

Retiree News

VIRGINIA RETIREMENT SYSTEM 
SUMMER 2019 | VOLUME 18 | NUMBER 1

FOLLOW YOUR PASSION

How Volunteering Can Enhance Your Life

When Judith Dickerson retired from Roanoke County Public Schools, she wondered about filling all that free time.

“I thought that I would never find enough to do in retirement, but I was so wrong,” she says.

She now spends her days volunteering with AARP, the Local Office on Aging, the Roanoke County Schools retiree group and a local pack-a-snack ministry.

“Because I was a Spanish and French teacher, I have also tutored a few students. This past summer, I went on a mission trip helping to rebuild a house in Puerto Rico and used my Spanish,” she says.

Help Yourself by Helping Others

According to the Corporation for National and Community Service (CNCS), Dickerson is one of 62.6 million Americans who volunteer regularly. They read to children at libraries, deliver food to the elderly, work with abused animals, volunteer



at food pantries and teach English as a second language. Along the way, they discover something about

volunteering. It helps others, of course, but it also helps them.

► PAGE 2

Your 2019 COLA



The cost-of-living adjustment (COLA) for eligible VRS retirees, effective July 1, 2019, will be 2.44% for Plan 1 retirees and 2.22% for Plan 2 retirees and Hybrid Retirement Plan retirees. The increase will be included in the August 1 benefit payment. ► PAGE 3

IN THIS ISSUE

- 3 VRS News and Announcements
- 4 How to Update Your Direct Deposit Information
- 5 Retiree Profile: Crystal Robertson
- 6 Your Online VRS Resources
- 7 Retiree Spotlight: Helen Tippie
- 8 What Do You Mean By That?

In its research, CNCS found that seniors who volunteer experience lower rates of mortality and depression and fewer physical limitations – regardless of income, education or marital status. Other studies show that volunteering reduces the impact of chronic conditions such as arthritis, diabetes, depression and high blood pressure. For healthy people, spending time helping others keeps them active and feeling better physically and emotionally. Volunteers feel more capable and confident and have a larger social support network. Not a bad reward for a few hours a week spent helping others.

Ready to Step Up?

Start your volunteer journey by focusing on your reasons for volunteering, what you can offer and how much time you have to give. Are you keen on a particular cause, longing to follow an interest, or do you want to meet new people?

Assess your abilities. Do you have teaching experience? Web-design skills? People skills? An accounting background? Or maybe, a talent for organizing an office or a passion for details?

How much time are you willing to give? Can you teach English as a second language at night or spend Saturdays in front of a grocery store finding homes for strays? Are you willing to get up early to deliver meals?

How much physical activity can you handle? Can you tramp around trails in a park all day or be on your feet leading museum tours for an hour at a time? Are you strong enough to lift trays at a homeless shelter or run after children in an after-school program?



Volunteering Resources

It may take some research to find the right volunteer match, but websites can connect you with all types of organizations that need helping hands. With a little diligence, you're sure to find an opportunity to fit your interests and lifestyle. Here are a few websites to get you started:

- Justserve.org: Opportunities in your community.
- volunteer.gov: Volunteer opportunities in a state or national park.
- weareteachers.com/volunteering: Guide for working with children, animals and others in need in your community.
- globalvolunteers.org: Opportunities to help children and their families around the world.
- virginiaservice.virginia.gov/volunteering: Volunteer activities throughout Virginia.

- connectva.org: Events, opportunities, nonprofit directory.
- VolunteerMatch.org: More than 100,000 local and international volunteer opportunities helping with hunger, homelessness, education, animal welfare and more.

NO EXPERIENCE NEEDED

Moneycrashers.com lists top volunteer jobs that require no previous experience:

1. Animal rescue shelters
2. National parks
3. Food pantries
4. Habitat for Humanity
5. Local libraries and museums

YOUR 2019 COLA CONTINUED FROM PAGE 1

The *Code of Virginia* requires VRS to base the COLA on a formula using the Consumer Price Index for all Urban Consumers (CPI-U), generated by the U.S. Bureau of Labor Statistics. The CPI-U uses changes in the price of food, clothing, medical care, rent, mortgage and fuel to measure inflation.

