

## Important Maryland Pension Contribution Information

Maryland State Retirement Agency (MSRA) has changed their requirements for FY25 that may impact your biweekly pension deduction. To comply, HCPSS must make changes to our Maryland pension deduction schedule.

### Changes to # of Pension Deductions

Months Worked	# of Contributions – FY24	# of Contributions – FY25	Change
10	20	21	One Additional Deduction
11	24	24	No Change
12	24	26	Two Additional Deductions

- Months are worked (not paid)
- 11-month workers have no change
- 10-month and 12-month workers have no change in annual contribution; however, your per pay contribution will be lower as the annual contribution is spread over more periods, as noted above.
- Deduction dates can be found on Canvas/Workday Community Deduction Schedules

### How do I calculate my pension deduction?

- Navigate to your Total Salary & Allowances located in Compensation within Workday.
- Annual Salary – Annual Salary **times** 7% **divided by** # of Contributions = Biweekly Contribution
- Hourly – You must calculate your annualized salary.  
 Hourly Rate **times** # of daily hours **times** # of annual days = Annualized Salary  
 Daily hours and annual days can be found on Canvas/Workday Community  
 Annual Salary **times** 7% **divided by** # of Contributions = Biweekly Contribution

Months Worked	Annual Salary	7 % Mandated Contribution (Annual Figure)	FY25 # of Contributions	Per Contribution Amount
10	\$ 65,000	\$ 4,550	21	\$ 216.67
11	\$ 65,000	\$ 4,550	24	\$ 189.58
12	\$ 65,000	\$ 4,550	26	\$ 175.00

### Hours Worked

To ensure all hours worked are reported to MSRA timely and accurately, it is imperative that time off and hours worked be submitted by the pay period deadlines for the period in which they belong.