

**MODEL LANGUAGE FOR APPROVED DOMESTIC RELATIONS
ORDERS
FOR OPTIONAL RETIREMENT PLAN
FOR EMPLOYEES OF INSTITUTIONS OF HIGHER EDUCATION
ACCOUNTS**

This model language has been developed for use when the subject matter of the domestic relations order is the account of a participant in the Optional Retirement Plan of the Commonwealth of Virginia for Employees of Institutions of Higher Education.

**VRS APPROVED DOMESTIC RELATIONS ORDER – OPTIONAL
RETIREMENT PLAN FOR EMPLOYEES OF INSTITUTIONS OF HIGHER
EDUCATION ACCOUNTS
PRIVATE SEPARATE ADDENDUM**

This addendum must accompany all proposed domestic relations orders submitted to VRS for pre-approval or approval

Case Name: _____ vs. _____

County/City and Court: _____

Case No: _____

Name of Member: _____

Social Security Number: _____

Name of Former Spouse: _____

Social Security Number: _____

Identify each account subject to distribution in the order:

Provider Name: _____

Account Number: _____

Provider Name: _____

Account Number: _____

Provider Name: _____

Account Number: _____

Provider Name: _____

Account Number: _____

**MODEL LANGUAGE FOR APPROVED DOMESTIC RELATIONS
ORDERS
FOR OPTIONAL RETIREMENT PLAN FOR EMPLOYEES OF INSTITUTIONS
OF HIGHER EDUCATION ACCOUNTS**

Virginia:

In the Circuit Court for the County of _____

_____,)	
)	
Complainant)	
)	Case No.:
v.)	
)	
_____,)	
)	
Defendant)	

APPROVED DOMESTIC RELATIONS ORDER

NAME OF PLAN: Optional Retirement Plan of the Commonwealth of Virginia for Employees of Institutions of Higher Education

PLAN ADMINISTRATOR: Virginia Retirement System
P.O. Box 2500
Richmond, VA 23218-2500

This Order is intended to meet the requirements for a Virginia Retirement System Approved Domestic Relations Order (hereinafter “ADRO”) relating to the above referenced plan (the “Plan”) administered by the Virginia Retirement System (hereinafter “VRS”). This Order is an integral part of the Decree of Divorce [*select one:*] entered on _____ . In compliance with VRS requirements, the following information is specified:

1. Participant is _____, whose last known mailing address is _____, and whose date of birth is _____.

2. Alternate Payee is _____, whose last known mailing address is _____, and whose date of birth is _____.

3. Participant and Alternate Payee were married on _____, in _____, _____. Participant and Alternate Payee separated on _____.

4. Pursuant to the laws of the Commonwealth of Virginia and the Final Decree of Divorce, Participant's interest in the above named Plan is considered to be marital property subject to equitable distribution in a divorce proceeding. Upon approval of this ADRO by the Plan Administrator ("VRS") a specific and distinct portion of the funds accrued by and/or on behalf of Participant shall be distributed to and/or for the benefit of the Alternate Payee.

5. This ADRO shall be submitted by one or both parties to VRS for approval and the eventual administration of distribution in accordance with the terms set forth herein.

6. This ADRO applies to the Plan identified above, as well as to any successor plan or plans. Any changes in Plan Administrator, Plan Sponsor or name of the Plan shall not affect Alternate Payee's rights pursuant to this Order.

7. **Select ONE:**

Within forty-five (45) days of approval by VRS of this Order, the following amount shall be distributed to Alternate Payee: ____ (%) percent of the balance in Participant's account(s) on _____, _____, [optional addition to this provision: together with all interest, earnings, gains or losses accrued on said amount from said date to the date of distribution to Alternate Payee]. Said distribution shall be taxable to Alternate Payee and not to Participant.

-OR-

Within forty-five (45) days of approval by VRS of this Order, the following amount shall be distributed to Alternate Payee: _____ and ____/100 (\$_____) dollars from the balance in Participant's account(s) on _____, _____, [optional addition to this provision: together with all interest, earnings, gains or losses accrued on said amount from said date of distribution to the alternate payee]. Said distribution shall be taxable to Alternate Payee and not to the Participant.

-OR-

Within forty-five (45) days of approval by VRS of this Order, the following amount shall be distributed to Alternate Payee: (%) percent of the balance in Participant's account(s) on _____, _____, [optional addition to this provision: together with all interest, earnings, gains or losses accrued on said amount from said date to the date of distribution,] shall be transferred, on behalf of Alternate Payee.

-OR-

Within forty-five (45) days of approval by VRS of this Order, the following amount shall be distributed to Alternate Payee: _____ and ____/100 (\$_____) dollars from the balance in Participant's account(s) on _____, _____, [optional addition to this provision: together with all interest, earnings, gains or

losses accrued on said amount from said date to the date of distribution,] shall be transferred, on behalf of Alternate Payee, directly to such other plan or Individual Retirement Account as is designated by Alternate Payee. Said distribution shall be reported under Alternate Payee's social security number, and not under that of Participant.

