



## RETIREMENT BENEFIT PLANS SUMMARY MEDICS AND FIRE MARSHALS

(There are separate summaries for Deputy Sheriffs and General Schedule employees.)

Administered by the Finance Department Pension Administration Division

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|--|---|--|--|--|--|
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| Pension Administration Division<br><br>301 King Street - City Hall Room 1410<br>Alexandria, VA 22314   |   |  | Internal mail: City Mailbox 42<br>Email <a href="mailto:Retirement@alexandriava.gov">Retirement@alexandriava.gov</a><br><br>Fax 703.746.3943 |  |  |
| Walk-In Hours: Monday, Wednesday, and Friday 11:30 a.m. – 2:00 p.m. Please call for an appointment at other times or to discuss retirement.  |   |  |  |  |  |
| Intranet for employees - <b>AlexNet</b> (Departments/Finance/Pension Administration Division); and 2) City website - <b><a href="http://alexandriava.gov/retirement">alexandriava.gov/retirement</a></b><br><br>Web sites have plan information, including plan documents, for all of the City retirement and 457 Deferred Compensation Plans.<br><br>Pre-recorded retirement related information: <b>703.746.3906</b> |   |  |  |  |  |

## Virginia Retirement System (VRS)      Employer ID 55200

The City participates in the VRS Retirement and the VRS Disability Retirement Plans. *The City does not participate in the other programs that VRS including enhanced benefit program for hazardous duty employees, the Virginia Sickness and Disability Program, optional life and health insurance, or the VRS 457 and Cash Matched Plans.*

Plan 1 members not vested on December 31, 2012 became Plan 2 members on January 1, 2013. On January 28, 2014, the City adopted a VRS change for Deputy Sheriff, Medics, and Fire Marshals in Plan 2. The change places them in the Alternate Hazardous Duty Plan 2. This plan makes the covered employees eligible to receive benefits using the Plan 1 age and service rules, but the benefit amount is calculated using the VRS Plan 2 rules. Please note that this Alternate Hazardous Duty Plan 2 option does not make these employees eligible for the VRS Hazardous Duty benefits. Deputy Sheriffs now participate in the Enhanced Hazardous Duty Plan without Supplement. See the Deputy Sheriff benefit summary for additional details.

Medics and Fire Marshals are not eligible to participate in the Hybrid Retirement Plan that became effective January 1, 2014. However, if a Medic or Fire Marshal who is hired after January 1, 2014 later transfers to a VRS-covered position that is not a Deputy Sheriff, Medic, or Fire Marshal, they will become a Hybrid member on the date of change. Contact the Pension Administration Division if you have questions on how this applies to you.

Visit the VRS web site, [www.varetire.org](http://www.varetire.org), for additional information. Be sure to view the correct section regarding your member type: a) Plan 1 member vested on January 1, 2013; or b) Plan 2 members (includes Plan 1 members not vested on January 1, 2013); or c) employee who changed status and became a Hybrid member.

|   |                     |  |
|---|---------------------|--|
| 1 | Type of Plan        | Defined benefit pension plan   |
| 2 | Eligibility         | Regular, full time City employees who are Medics or Fire Marshals.<br><b>Part-time employees are not covered under VRS.</b>  |
| 3 | VRS Membership Date | The first of the month hired as a full-time employee if begin work on the first business day (Monday – Friday) of the month. The first of the following month if begin work as a full-time employee <u>after</u> the first business day of the month hired.<br><br>The VRS membership date will be different than the above for employees who have an earlier VRS membership date due to prior VRS service and who have not taken a refund of their <u>Plan 1 or Plan 2 member contributions</u> (whether paid by the employee or a previous employer). Employees who received refunds of prior contributions also forfeited the service credit. |

