



Purchase of Prior Service Cost Rates for VRS Plan 1

Effective January 1, 2018

Service Type	Rate for State, Teacher and Local Non-Hazardous Duty Positions	Rate for Hazardous Duty Positions (VaLORS, SPORS, Political Subdivisions)	Rate for Judicial Positions
Refunded Service	Return of refunded amount plus interest from date of refund to the purchase date, using 7% interest rate compounded annually	Return of refunded amount plus interest from date of refund to the purchase date, using 7% interest rate compounded annually	Return of refunded amount plus interest from date of refund to the purchase date, using 7% interest rate compounded annually
Other types of eligible service – up to two years from date of hire or return to work**	11.90% of salary*	18.49% of salary*	35.43% of salary*
Other types of eligible service – after two years from date of hire or return to work**	Actuarial Cost	Actuarial Cost	Actuarial Cost

* Members will arrange to purchase prior service at their given rate of creditable compensation or average final compensation at the time of purchase, whichever is higher. Eligibility and cost calculations are governed by the Code of Virginia and are subject to change.

** Your eligibility period begins at your first date of hire in a VRS-covered position following the period of prior service, or the date you return to active employment after an eligible period of leave.



Purchase of Prior Service Cost Rates for VRS Plan 2

Effective January 1, 2018

Service Type	Rate for State, Teacher and Local Non-Hazardous Duty Positions	Rate for Hazardous Duty Positions (VaLORS, SPORS, Political Subdivisions)	Rate for Judicial Positions
Refunded Service	Return of refunded amount plus interest from date of refund to the purchase date, using 7% interest rate compounded annually	Return of refunded amount plus interest from date of refund to the purchase date, using 7% interest rate compounded annually	Return of refunded amount plus interest from date of refund to the purchase date, using 7% interest rate compounded annually
Other types of eligible service – up to two years from date of hire or return to work**	10.46% of salary*	16.89% of salary*	29.51% of salary*
Other types of eligible service – after two years from date of hire or return to work**	Actuarial Cost	Actuarial Cost	Actuarial Cost

* Members will arrange to purchase prior service at their given rate of creditable compensation or average final compensation at the time of purchase, whichever is higher. Eligibility and cost calculations are governed by the Code of Virginia and are subject to change.

** Your eligibility period begins at your first date of hire in a VRS-covered position following the period of prior service, or the date you return to active employment after an eligible period of leave.



Virginia
Retirement
System

Purchase of Prior Service Cost Rate for Alternate Hazardous Duty Option Effective January 1, 2018

Service Type	Rate for Hazardous Duty Positions (VaLORS, SPORS, Political Subdivisions)
Alternate Hazardous Duty Option*	8.84%

** Available only to localities that have elected this option.*