News for Active & Retired Members of the Baltimore City Employees' Retirement System

Retirement Today

FALL 2026



ERS

Brandon M. Scott
Mayor

EMPLOYEES' RETIREMENT SYSTEM

of the CITY OF BALTIMORE

A MESSAGE FROM THE EXECUTIVE DIRECTOR



Dear Active Members, Retirees, and Beneficiaries,

Welcome to the Fall edition of Retirement Today!

This issue is focused on helping you stay informed, engaged, and confident about your financial future, wherever you may be in your career or retirement journey.

For our active City employees, we are especially excited to invite you to our first Financial Wellness Day: Plan Today, Retire Confidently, taking place Wednesday, October 28, at War Memorial. The day is designed around three career stages—early career, mid-career, and pre-retirement—because the financial decisions that matter most can change throughout your working years. Whether you are building a strong financial foundation, taking stock of your progress, or preparing for the transition into retirement, we want you to have access to practical information and trusted experts who can help you plan with confidence.

We are also pleased to congratulate this year's Retirement Savings Plan and Deferred Compensation Plan scholarship recipients. Four Class of 2026 graduates will each receive a $2,500 college scholarship. On behalf of the Boards of Trustees, we congratulate these outstanding students and wish them continued success as they begin their college journeys.

There are exciting changes ahead for ERS as well. In early 2027, we will relocate our offices to 25 S. Charles Street, just a short distance from our current location. We look forward to sharing more information about the move in the months ahead.

Thank you for allowing us to serve you. We remain committed to providing the information, resources, and support you need to make informed decisions about your financial future.

Warm regards,
David A. Randall
Executive Director

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CITY OF BALTIMORE
EMPLOYEES' RETIREMENT SYSTEMS
RETIREMENT SAVINGS PLAN
DEFERRED COMPENSATION

CITY OF BALTIMORE
RETIREMENT SAVINGS PLAN
DEFERRED COMPENSATION PLAN



CONGRATULATIONS SCHOLARSHIP WINNERS!

The City of Baltimore's Retirement Savings Plan(RSP), Deferred Compensation Plan (DCP)and Nationwide congratulate our four college scholarship winners.



Londyn Pride
Morgan State University



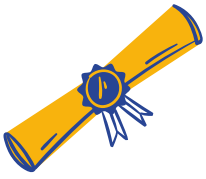
Veera Mistry
University of Maryland Baltimore County



Avas Dantzler
Towson University



Sydney Newkirk
Hampton University





Each Class of 2026 high school graduate will receive a $2,500 college scholarship.

On behalf of the Board of Trustees, we send best wishes for a successful freshman year.

Nationwide®

Your Money, Your Stage: Planning for Retirement Throughout Your Career

Retirement planning isn't something you do once and check off your list. What deserves your attention early in your career may look very different from what matters 10, 20 or 30 years later.

At the beginning, the goal may simply be to build a strong financial foundation and develop good habits. By mid-career, it may be time to take a closer look at whether your choices so far are keeping you on track.

As retirement gets closer, the focus shifts from accumulating savings to understanding how the different pieces of your retirement income will work together.

Wherever you are in your career, focus on the decisions that matter now.



START: Build Your Financial Foundation
Early Career — Up to Age 39

When retirement feels far away, it's easy to put it at the bottom of your financial to-do list. But the early years of your career are a key time to build habits that can benefit you for years to come.

Start with the basics. Understand what is coming in and where your money is going. Pay attention to expenses, debt and credit, and work toward building savings for unexpected costs. You don't have to have every part of your financial life figured out. The goal is to become more connected to your money and begin making intentional decisions about it.

This is also a good time to think about retirement savings beyond your City pension. Even small contributions to the City's deferred compensation plan can give you more options later. The amount you can contribute today may look very different from what you can contribute later in your career — and that's okay. Starting is what matters.

Questions to ask yourself: Do I know where my money is going? Have I started building emergency savings? Am I contributing something toward my future?

BUILD: Take Stock and Make Adjustments
Mid-Career — Ages 40–54

The middle of your career can be one of the busiest financial periods of your life. Housing costs, family responsibilities, debt, college expenses and everyday needs may all be competing with saving for retirement.

That makes mid-career an important time for a financial checkup.

Rather than concentrating only on what you should have done by now, take an honest look at where you are today. Review your retirement accounts and your larger financial goals. Consider whether your current savings rate still makes sense and whether there are opportunities to increase your contributions. If you are eligible for catch-up provisions, this may also be the time to learn how they work.

Your investment strategy deserves another look as well. The choices you made years ago may not automatically remain the right choices forever. A mid-career review gives you an opportunity to make thoughtful adjustments while there is still time for those changes to have an impact.

Questions to ask yourself: Do I have a clear picture of my retirement savings today? Have my financial priorities changed? Is there anything I can adjust now to strengthen my future?

PREPARE: Turn Savings Into a Retirement Plan
Pre-Retirement — Age 55 and Up

As retirement moves from a distant goal to something you can begin to picture, the questions change.

EMPLOYEES' RETIREMENT SYSTEMS

FINANCIAL WELLNESS DAY

Your Money. Your Stage. Your Future.

Wednesday, October 28, 2026 | **9:00 a.m. – 4:00 p.m.** | **War Memorial**

PLAN TODAY. RETIRE CONFIDENTLY.

