPS
- Maryland form requires a whole dollar amount to be entered
- For assistance with the forms, consult with a tax planner/advisor

Howard County Public School System

DIRECT DEPOSIT AUTHORIZATION



Maryland State Retirement and Pension System
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Baltimore, MD 21202-6700
800-492-5909 ♦ 410-625-5555
sra.maryland.gov

Direct Deposit Authorization

Need Help: Visit sra.maryland.gov/post/update-direct-deposit
Call us at 1-800-492-5909 or 410-625-5555

Important

- **You must include a voided check, deposit slip, page one of your bank statement, or letter signed by a bank representative with this form.**
- Do not close your old bank account until you have received confirmation of the bank account change from us.

Provide Your Information

Social Security Number | Daytime Telephone Number

Payee First Name | Initial | Payee Last Name

Email Address

Power of Attorney? (check this box only if you are signing on behalf of the Payee)

☐ I certify that I am authorized to complete and sign this form as the Attorney in Fact of the Payee named above and have included a copy of the Power of Attorney with this form. I certify that the above-named Payee is living and eligible to receive benefits, and that the Power of Attorney has not been revoked or terminated.

Enter Financial Institution Information

NOTE: The account receiving the direct deposit **must be in the Payee's name**, either individually or jointly.

Name of Financial Institution:

Routing Number | **Account Number**

Type of Account (choose one) ☐ **Checking** ☐ **Savings**

☐ Check this box if direct deposit will go to a foreign bank or will be forwarded from a U.S. bank to a foreign bank.

Is this a Trust Account? (choose one) ☐ **Yes** ☐ **No**

Apply this change to: ☐ **Retirement Account** ☐ **Retirement Beneficiary Account** ☐ **Other**

☐ I have included a voided check, deposit slip, page one of my bank statement, or letter signed by a bank representative with this form. (Do not staple/attach to form.)

Provide Your Signature

Signature: _____ **Date:**

By signing, I certify that I am the Payee identified above and hereby authorize the Maryland State Retirement Agency (SRA) to deposit my payment into my account at my financial institution and authorize SRA to share the information provided on this form for processing and validation. I certify that I am the account holder of the account indicated on this form. I authorize and direct the financial institution, on behalf of myself, any joint account holder and my estate to charge my account for any amounts paid to which I am not entitled and to return any overpayments to SRA. I authorize the release to SRA by the financial institution of my current address and names and current addresses of all persons listed on the account, including but not limited to those listed as "payable on death" or "transfer on death."

Submit Form

US Mail: Maryland State Retirement Agency, 120 E. Baltimore St., Baltimore, MD 21202-6700

Form 85 rev 10/2025

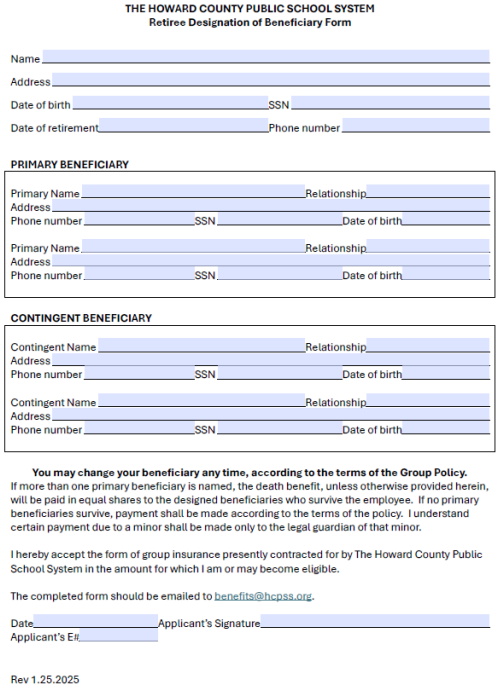
Required to be completed

You must provide a voided check, voided deposit slip, bank statement

Pension checks are deposited on the last business day of the month

Howard County Public School System

HCPSS RETIREE DESIGNATION OF BENEFICIARY



THE HOWARD COUNTY PUBLIC SCHOOL SYSTEM
Retiree Designation of Beneficiary Form

Name _____

Address _____

Date of birth _____ SSN _____

Date of retirement _____ Phone number _____

PRIMARY BENEFICIARY

Primary Name _____ Relationship _____
Address _____
Phone number _____ SSN _____ Date of birth _____

