

REQUEST FOR TRANSFER OF FUNDS TO ORP



VIRGINIA RETIREMENT SYSTEM
P.O. Box 2500 ♦ Richmond, VA 23218-2500
Toll-free 1-888-827-3847
Fax 804-786-9718
www.varetire.org

1. Social Security Number

2. Employer Code

Complete this form to request a transfer of your VRS Defined Benefit Plan contributions and interest to your Optional Retirement Plan.

Important: Please review the "Information About Your Transfer" on the next page to fully understand how a transfer affects your VRS benefits.

PART A. MEMBER INFORMATION (Please print)

3. Name (First, Middle Initial, Last)

4. Address (Street, City, State and ZIP+4)

5. Phone Number

6. Date of Birth

PART B. PLAN SELECTIONS (Please print)

7. Plan Selection for VRS-Administered Optional Retirement Plan (Check one)

☐ DCP | VRS
Plan: 626623

☐ VRS ORPHE (TIAA)
Plan: 500964

☐ VRS ORPPA
Plan: 626624

☐ VRS ORPSS
Plan: 626625

Account/Contract Number: _____

8. Plan Selection for State University Optional Retirement Plan (Check one)

☐ Virginia Tech

☐ George Mason

☐ UVA

☐ VCU

☐ CWM

Plan Name

Plan Record Keeper

Account/Contract Number

Plan Number

Phone Number

Address/City/State/ZIP+4

9. Signature

My signature certifies that I request a plan-to-plan transfer and waive any rights or entitlements which have accrued under the VRS defined benefit plan as a result of these contributions.

Member Signature

Date

VRS Use Only

Period covered by transfer:

From: _____ To: _____



INFORMATION ABOUT YOUR TRANSFER

You may complete a transfer of your member contribution account credited to your Defined Benefit Plan to your Optional Retirement Plan. This allows you to consolidate your retirement benefits into one plan as you work toward your future retirement goals.

Transferring your member contribution account credited to your defined benefit plan results in the loss of future benefits from the defined benefit plan based on the service represented by the transferred contributions and interest. If you have five or more years of creditable service in your VRS defined benefit plan, you are eligible to receive a retirement benefit from the defined benefit plan upon your separation from all positions covered by retirement plans administered or authorized by VRS and upon attaining age requirements. VRS recommends you understand the future retirement benefits you lose with this transfer. You can estimate your VRS retirement benefit using myVRS at <https://myvrs.varetire.org>.

If you leave your current position and later return to work in a position covered by VRS, you will be enrolled into the VRS plan for which you would be eligible at that time, which may be substantially different than the plan under which you are currently covered. Upon your return to work in a VRS position, you would not be eligible to purchase the service period associated with any funds transferred to the ORP.

Note for Hybrid Retirement Plan Members:

- 1) When you choose to complete a transfer of your funds from the VRS Hybrid Retirement Plan to your ORP, please note that only the funds associated with the defined benefit component of the hybrid plan are transferred. The funds in the defined contribution component remain in their account and any non-vested employer-contributed funds in your Hybrid 401(a) Cash Match Plan balance will be forfeited.
- 2) If you complete the transfer and then later return to a position under the hybrid plan, vesting for any new employer contributions will restart at 0 percent upon your rehire.

COMPLETING THE REQUEST FOR TRANSFER OF FUNDS TO ORP

In Part A, enter your personal information. In Part B, identify the plan to which the funds should be transferred. You must select only one VRS-Administered Optional Retirement Plan and enter the appropriate account/contract number or select the appropriate state university plan. When selecting a state university plan, you must enter all plan information identified on the form.

Sign and date the form, then submit the form to VRS for processing.