

THE ROAD TO RETIREMENT

FIRST STEPS FOR A NEW HYBRID MEMBER CONTRIBUTING TO THE DEFINED CONTRIBUTION COMPONENT



When you start your job, your employer will enroll you in the Hybrid Retirement Plan. You will soon receive a welcome letter describing the benefits of the hybrid plan.

The Hybrid Retirement Plan has two components:
Defined Benefit — Your 4% mandatory contribution to this component begins.

Defined Contribution — Your 1% mandatory contribution to this component also begins. You also will receive a 1% employer contribution to your Hybrid 401(a) Cash Match Plan.

Your contributions and your employer's contributions are sent to ICMA-RC, the plan record keeper. You choose how these contributions are invested in investments that are available through the hybrid plan.

You can make voluntary contributions of up to 4% to the Hybrid 457 Deferred Compensation Plan: change your investment election, and add beneficiaries. If you make voluntary contributions your employer will match the contributions as follows:

Member	Employer	Member	Employer
0.50%	0.50%	2.50%	1.75%
1.00%	1.00%	3.00%	2.00%
1.50%	1.25%	3.50%	2.25%
2.00%	1.50%	4.00%	2.50%

✓
 Your contributions and your employer's contributions are invested in either a) the VRS Target Date Portfolio that's most appropriate for your age; or b) other investments you choose that are available through the hybrid plan.

✓
 You can log into Account Access or call 1-877-327-5261, option 1, to select quarterly voluntary contributions, change your investment election and add beneficiaries.

Call Investor Services at 1-877-327-5261, option 1
 Email
 InvestorServicesCommonwealthofVA@icmarc.org
 or
 Contact your VRS Defined Contribution Plan Specialist.

For further help on defined contribution component hybrid questions

For further help on defined benefit component hybrid questions

Call VRS at 1-855-291-2285
 Email vrshybridsupport@varetire.org

Visit www.varetire.org; select Defined Contribution Plans; Member Hybrid Retirement Plan

For more resources online