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| 4 | <p>Member Plan</p> <p>Plan 1<br/>Plan 2<br/>Hybrid</p> | <p><u>Plan 2 (includes Plan 1 not vested on 1/1/2013)</u><br/>Plan 2 members include: a) members newly hired after June 30, 2010; b) members hired prior to July 1, 2010 as Plan 1 members who were not vested on January 1, 2013; and c) members hired after June 30, 2010 who took a refund of their member contribution account for prior VRS service.</p> <p><u>Plan 1</u><br/>Plan 1 members include: a) members hired prior to July 1, 2010 who were vested on January 1, 2013; and b) members who were hired into a VRS covered position after June 30, 2010 who had prior Plan 1 service and were vested on December 31, 2012.<br/><i>Plan 1 members not vested on January 1, 2013 became Plan 2 members on January 1, 2013.</i></p> <p><i>A Medic, or Fire Marshal, hired on or after January 1, 2014, without prior VRS service is exempted from being a member in the VRS Hybrid Retirement Plan. However, if they were hired after January 1, 2014 as a Medic, or Fire Marshal, and if later they transfer to a VRS-covered position that is not a Deputy Sheriff, Medic, or Fire Marshal, they will become a Hybrid member on the date of change.</i></p> |
| 5 | Normal Retirement Age                                  | <p><u>Plan 1 and Alternate Hazardous Duty Plan 2</u><br/>Age 65 with at least five years of service credit.</p>  |
| 6 | Retirement – Unreduced                                 | <p><u>Plan 1 and Alternate Hazardous Duty Plan 2</u><br/>At least age 65 with at least 5 years of service credit or at least age 50 with at least 30 years of service credit.</p>  |
| 7 | Retirement – Reduced/Early                             | <p><u>Plan 1 and Alternate Hazardous Duty Plan 2</u><br/>At least age 55 with at least 5 years of service credit or at least age 50 with at least 10 years of service credit.</p>  |
| 8 | Employee (Member) Contributions                        | Contribute 5% to VRS.  |
| 9 | Employer Contributions                                 | The City also makes an employer contribution to VRS for covered employees. The employer contribution for FY 2024 is 11.00%.  |

*This is a summary of retirement benefits. The provisions of the plan document will prevail in any instances where this summary differs from the plan document.  
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**Revised 05/15/2024**

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|----|----------------------------|--|
| 10 | Vesting                    | Vesting is the minimum length of service needed to qualify for a retirement benefit if you meet the age and service requirements for your plan. Employees who have accrued five years of service in VRS are vested. Purchase service counts toward vesting. Members accrue one month of vesting service for each month contributions are paid to VRS.  |
| 11 | Service Credit             | Member accrues one month of service credit for each month contributions are paid to VRS.   |
| 12 | Benefit Formula            | <p><u>Alternate Hazardous Duty Plan 2 and Plan 1 not vested on 12/31/2012:</u><br/> 1.65% multiplied by Average Final Compensation multiplied by years of service accrued after 2012<br/> 1.7% multiplied by Average Final Compensation multiplied by years of service credit accrued through 12/31/2012</p> <p><u>Plan 1 vested on 1/01/2013</u><br/> 1.7% multiplied by Average Final Compensation multiplied by years of service credits<br/> <i>Plan 1 members not vested on December 31, 2012 became Plan 2 members on January 1, 2013.</i></p>   |
| 13 | Creditable Compensation    | Monthly base salary City reports to VRS; excludes overtime, shift differential, bonuses, special pay, etc. Monthly base compensation equals annualized salary divided by 12 months.  |
| 14 | Average Final Compensation | <p><u>Alternate Hazardous Duty Plan 2 and Plan 1 not vested on 12/31/2012</u><br/> Average of the highest 60 <u>consecutive</u> months of creditable compensation</p> <p><u>Plan 1 vested on 1/01/2013:</u><br/> Average of the highest 36 <u>consecutive</u> months of creditable compensation<br/> <i>Plan 1 members not vested on December 31, 2012 became Plan 2 members on January 1, 2013.</i></p>   |
| 15 | Retirement Payment Options | Basic benefit pays you a lifetime monthly benefit; survivor benefit also provides a lifetime monthly benefit to your spouse or contingent annuitant after your death; Partial Lump-Sum Option Payment (PLOP) provides eligible employee option to receive a lump sum payment plus a monthly benefit (you must work 1, 2, or 3 full years after eligible for unreduced retirement); Advance Pension Option allows you to temporarily increase your monthly benefit until receiving Social Security benefits and then the VRS benefit decreases.   |
| 16 | Disability Retirement      | Members who are unable to perform job because of disability that is likely to be permanent may apply to receive a disability retirement benefit. VRS medical staff makes determination if disability retirement will be approved. If the Member is vested, the benefit is the higher of the VRS formula amount or the minimum guaranteed benefit. Non-vested members may only apply for the minimum guarantee benefit. The minimum guaranteed benefit ranges from 33 1/3% to 66 2/3% of the Average Final Compensation depending on whether disability is service related and if the member qualifies for Social Security benefits. See VRS website for details. |

