

# 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 welcome letter will provide details on how to access your account online, how to make changes to your investments and how to add beneficiaries.

**The Hybrid Retirement Plan has two components:**

**Defined Benefit (DB) — Your 4% mandatory contribution to this component begins when you are enrolled in the plan.**

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


✓  
Your DC contributions and your employer's DC 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.

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



You can make voluntary contributions of up to 4% to the Hybrid 457 Deferred Compensation Plan. 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%



You can log into Account Access ([www.varetire.org/hybrid](http://www.varetire.org/hybrid)) or call 1-877-327-5261, option 1, to select a voluntary percentage. The cut-off for making quarterly contribution changes is the 15th of the month prior to the next quarter.



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

For further help on defined contribution component hybrid questions.



Call VRS at 1-855-291-2285  
 Email: [vrshybridsupport@varetire.org](mailto:vrshybridsupport@varetire.org)

For further help on defined benefit component hybrid questions.



Visit [www.varetire.org/hybrid](http://www.varetire.org/hybrid)

For more resources online.