

It's your retirement!

Do you know all the ways you can save?

When it comes to preparing for retirement, the choices can be overwhelming. We're here to help you.

The Virginia Retirement System (VRS) offers several retirement plans to help you save and invest for the future you envision. The VRS has different types of retirement plans determined by the year you began your VRS membership and your years of service.

- VRS Retirement Plan 1
- VRS Retirement Plan 2
- VRS Hybrid Plan

Taking the time to understand your VRS options is a smart move — and one that can really pay off, both now and in the future. To help you take full advantage of all plans, including the Prince William County Schools Supplemental Plan, Lincoln Financial retirement consultants are here to give you one-on-one help.

Lincoln Financial is on your side

Whether your retirement is miles away or just around the corner, we're dedicated to helping you become financially ready for it. With more than 50 years of experience in the retirement plan industry, Lincoln offers the expertise and support you need to help ensure that your money is working as hard as you do.

Not sure if you're saving enough? Want to make sure you're making the most of your savings opportunities with VRS? Meet with a Lincoln retirement consultant. We're deeply knowledgeable about your VRS retirement plan options and have the know-how you need to get — and stay — on track.

Your Lincoln Financial retirement consultant can help you:

- Review all VRS and supplemental retirement savings options to determine what's right for you
- Review your investment allocations and contribution amounts
- Consider the pros and cons of rolling over your retirement savings from other employers
- Provide in-depth retirement income planning

It's time to explore your VRS options

Flip the page to learn more about your VRS retirement plan options. Then, reach out to your Lincoln Financial retirement consultant, who can help you make the most of them. It's that simple! It's your retirement!

Take a closer look

Different retirement plans are offered to VRS members based on hire date and other factors. To learn more about these options and see what's available to you; please visit varetire.org.

Explore your VRS options				
Plan	Plan type	Who's eligible	You contribute	What you receive
VRS Retirement Plan 1	Defined benefit (pension)	Employees hired before July 1, 2010 and who were vested as of January 1, 2013. (5 years vested)	5% of your compensation (required)	A monthly retirement income based on your age, creditable service and average final compensation
VRS Retirement Plan 2	Defined benefit (pension)	Employees hired on or after July 1, 2010, or hired before July 1, 2010 AND were not vested as of January 1, 2013. (5 years vested)	5% of your compensation (required)	A monthly retirement income based on your age, creditable service and average final compensation
VRS Hybrid Plan	Defined benefit (pension)	<ul style="list-style-type: none"> Employees hired on or after January 1, 2014 OR <ul style="list-style-type: none"> Eligible employees who elected this plan during a special enrollment window (January 1 – April 30, 2014) 	Defined benefit mandatory contributions: <ul style="list-style-type: none"> 4% of your compensation (required) 	A monthly retirement income based on your age, creditable service and average final compensation
	Defined contribution		Defined contribution mandatory contributions: <ul style="list-style-type: none"> At least 1% of your compensation (required) Defined contribution voluntary contributions: <ul style="list-style-type: none"> Up to 4% of your compensation Total possible contributions: <ul style="list-style-type: none"> 9% of your compensation 	Defined contribution employer matching contributions: <ul style="list-style-type: none"> At least 1% of your compensation when you contribute the required 1% Up to 2.50% when you make voluntary contributions (an additional 0.25% for each additional 0.5% you contribute)
Additional Supplemental Retirement Savings Plans	Defined contribution	You will be eligible for one of these plans; contact your Lincoln Financial retirement consultant to discuss your options	Contributions vary by plan; contact your Lincoln Financial retirement consultant to learn more	



Did you know?

U.S. employees with a retirement plan, have significantly more in savings and investments than employees without a plan.

Employee Benefit Research Institute, 2020 Retirement Confidence Survey

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