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| 17 | Death Benefits Before Retirement                                      | Beneficiary may receive a refund of member's contribution account; spouse, minor child, or parent may elect to receive a monthly benefit. If death is work related both lump-sum and monthly benefit may be paid.   |
| 18 | Termination Prior to Retirement                                       | Terminating members may request a refund of <i>member</i> contributions and interest. <i>Vested members</i> will receive <i>member</i> contributions they paid plus <i>member</i> contributions the City paid plus interest. <i>Non-vested members</i> will receive <i>member</i> contributions they paid plus any <i>member</i> contributions the City paid <i>prior to 7/1/2010</i> plus interest. Members who take a refund of contributions forfeit service credits and future pension benefits. <u>Vested members may elect to leave contributions and service in plan and receive a monthly pension benefit at future date when eligible.</u> Non-vested members may elect to leave contributions and service in plan if anticipate will work for VRS covered employer in future. |
| 19 | Cost of Living Adjustment (COLA)                                      | Refer to the VRS web site, <a href="http://www.varetire.org">www.varetire.org</a> . COLA may be delayed for employees who have less than 20 years of VRS service at time retire and who are applying for an early, reduced retirement. Be sure to view the correct information for your type of member (Plan 1 or Plan 2).<br><i>Plan 1 member not vested on December 31, 2012, became a Plan 2 member on January 1, 2013.</i>  |
| 20 | Purchase of VRS Refunded Service and Other Prior Governmental Service | Refer to the VRS web site, <a href="http://www.vartire.org">www.vartire.org</a> . Be sure to view the correct information for your type of member (Plan 1 or Plan 2). <b>There is a short period to purchase, or begin purchasing, at a <u>lower rate</u>.</b><br>Contact VRS and the City Finance Department Pension Administration Division 703.746.3906.   |
| 21 | VRS Contact Information   | Website: <a href="http://www.varetire.org">www.varetire.org</a><br>Customer Contact Center: 1-888-827-3847 8:30 am – 5:00 pm Monday to Friday.  |

## **IMPORTANT**

***Contact Pension if VRS contributions are not being deducted from your paycheck by end of your second month. We will have to take out all missed contributions if we find out later that contributions were not deducted.***

| <b>Supplemental Retirement Plan “City Plan” Contract 16741 Recordkeeping Administration by Empower</b><br><b>(Division 003 Medics and Fire Marshals)</b> |                           |   |
|--|---------------------------|---|
| 1  | Type of Plan              | Defined benefit pension plan – designed to provide a monthly benefit payment at retirement  |
| 2  | Eligibility               | Medics and Fire Marshals are participants in the plan as a requirement of employment.<br>For regular, full-time employees this benefit is in addition to the benefit provided by VRS.   |
| 3  | Contributions             | Medics and Fire Marshals do not make employee contributions to this plan.<br>City contributes 7.92% of base salary in FY 2024<br>Prior to 7/1/2009 the City designated 2% of the City-paid contributions as employee contributions  |
| 4  | Unreduced Retirement      | At least age 65 and vested or at least age 50 with at least 25 years of Credited Service as a Medic or a Fire Marshal (different formula for civilian service)  |
| 5  | Reduced Retirement        | At least age 55 with at least 5 years of vesting service  |
| 6  | Vesting Service           | Employees accrue one month of vesting service for each full month worked. Employees are vested after accruing 5 years of vesting service; however, regular, full-time active employees who are 60 years of age or older are vested regardless of the amount of service.   |
| 7  | Credited Service          | Full-time employees receive Credited Service for each month the City and/or employee contributes.<br><b>Part-time employees</b> accrue Credited Service on a <b>pro-rata basis</b> determined by <b>scheduled</b> work hours.   |
| 8  | Benefit Formula           | The sum of:<br><br>0.6% x Average Earnings x Credited Service (years 1-5 as a Deputy Sheriff, Medic, or Fire Marshal)<br>0.9% x Average Earnings x Credited Service (years 6-15 as a Deputy Sheriff, Medic, or Fire Marshal)<br>1.0% x Average Earnings x Credited Service (years 16 and later as a Deputy Sheriff, Medic, or Fire Marshal) |
| 9  | Average Earnings          | Highest average monthly earnings (excluding overtime, shift differential, bonuses, etc.) over any 36 consecutive full calendar months of Credited Service during the 180 full calendar months preceding retirement or termination   |
| 10   | Retirement Payout Options | At retirement, employees choose their payment option.<br>Options include various life annuity options, survivor/contingent annuitant options, and lump-sum option   |