Primary Name _____ Relationship _____
Address _____
Phone number _____ SSN _____ Date of birth _____

CONTINGENT BENEFICIARY

Contingent Name _____ Relationship _____
Address _____
Phone number _____ SSN _____ Date of birth _____

Contingent Name _____ Relationship _____
Address _____
Phone number _____ SSN _____ Date of birth _____

You may change your beneficiary any time, according to the terms of the Group Policy.
If more than one primary beneficiary is named, the death benefit, unless otherwise provided herein, will be paid in equal shares to the designed beneficiaries who survive the employee. If no primary beneficiaries survive, payment shall be made according to the terms of the policy. I understand certain payment due to a minor shall be made only to the legal guardian of that minor.

I hereby accept the form of group insurance presently contracted for by The Howard County Public School System in the amount for which I am or may become eligible.

The completed form should be emailed to benefits@hcpss.org.

Date _____ Applicant's Signature _____
Applicant's E# _____

Rev 1.25.2025

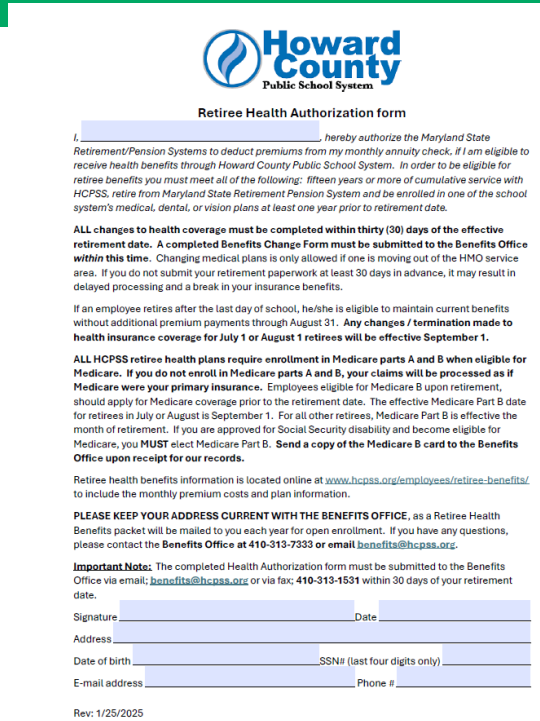
Notes

Complete only if you have at least 10 cumulative years of service with HCPSS

If you need more space for primary and/or contingent beneficiaries, you can complete another form

Howard County Public School System

HCPSS RETIREE HEALTH AUTHORIZATION



Howard County Public School System

Retiree Health Authorization form

I, _____, hereby authorize the Maryland State Retirement/Pension Systems to deduct premiums from my monthly annuity check, if I am eligible to receive health benefits through Howard County Public School System. In order to be eligible for retiree benefits you must meet all of the following: fifteen years or more of cumulative service with HCPSS, retire from Maryland State Retirement Pension System and be enrolled in one of the school system's medical, dental, or vision plans at least one year prior to retirement date.

ALL changes to health coverage must be completed within thirty (30) days of the effective retirement date. A completed Benefits Change Form must be submitted to the Benefits Office *within* this time. Changing medical plans is only allowed if one is moving out of the HMO service area. If you do not submit your retirement paperwork at least 30 days in advance, it may result in delayed processing and a break in your insurance benefits.