If you retired under the Basic Benefit or Advance Pension Option, the COLA calculation is based on your Basic Benefit amount. If you retired under the Basic Benefit with the Partial Lump-Sum Option Payment (PLOP), Survivor Option or Survivor Option with the PLOP, the COLA calculation is based on your reduced benefit amount.

See the retiree handbook, Your Retirement Roadmap, at varetire.org/publications for eligibility details.

Hazardous Duty Supplement Increases



The hazardous duty supplement will increase to \$14,244 a year for eligible retirees, effective July 1. The benefit payment issued August 1 will reflect the new amount.

The hazardous duty supplement is a dollar amount added to the monthly retirement benefit for eligible members. It continues until your normal retirement age under Social Security.* You qualify for the supplement once you are credited with at least 20 years of eligible hazardous duty service. However, you are not eligible for the supplement if you retire from a VaLORS position with the 2 percent multiplier.

The hazardous duty supplement is evaluated by the VRS actuary every two years as required by the *Code of Virginia*.

See the retiree handbook, Your Retirement Roadmap, at varetire.org/publications for more information about the hazardous duty supplement.

**If you retired from a VaLORS Plan 1 position with a 1.7 percent multiplier, your supplement continues until age 65.*

VRS To Offer Long-Term Care Insurance Program

Most medical plans don't cover long-term care services such as nursing home care or at-home care to assist with bathing, eating or other activities of daily living. The Commonwealth of Virginia (COV) Voluntary Group Long Term Care Insurance Program can help with these costs.

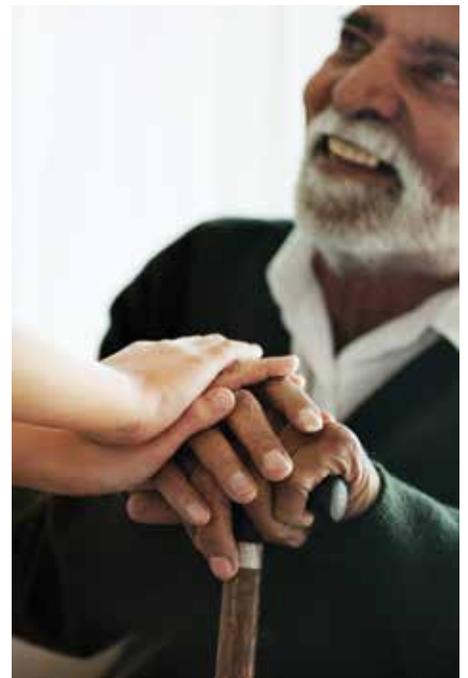
VRS has contracted with Genworth Life Insurance Co. as the insurer for the program, which will begin new enrollments September 16. Medical underwriting (proof of good health) will be required, and you will pay premiums directly to Genworth. To qualify, you must be:

- A VRS retiree.
- Age 75 or younger.

Your spouse or surviving spouse may also apply if they are between the ages of 18 and 75.

Look for enrollment details in your winter issue of Retiree News. If you enrolled in the COV Voluntary Group Long Term Care Insurance Program before December 31, 2016, you will continue coverage under that program as long as you continue to pay the premiums.

More information about the program will be available at genworth.com/cov once enrollment opens in September.



DIRECT DEPOSIT SCHEDULE

| PAYMENT FOR THE MONTH OF: | DEPOSITED ON: |
|---------------------------|---------------|
| June | July 1 |
| July | August 1 |
| August | August 30 |
| September | October 1 |
| October | November 1 |
| November | November 29 |
| December | December 31 |

LEGISLATIVE UPDATE

Critical Shortage School Program Extended

The 2019 General Assembly voted to extend until July 1, 2025, the critical shortage designation for working after retirement in school positions.

The critical shortage designation allows a retiree to continue to receive retirement benefits while teaching or serving as principal or assistant principal where there is a critical shortage position in a Virginia public school.

Retirees do not have to retire as teachers or school administrators to be eligible as long as they become licensed by the Virginia Board of Education for the position. Positions are full-time and temporary (non-covered) for the current school year. Retirees who qualify to work in these positions will not earn additional service credit.

