



Optional Retirement Plan for Higher Education

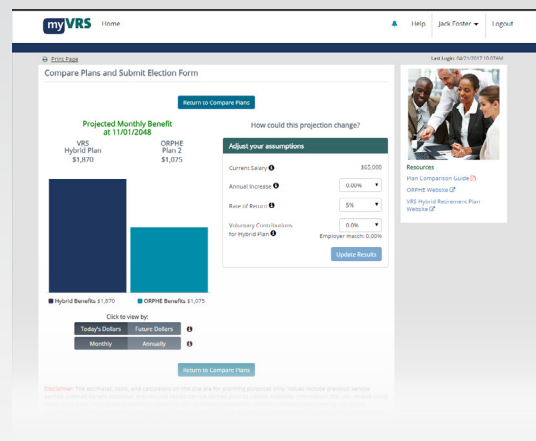
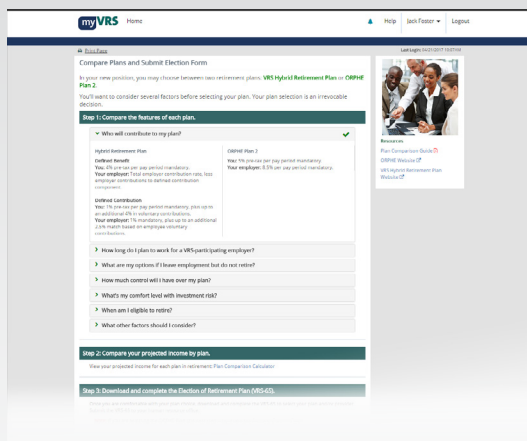
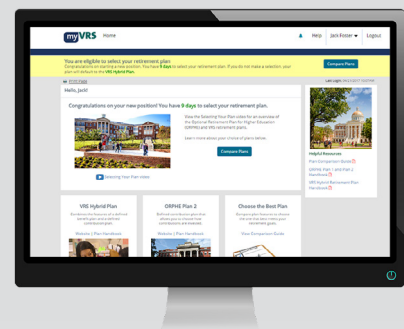
Choose the Plan and Provider That's Right for You

As a new college or university president, chancellor or faculty member engaged in teaching, administration or research, you have a choice in retirement plans. Depending on your membership date, you may be eligible for either a Virginia Retirement System (VRS) defined benefit plan or the Hybrid Retirement Plan. Or, you may elect a VRS Optional Retirement Plan for Higher Education (ORPHE) defined contribution plan.

Beginning on your hire or rehire date, you have a **60-day window to elect your plan**. No matter which plan you choose, be sure to complete the Election of Retirement Plan – Optional Retirement Plan for Higher Education (VRS-65) form and return it to your human resource office.

Compare Plans in myVRS

You can compare your retirement plan options in myVRS. Register for or log into your account at myvrs.varetire.org. Once logged in, you will see a choice of plans based on your start date. Your choice is effective on your hire or rehire date, so any contributions payable by you will be due retroactively. If you do not select an ORPHE plan within 60 days of your hire or rehire date, you will be covered by the applicable VRS defined benefit or hybrid plan.



Evaluate key plan features: Evaluate features of VRS and ORPHE plans based on answers to key questions, including:

- What are your options if you leave employment but do not retire?
- How much control will you have over your plan?
- What's your comfort level with investment risk?

View projected retirement income: Use the plan comparison calculator to view your projected retirement income under VRS and ORPHE plans. View the projection in today's dollars or future dollars, monthly or annually. See how your projected income changes after adjusting certain assumptions, such as your salary or rate of return.



OPTIONAL RETIREMENT PLAN FOR HIGHER EDUCATION

Other Benefits to Consider When Choosing Your Plan

Your benefits will vary depending on the plan you select. For a detailed comparison of the benefits offered by the ORPHE and other VRS plans that might be available to you, view the online plan comparison guide that matches your membership date. Key factors to consider:

- Employer contribution amounts
- How long you plan to work for a VRS-participating employer
- Portability
- The amount of your estimated defined benefit
- Cost-of-Living Adjustments (COLAs)
- Retirement eligibility age
- Life insurance and disability offerings

Choose an Investment Provider (ORPHE Plan Only)

If you elect an ORPHE plan, you will choose one of three investment providers below. View a provider comparison guide online at www.orphe.varetire.org.

		
Record-kept by ICMA-RC	Fidelity Investments	TIAA
www.orphe.varetire.org/dcp 1-877-327-5261, option 1 1-800-669-7471 (TDD)	www.netbenefits.com/orphe 1-800-343-0860	www.tiaa.org/vrs 1-800-842-2252

Need Additional Information?

Check with your employer's human resource office, or contact VRS.



Virginia Retirement System
1200 East Main Street
Richmond, VA 23219

Toll-free: 1-888-VARETIR (1-888-827-3847)

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www.orphe.varetire.org