

OPEN ENROLLMENT PROVIDER CHANGE

OPTIONAL RETIREMENT PLAN FOR HIGHER EDUCATION



VIRGINIA RETIREMENT SYSTEM
 P.O. Box 2500 ♦ Richmond, Virginia 23218-2500
 Toll Free 1-888-VARETIR (827-3847)
 Fax 804-786-9718
www.varetire.org

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|---------------------------|
| 1. Social Security Number |
| 2. Employer Code |

Optional Retirement Plan for Higher Education (ORPHE) participants who choose to change providers must complete this form during the open enrollment period that occurs annually in October. Changes made during open enrollment are effective the following January. You may choose from the three providers shown below. To learn more about the options available, visit the ORPHE website at www.orphe.varetire.org.

Note to employers: You must authorize this form and send it to VRS. (Retain a copy in your Human Resources and Payroll offices.)

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| 3. Name (First, Middle Initial, Last) |
| 4. Address (Street, City, State and Zip+4) |
| 5. Employer Name |
| <p>6. Statement of Election</p> <p>Effective January 1, _____, I select the following investment provider for contributions to my Optional Retirement Plan:</p> <p style="text-align: center;"> <input type="checkbox"/> DCP Virginia Retirement System <input type="checkbox"/> Fidelity Investments <input type="checkbox"/> TIAA </p> <p>I understand the following conditions apply to my selection:</p> <ol style="list-style-type: none"> 1. If I select DCP and do not select from the available investment options, contributions will be invested in the default fund (the Target Date Portfolio) based on a projected retirement age of 65. 2. If I select Fidelity and do not select from the available investment options, contributions will be invested in the default fund, which is the Fidelity Freedom Funds based on my expected normal retirement age. 3. If I select TIAA and do not select from the available investment options, contributions will be invested in the default fund, which is the Vanguard Balanced Index Fund. 4. Any contribution made to the ORP will be invested solely in investments available in the ORP under the provider I selected. Neither VRS, the Defined Contribution Plans Advisory Committee, nor the institution has any fiduciary responsibility for my actual selection of investments from among the available options. <p style="text-align: center;"> _____ Member Signature _____ Date </p> |
| <p>7. Employer Acceptance</p> <p>I acknowledge that I have received, and will appropriately act upon, the participant's election as indicated above.</p> <p style="text-align: center;"> _____ Authorized Signer (Please print) _____ Title </p> <p style="text-align: center;"> _____ Authorized Signature _____ Date </p> |

