

EMPLOYER CERTIFICATION OF INVOLUNTARY SEPARATION UNDER THE TRANSITIONAL BENEFITS PROGRAM



VIRGINIA RETIREMENT SYSTEM
P.O. Box 2500 ♦ Richmond, Virginia 23218-2500
Toll Free 1-888-VARETIR (827-3847)
www.varetire.org

1. Social Security Number
2. Employer Code
3. Employer Name

The Appropriations Act of 2010 establishes eligibility for enhanced VRS retirement benefits for certain employees of political subdivisions and school boards who are involuntarily separated from employment. To be eligible, the member who is involuntarily separated must be a full-time employee who is at least age 50 at the separation date, must be vested and meet minimum retirement eligibility criteria. Additionally, the employer must have elected by formal resolution to offer this program.

The following employees are *not* eligible: employees terminated for job performance or misconduct and local officers including treasurer, commissioner of revenue, clerk of circuit court, Commonwealth’s attorney, and sheriff.

This form is completed by the participating employer at the time of involuntary separation of an employee who meets eligibility for the enhanced VRS retirement benefit. The agency head or Human Resources officer must complete this certification. **Submit this form to VRS along with the Application for Service Retirement (VRS-5).** This form will be retained with the member’s VRS records and processed with the retirement application for an immediate retirement.

Any future employment in a covered position with a VRS-participating employer including re-employment will nullify the transitional retirement benefit.

PART A. EMPLOYEE INFORMATION

4. Name (First, Middle Initial, Last)	
5. Position Terminated	6. Date of Involuntary Separation

PART B. EMPLOYER CERTIFICATION

I hereby certify the following: <ul style="list-style-type: none"> This employee has been involuntarily separated and is eligible in accordance with the Transitional Benefits Program identified in the Appropriations Act of 2010 for enhanced retirement benefits. The separation is not related to job performance or misconduct of the employee. The additional retirement credit is accurate. I further understand that the cost of this benefit for each year of additional retirement credit will be factored into future employer contribution rates.	
7. Employer’s Signature	Date
8. Title	9. Phone Number

Complete the worksheet on the next page *before* submitting both the form and the worksheet to VRS.



TRANSITIONAL BENEFITS PROGRAM EMPLOYER'S RETIREMENT CREDIT WORKSHEET

1. Employee Name	2. Date of Retirement	3. Social Security Number
4. Annual Salary (Base full-time pay at time of separation/reportable to VRS) \$ _____	5. Weekly Salary (The employee's base full-time annual salary not including any additional salary the employee may receive for additional wage or part-time employment divided by 52.) \$ _____	
6. Determine Additional Retirement Credits		
Years of Consecutive Service with Participating Employer (Based on separation date, rounded up) _____		
2 years or less:	4 weeks pay: 4 x \$ _____ (weekly rate)	= \$ _____
or 3 - 9 years:	4 weeks pay: 4 x \$ _____ (weekly rate)	= \$ _____
+ 1 week pay for every year over 2	# weeks: _____ x \$ _____ (weekly rate)	= \$ _____
or 10 - 14 years:	12 weeks pay: 12 x \$ _____ (weekly rate)	= \$ _____
+ 2 weeks pay for every year over 9	# weeks: _____ x \$ _____ (weekly rate)	= \$ _____
or 15 years or more:	2 weeks pay for every year, not to exceed payment of 36 weeks	
	# weeks: _____ x 2 = _____	x \$ _____ (weekly rate) = \$ _____
Annual Health Insurance Premium Paid by Employer		
Formula: 12 x \$ _____ (current monthly premium paid by employer)		= \$ _____
Annual Life Insurance Premiums Paid by Employer		
Formula: 12 x \$ _____ (current monthly premium paid by employer)		= \$ _____
		TOTAL \$ _____ (1)
15% of Annual Salary (from above)		
Formula: .15 x \$ _____ (annual salary)		= \$ _____ (2)
Divide (1) by (2) to equal # of years to be credited to years of service and/or age (rounded up to the next higher year)		
Formula: \$ _____(1) ÷ \$ _____(2) = _____ (years)		YEARS CREDIT: _____ (3) (rounded up)
7. Employer's Signature	Date	8. Phone Number