8. Select the ONE of the following two options according to the provision used in the preceding paragraph:

Use this provision if paragraph 7 refers to a percentage of participant's balance:

Participant's various investment options under the Plan will be liquidated on a proportionate basis to obtain the amount to be distributed to Alternate Payee. Participant's investments under the plan are held by the following providers and in the following accounts:

[check all those that apply]

- Fidelity Investments Tax-Exempt Services
- TIAA-CREF
- ~~R~~I
- T. Rowe Price
- VALIC
- MetLife Resources

Use this provision if paragraph 7 refers to a specific dollar amount:

Participant's various investment options under the Plan will be liquidated as specified herein to obtain the amount to be distributed to Alternate Payee. The amounts specified *[add to this provision if included in paragraph 7: together with all interest, earnings, gains or losses accrued on said amount as provided in the preceding paragraph,]* will be distributed from Participant's investments under the plan, held by the following providers and in the following accounts:

[check all those that apply and specify the distribution amount for each]

- Fidelity Investments Tax-Exempt Service
Distribution amount: _____
- TIAA-CREF
Distribution amount: _____
- ~~R~~I
Distribution amount: _____
- T. Rowe Price
Distribution amount: _____
- VALIC
Distribution amount: _____

- MetLife Resources
Distribution amount: _____

[NOTE: The total of the distribution amounts listed must equal the amount set forth in paragraph 7 or the proposed order will not be approved.]

9. This provision MUST be included if any of Participant's investments will incur a surrender charge as a result of the distribution to the alternate payee.

Any surrender charges incurred as a result of the distribution made pursuant to this order shall be paid as follows [select one or use both if charges are to be shared]

(____%) percent of the total charges incurred will be paid by Participant, by withdrawal from Participant's account(s).

(____%) per cent of the total charges incurred will be paid by Alternate Payee, by deduction from Alternate Payee's share prior to distribution.

10. Participant is prohibited from removing any funds from the Plan prior to the lump-sum distribution to and/or on behalf of Alternate Payee provided for herein. VRS is not responsible for monitoring Participant's account activity. Should Participant remove any funds from his/her Plan account(s) in violation of this order, Alternate Payee's sole recourse is to seek redress from Participant.

11. In the event Participant receives any of the funds specifically designated herein to be the property of Alternate Payee, Participant shall immediately, within ten (10) days of the receipt thereof, forward such amounts to Alternate Payee.

12. [OPTIONAL PROVISION:] Death of Participant: If Participant dies anytime after this Order, Alternate Payee's right to receive the distribution described herein shall not be affected. Participant shall complete and execute such form(s) as is/are required by VRS to designate Alternate Payee as the beneficiary of the amount to which this order entitles him/her and said completed form(s) shall be forwarded to VRS with the copy of this Order being submitted for approval. Participant is prohibited from submitting to VRS any form or forms the effect of which would be to interfere with Alternate Payee's right to receive the distribution to which he/she is entitled upon the death of Participant. VRS is not responsible for monitoring the forms submitted by Participant. Should VRS make any distribution as a result of any form submitted by Participant in violation of this order, Alternate Payee's sole recourse is to seek remedy from Participant's beneficiary, beneficiaries, and/or estate.

13. Nothing contained in this Order shall be construed to require the Plan Administrator:

(A) To pay to and/or for the benefit of Alternate Payee any amount in excess of the balance in Participant's account at the time of distribution;

(B) To make any payment or take any action that is inconsistent with any federal or state law, rule, regulation, plan provision, or applicable judicial decision.

14. Alternate Payee is ordered to provide prompt written notification to VRS of any changes in his/her mailing address. If VRS does not have a current mailing address for Alternate Payee at the time of payment.

17. The Court retains jurisdiction to amend this Order so that it will constitute an Approved Domestic Relations Order as determined by VRS even though all other matters incident to this action or proceeding have been fully and finally adjudicated. If VRS determines at any time that changes in the law, the administration of VRS, or any other circumstance make it impossible to calculate any portion of the distribution to be made to Alternate Payee pursuant to this Order and so notifies both parties, either or both parties shall immediately petition the Court for reformation of the Order.

This cause is retained on the docket for the enforcement of this Order and to allow time for its approval by the Plan Administrator, and the court's jurisdiction is reserved for that purpose.

AND IT IS SO ORDERED.

ENTER:

JUDGE

[add the following if the order is by agreement:]

WE ASK FOR THIS:

_____, Esq.
Attorney for Complainant
Street Address
City, State Zip Code
Telephone number

_____, Esq.
Attorney for Defendant
Street Address
City, State Zip Code
Telephone number