If an employee retires after the last day of school, he/she is eligible to maintain current benefits without additional premium payments through August 31. **Any changes / termination made to health insurance coverage for July 1 or August 1 retirees will be effective September 1.**

ALL HCPSS retiree health plans require enrollment in Medicare parts A and B when eligible for Medicare. If you do not enroll in Medicare parts A and B, your claims will be processed as if Medicare were your primary insurance. Employees eligible for Medicare B upon retirement, should apply for Medicare coverage prior to the retirement date. The effective Medicare Part B date for retirees in July or August is September 1. For all other retirees, Medicare Part B is effective the month of retirement. If you are approved for Social Security disability and become eligible for Medicare, you **MUST** elect Medicare Part B. **Send a copy of the Medicare B card to the Benefits Office upon receipt for our records.**

Retiree health benefits information is located online at www.hcpss.org/employees/retiree-benefits/ to include the monthly premium costs and plan information.

PLEASE KEEP YOUR ADDRESS CURRENT WITH THE BENEFITS OFFICE, as a Retiree Health Benefits packet will be mailed to you each year for open enrollment. If you have any questions, please contact the **Benefits Office at 410-313-7333 or email** benefits@hcpss.org.

Important Note: The completed Health Authorization form must be submitted to the Benefits Office via email: benefits@hcpss.org or via fax; **410-313-1531** within 30 days of your retirement date.

Signature _____ Date _____

Address _____

Date of birth _____ SSN# (last four digits only) _____

E-mail address _____ Phone # _____

Rev: 1/25/2025

Notes

Complete only if you have at least 15 cumulative years of service with HCPSS, have HCPSS benefits the full calendar year prior to retirement and would like retiree health benefits

This form allows MSRA to deduct the cost of the retiree health insurance from your monthly pension check

Howard County Public School System

COMMON TOPICS

Howard County Public School System

YEARS OF SERVICE (YOS) AUDIT

- Once you submit the intent to retire, a YOS audit will be requested for you will be emailed to you within 4-6 weeks*
- YOS is **only** used to determine HCPSS retiree health insurance **eligibility**
- Unused sick leave at the time of retirement does not add years of service like with MSRA
- Cannot “buy back” time like with MSRA
- YOS is based on permanent employment and each month worked counts towards overall YOS

HCPSS employment that does not count towards YOS

- Part time of 0.4 or less
- Being a substitute
- In a temporary classification
- General leave of absences

Howard County Public School System

*YOS for retirements after 7/1/2027 will be prioritized for completion over the summer

HCEA INCENTIVE

- Article 15E of the HCEA contract provides an incentive if a certificated employee submits the required retirement documentation by **March 1st** and retires on **July 1st**
- The incentive is the greater of:
  - $500 or pay equal to two percent of unused sick leave at retirement, to a maximum of $1,200
- The required documentation is 1) the Intent to Retire Google form and 2) MSRA / HCPSS paperwork
- Incentive pay is included in your final paycheck from HCPSS. The HCEA unused sick leave incentive and MSRA sick leave credit are separate benefits; neither reduces the other.
- You do not need to be a dues paying member of HCEA to be eligible

RETIREMENT DATES

- Retirement effective dates are on the 1st of a month

- MSRA Cost of Living (COLA) adjustments, if provided, are effective on July 1st after 12 months of retirement.
  - Example – retirement date of 7/1/2027, first COLA would be 7/1/2028
  - Example – retirement date of 10/1/2027, first COLA would be 7/1/2029

- Retirement dates can be anytime during the year (once eligible with MSRA)
  - HCEA staff who have a contract and do not retire on 7/1 or 8/1 will be classified as breaking contract (unless extenuating circumstances)
    - May be coded as do not rehire in Workday
    - HCPSS may request that MSDE suspend the license for 365 days
    - Not eligible for the HCEA incentive