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|----|----------------------------------|--|
| 11 | Termination Prior to Retirement  | Terminating employees may receive a lump-sum distribution of any employee contributions plus interest. This results in a forfeiture of service credits. Vested employees may leave contributions in account and receive a monthly pension when eligible for retirement. Employees hired after June 30, 2009 will have no contributions to be refunded. |
| 12 | Cost of Living Adjustment (COLA) | Plan does not have a COLA provision  |
| 13 | Death Benefits                   | Beneficiary receives a refund of the employee contributions plus applicable interest   |
| 14 | Prior Service Buy-back           | No provision in plan for buying other service  |
| 15 | Disability Retirement            | An active vested employee who receives a Social Security Disability Award may be eligible to receive a disability benefit five months after disability onset. The amount of the benefit is the same as the unreduced retirement benefit computed using the formula on the date of the member's disability.   |
| 16 | Empower Contact information      | Website: <a href="http://www.empowermyretirement.com">www.empowermyretirement.com</a><br>Toll Free Access 1-800-338-4015<br>Call Center available 8 a.m. – 9 p.m. ET Monday – Friday<br>Please contact the Finance Department Pension Administration Division with any questions on the plan   |

### **Supplemental Retirement Plan Board**

The primary purpose of the Pension Board is to manage the investment of the Plan assets. The Board may also recommend benefit changes to the City Manager which the City Manager may recommend to City Council to adopt.

The Board is made up of management representatives and employees representing each of the following groups of employees: 1) General Service Employees, 2) Deputy Sheriffs, and 3) Medics and Fire Marshals. The names of the Employee Representatives are shown on the Pension webpage. Look under Supplemental Retirement Plan and Supplemental Retirement Plan Board.



## **City of Alexandria Retirement Income Plan for Deputy Sheriffs, Medics, and Fire Marshals**

This plan was closed on May 10, 2011. Prior to that time the City made contributions into this plan subject to the budget. The City will deposit any future potential contributions, subject to the budget, into employee's 457 Deferred Compensation Plan accounts. Eligible employees who do not have a 457 account at that time will be required to open an account.

## **FORFEITURE OF RIGHT TO RETIREMENT BENEFITS**

In the event of the Participant's felony conviction or plea of guilty or nolo contendere to a felony crime that arose out of the performance of his or her duties for the City, the Participant shall forfeit and cease to have any right to receive his or her Accrued Benefit (or any other benefit under the Plan except the Employee Retirement Contributions which shall be refunded to the Participant without interest).

| <b>City of Alexandria 457 Deferred Compensation Plan</b> <b>Employer Plan Number 300832</b> <b>Administered by MissionSquare</b><br><i>Different plan than VRS Hybrid 457 Plan</i> |                                   |   |
|--|-----------------------------------|---|
| 1  | Type of Plan                      | Deferred compensation plan  |
| 2  | Eligibility                       | Permanent, full-time employees and permanent part-time employees scheduled to work at least 50% time  |
| 3  | Contributions                     | <p>Voluntary plan; employees make <b>pre-tax</b>, payroll-deducted contributions. Maximum annual deferral limit set by IRS each year. Minimum contribution per period is \$10.</p> <p>The normal contribution limit is \$23,000 in 2024. Employees age 50 or older may contribute up to an additional \$7,500 for a total of \$30,500. Employees taking advantage of the special pre-retirement catch-up may be eligible to contribute up to double the normal limit, for a total of \$46,000.</p> <p>Pre-Retirement catch-up provision allows eligible participants to contribute greater amounts within three years of their full retirement date in the City sponsored primary pension plan.</p> |
| 4  | Vesting                           | 100% immediate vesting [See In-service Distributions.   |
| 5  | Distributions                     | After separation from service employee has a variety of withdrawal options. Required minimum distributions must begin the later of April 1 following the year employee turns 72 years old or after the employee leaves City employment. All withdrawals are subject to federal and state taxes.   |
| 6  | In-service Distributions          | Loans with some restrictions; withdrawals for unforeseeable emergencies subject to IRS rules  |
| 7  | Death Benefits                    | Beneficiary has option of receiving installment payments, deferred payments, or lump sum payment; surviving spouses may roll over to an IRA or an employer's retirement plan  |
| 8  | To Request an Enrollment Kit      | Call the Pension Division at 703.746.3906 or email <a href="mailto:retirement@alexandriava.gov">retirement@alexandriava.gov</a> . Be sure to provide your department name and City mailbox so a packet can be sent to you via City mail.  |
| 9  | MissionSquare Contact Information | <p>Website: <a href="http://www.missionsq.org">www.missionsq.org</a> MissionSquare Plan Services: 1.800.669.7400 8:30 a.m.-9:00 p.m. ET Mon.-Fri.<br/> MissionSquare Representatives: Shantel Washington 202.759.7172 or email <a href="mailto:swashington@missionsq.org">swashington@missionsq.org</a><br/> Antoinette Guy-Wharton 1.800.283.1762 or email <a href="mailto:aguy-wharton@missionsq.org">aguy-wharton@missionsq.org</a></p> <p>You can schedule an appointment with Ms. Washington or Ms. Guy-Wharton to discuss the plan including enrolling and the investing.</p>   |

