

Frequently Asked Questions

County Pension Plans & Retirement

What is a defined benefit plan?

A retirement plan that requires an employer to make contributions into a pool of funds set aside for an employee's future benefit. The pool of funds is invested on the employee's behalf; earnings on the investments generate income to the employee upon retirement.

Am I able to borrow money from my pension plan?

No, distributions from the County's pension plans are only available upon retirement or termination of employment.

Where can I find the payroll deduction and the pension plan I am enrolled in on my pay statement?

This information is located under "other deductions" and reads either CS followed by the plan name (e.g., CS Gen Sch) or CP followed by the plan name (e.g., CP Police).

Can leave be converted to obtain additional pension credit?

Yes, but you must qualify for normal retirement before leave may be applied toward your retirement application.

Once I retire, can I remain enrolled in the County's health care benefits?

Yes, but only in the core benefits (Medical, Dental, Prescription, Vision) and you must pay the applicable retiree rates for these benefits.

How can I find information on the Maryland State Retirement Plan?

Information on the state retirement plan is available at <https://sra.maryland.gov> or by phone at 1-800-492-5909.

Can I continue to work after I retire?

Yes, however, if you retire based on a disability you should contact the Pensions and Investments Division prior to accepting a new position.

Can I make additional contributions to the County pension plan?

No, contributions are voted upon by the Board of Trustees for civilian plans collectively bargained for public safety plans.

How do I apply for Social Security benefits?

Retirees can complete an online application through the Social Security Administration website: <https://www.ssa.gov/>; or call 1-800-772-1213 to submit an application over the phone; or apply in-person at nearest local Social Security Administration office.

Can I take my pension as a lump sum payment?

No.

How much money do I need to retire?

It all depends on what you plan to spend in retirement. Planning a budget will help to figure out how much is needed to meet your specific retirement goals.

If I'm trying to buy or refinance a home, how do I obtain a Pension Verification Letter?

Contact the Pensions and Investments Division to receive a Retirement Income Verification form; complete the form; and mail/fax/email it to the Pensions and Investment Division. The lender may request this information with your written authorization.

What is a qualified family status change?

Family status changes may include: birth, death, divorce, legal separation, adoption, marriage, termination or commencement of employment, change of employment status from part-time to full-time, covered dependent ceases to be an eligible dependent, and loss of health benefits coverage.

Can leave payouts be rolled into a 457(b) Plan?

Yes, for members of the civilian pension plans. No, for members of the sworn pension plans.