CREDIT FOR UNUSED SICK LEAVE

MSRA awards 1 month of creditable service for every 22 days of unused sick leave

MSRA calculates the additional creditable service

Unused Sick Leave video

Unused Sick Leave chart

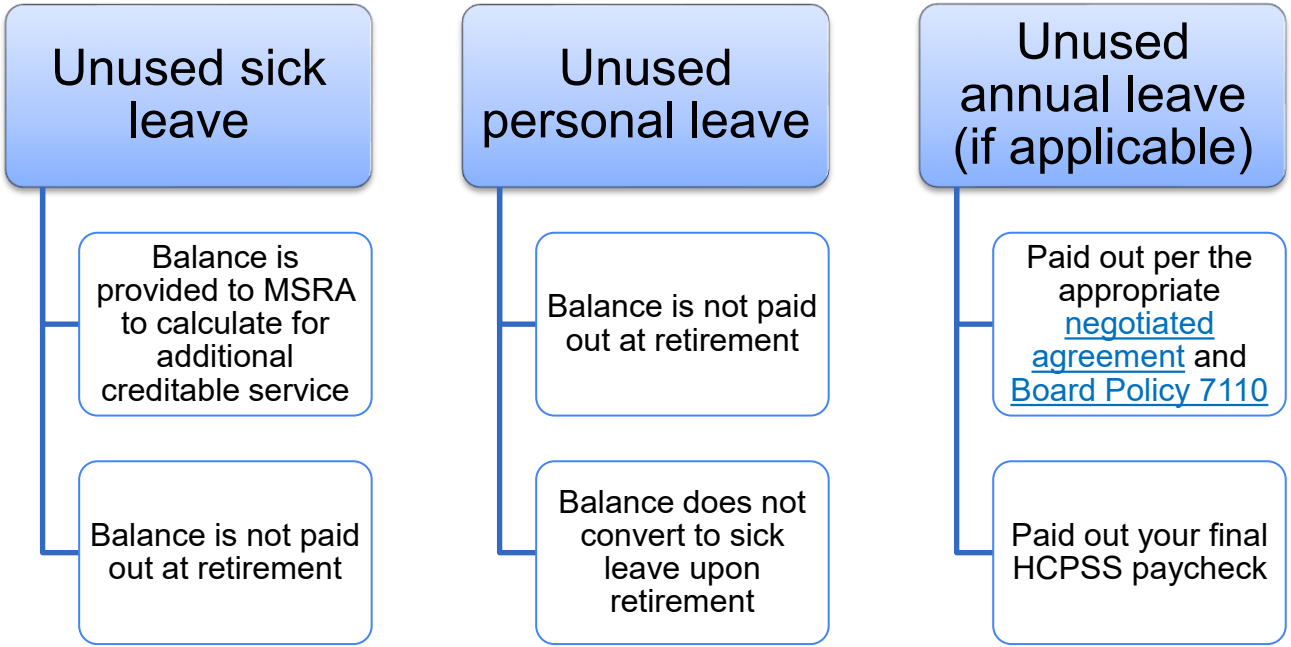
HCPSS Retirement Specialists will certify the number of unused sick leave days when the retirement paperwork is submitted

Then will re-certify the number of unused sick leave days 30 days after retirement effective date

Submit through the MSRA portal

Howard County Public School System

UNUSED LEAVE BALANCE AT RETIREMENT



Howard County Public School System

RETIREMENT ALLOWANCE OPTIONS

- This is a personal decision that only you and your family can make!
- From MSRA's website: Choosing an Allowance Option video
- You may select only one option at the time of retirement
- You cannot change your option after you receive your first pension payment
- You can change your beneficiary after you retire, but it might cause a recalculation of your monthly pension

REEMPLOYMENT AFTER RETIREMENT

No offers of reemployment or employment with an MSRA employer should be discussed by you or your future employer prior to your retirement

A minimum of 45 days is required between your retirement date and the date rehired by a MSRA employer

Reemployment After Retirement video

Reminder! There are **no** restrictions if you do **not** work for an MSRA employer after retiring

Howard County Public School System

EARNINGS LIMITATION

What

- Maximum annual income a retiree may earn through MSRA reemployment without being subject to a reduction in your monthly pension check

Who

- Calculated by MSRA

Where

- Stated on your Notice of Retirement Allowance

When

- The earnings limitation is **only applicable** if you return to work for the same **employer from which you retired (HCPSS)**

Howard County Public School System

THANK YOU!

Howard County Public School System