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| <b>Payroll Deduction Roth IRA with MissionSquare</b> |                                   | <b>Plan Number 705691</b>  | <b>Administered by MissionSquare</b> |
|--|-----------------------------------|--|--------------------------------------|
| 1  | Type Plan                         | Individual retirement savings plan with MissionSquare; not a City sponsored retirement plan.   |                                      |
| 2  | Eligibility                       | Regular, full-time and regular part-time employees scheduled to work at least 50% time. Employee enrolls in the Payroll Deduction Roth IRA with MissionSquare and submits a payroll deduction form to the Pension Division   |                                      |
| 3  | Contributions                     | Voluntary plan; employees make <b>post-tax</b> , payroll-deducted contributions. Maximum annual deferral limit set by IRS each year.<br><br>The normal contribution limit is \$7,000. Employees age 50 or older are eligible to contribute an additional \$1,000 for a total of \$8,000.   |                                      |
| 4  | Maximum Contribution Limit        | In general, the maximum contribution limit is \$7,000 per calendar year (\$8,000 if 50 or older); however, each person has a maximum contribution limit that is determined by their modified adjusted gross income, annual limit, and age; also, may be limited by amount contribute to a Traditional IRA during the calendar year   |                                      |
| 5  | Withdrawals                       | After-tax contributions may be withdrawn at any time. Earnings withdrawn before you are 59 ½ years old and prior to being held in the account at least five years may be subject to a 10% early distribution penalty tax. Contact MissionSquare or see the Vantagepoint Payroll Deduction IRA Enrollment Package for more details on withdrawals and penalty-free withdrawals.   |                                      |
| 6  | To Request an Enrollment Kit      | Call the Pension Division at 703.746.3906 or email <a href="mailto:retirement@alexandriava.gov">retirement@alexandriava.gov</a> . Be sure to provide your department name and City mailbox so a packet can be sent to you via City mail.   |                                      |
| 7  | MissionSquare Contact Information | Website: <a href="http://www.missionsq.org">www.missionsq.org</a> MissionSquare Plan Services: 1.800.669.7400 8:30 a.m.-9:00 p.m. ET Mon.-Fri.<br>MissionSquare Representatives: Shantel Washington 202.759.7172 or email <a href="mailto:swashington@missionsq.org">swashington@missionsq.org</a><br>Antoinette Guy-Wharton 1.800.283.1762 or email <a href="mailto:aguy-wharton@missionsq.org">aguy-wharton@missionsq.org</a><br><br>You can schedule an appointment with Ms. Washington or Ms. Guy-Wharton to discuss the plan including enrolling and the investing. |                                      |

## **Other City Benefits Administered by the Human Resources Department Benefits Division**

The Human Resources Department administers all other benefits provided by the City. Visit the Human Resources web site to learn more about these benefits including health, life and dental insurance; long term care insurance; annual, sick, and holiday leave; employee disability benefits; employee assistance; and flexible spending accounts. You may also speak to a member of the Human Resources Employee Benefits staff.