Take time to step away from the daily to-do list and focus on your money in a relaxed, judgment-free space. Meet with pension representatives, retirement specialists, and City benefits experts for practical guidance to help you plan today so you can feel more confident about tomorrow.

START



9 AM - 11 AM

Jump-Start Your Money Journey

(Employees up to age 39)

- Learn the basics: income, expenses, debt, credit and savings
- Make each paycheck go further
- See how small steps today can lead to big results

BUILD



11:30 AM - 1:30 PM

Your Mid-Career Money Checkup

(Employees age 40-54)

- Get a clear picture of your current retirement and other goals
- Balance family needs, debt, college costs, and future savings
- Learn ways to grow your contributions and catch up

PREPARE



2 PM - 4 PM

From Paycheck to Retirement Paycheck

(Employees age 55+)

- Explore Social Security, pension, and retirement savings
- Understand important timing decisions
- Prepare for healthcare and other major retirement costs

PLUS

Great topics, games, prizes, and refreshments throughout the day!

PRIZES | REFRESHMENTS | CONVERSATION & HELP

Register at bcers.org/seminars or scan the QR Code

ERS EMPLOYEES' RETIREMENT SYSTEM of the CITY OF BALTIMORE

CITY OF BALTIMORE EMPLOYEES' RETIREMENT SYSTEMS RETIREMENT SAVINGS PLAN DEFERRED COMPENSATION

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Planning for Retirement Throughout Your Career (cont.)

At this stage, planning is no longer only about how much you have saved. It is also about understanding how you will create income in retirement.
For Baltimore City employees, that may mean looking at several pieces together: your City retirement plan, Social Security and any additional retirement savings you have accumulated. Understanding how those resources fit together can help you begin planning for the transition from a regular paycheck to retirement income.
Timing also becomes increasingly important. Decisions about when to begin Social Security, when to start pension or retirement plan payments, and how to prepare for health care and other major retirement expenses can affect your choices.
This is also the time to think beyond the numbers. What do you want retirement to look like? Understanding the lifestyle you are planning for can help you identify the financial decisions that deserve your attention now.

Questions to ask yourself: Do I understand where my retirement income will come from? Have I thought about when I will begin receiving those benefits? What expenses should I be preparing for now?

Wherever You Are, Start There

Financial wellness isn't about being at the same place as someone else. It is about understanding where you are, knowing what deserves your attention at this stage of your career, and taking the next step. For help, join us for the Employees' Retirement Systems' first Financial Wellness Day: Plan Today, Retire Confidently. on Wednesday, October 28, 2026, from 9:00 a.m. to 4:00 p.m. at War Memorial. See PAGE 5 for more information and the full Financial Wellness Day schedule.

DCP PARTICIPANTS: MANAGE MORE OF YOUR ACCOUNT ONLINE



If you participate in the City's 457(b) Deferred Compensation Plan (DCP), you may be able to take care of more account business online than you realize. By logging in at www.retirewithbmore.com, you can access your DCP account information and make important updates without having to call for assistance.

A good place to start: Check your beneficiaries.

Take a few minutes to review the beneficiaries currently listed on your account and make sure the information is accurate and still reflects your wishes. Beneficiary information should be reviewed periodically, especially after major life events such as marriage, divorce or the birth of a child. Keeping this information current can help ensure your account is distributed according to your wishes and may help prevent delays in the transfer of funds.

While you're logged in, take a broader look at your retirement account, too. Consider reviewing:

- Your potential monthly income in retirement
- Your retirement goals
- Your investment strategy
- Whether increasing your contributions makes sense for you

Your online account is a convenient way to stay connected to your DCP and keep important information up to date. Visit www.retirewithbmore.com to log in and manage your 457(b) DCP account.

EMPLOYEE SPOTLIGHT: MEET EZRA LULANDALA



Ezra Lulandala joined the Employees' Retirement Systems as Accounting Manager, bringing with him experience from several roles across Baltimore City government. Before coming to ERS, he worked in the Mayor's Office of Homeless Services and spent five years with the Department of Audits. He earned his degree in accounting from Morgan State University.

For Ezra, one of the best parts of his role at ERS is the people. As he continues to learn the ins and outs of the Retirement Systems' accounting operations, he says he especially enjoys interacting with his team and colleagues throughout the agency. The welcoming, family-oriented atmosphere has also stood out to him since joining ERS.

"Ezra is very team-focused and engaged with the people around him," said Accounting Supervisor Michelle Taylor. "He makes a point of checking in with us, asking if we're okay and whether we need anything. You can tell that he genuinely cares about the people he works with."

Outside of the office, much of Ezra's time revolves around his family and his children's activities. He coaches track and spends plenty of weekends at sporting events. When he has time to himself, he enjoys cooking—especially smoking meats—and gardening.

A Chargers fan who admits he has also accumulated plenty of Ravens gear, Ezra says he may simply be too committed to change teams now.

One fact his coworkers may not know: Ezra was born in Tanzania and moved to the United States when he was seven years old without knowing English. It's a part of his story that many people who meet him today would never guess.



We're on the Move!

The Employees' Retirement Systems will have a new home next year. In early 2027, we will relocate our offices to 25 S. Charles Street, just around the corner from our current building. Stay tuned in the months to come for move updates!

BERS

Brandon M. Scott
Mayor

EMPLOYEES' RETIREMENT SYSTEM

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