To be considered for a K-12 critical shortage position, you must:

- Work in a designated critical shortage position.
- Hold a Virginia Board of Education license for the position.



- Have a break in service of at least 12 consecutive months between your retirement date and the date you wish to work in a critical shortage position. This break means not working in any full-time, part-time or temporary position with any VRS-participating employer.
- Not have retired with a reduced VRS benefit under an early retirement incentive program (ERIP).
- Not be on VRS disability retirement.
- Not take a refund of your member contributions and interest or defer retirement.

For more information on critical shortage designations and how to apply, visit the [Department of Education \(doe.virginia.gov\)](http://doe.virginia.gov) website or contact the school system with critical shortage positions to fill.

How to Update Your Direct Deposit Information

If a change in your life means changes to your bank account, update your direct deposit information so that your VRS benefit goes into the right account.

Complete and submit a new Authorization for Direct Deposit of Monthly Benefit (VRS-57) to VRS as soon as possible. The form and instructions are available online at varetire.org, or call VRS at 888-827-3847 to request the form.

When you change your account, you will receive a retirement benefits statement from VRS showing the effective date of the direct deposit into your new account. Do not close your old account until your direct deposit begins in your new account. You can verify your new deposit information through your myVRS account or by calling your financial institution.



Crystal Robertson: Learning and Helping Others

Cystal Robertson is one of those people who may never really retire. She did retire once, from the Portsmouth treasurer's office, where she worked as deputy treasurer.

Robertson was the go-to person for extensively researching mathematical data errors. She also assisted coworkers with special projects. Now, a few years after retiring, she has turned to her two passions: completing her education and helping others.

Robertson took some time over spring break to share her views on retirement and her love for her classes and for the veterans she helps.

What was the first thing you did when you retired?

I've always wanted more education, but when I was raising my three children and working, there wasn't time. Because retirement is my time to do what I want and because I need to focus on the positive, I promised myself two things: I'd work on my degree and I'd do something to help others.

Luckily, at Tidewater Community College, I am able to do both. I will be completing my associate's degree in management with distinction. Once I have my degree, I want to study the behaviors at work that have an impact on employees' well-being. I would like to organize a study on how harassment, favoritism, unfair treatment, etc., affect an organization and recommend hiring and promotion guidelines that focus on performance and job qualifications only.

Do you have any new interests in retirement?

I have young grandchildren now and spending time with them brings me joy. I make sure I pass on my love of education and since all qualify as gifted and talented, I think they are getting the message.

I recently took a part-time job at Tidewater Community College, working at the Center for Military and Veterans Education Department, certifying classes for students using their GI Bill benefits.

My new part-time position is very rewarding and it gives me a sense of humility, recognizing that I have a chance to help military members transition to civilian life and employment through education. They have sacrificed so much for us; helping them is my way of saying thank you.

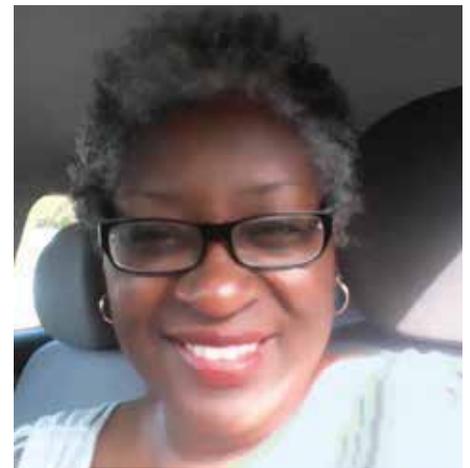
Have VRS resources had any effect on your retirement lifestyle?

Even though I work only part-time, I still save all I can. I look at myVRS Financial Wellness on the VRS website and pick up so many tips on saving and managing my finances. I absorb all I can about making the most of my retirement benefit.

Any advice for the newly retired?

My Aunt Jan instilled in me how important it is to "save, save, save." Even now, I know it's never too late to save. Use VRS tools so you have enough when you need it the most.

Also, retirement is the time to follow your dreams and do what makes you feel good. Go back to something you wanted



to do in the past but didn't have time for; see if you're still interested. Enjoy life to the fullest.

What's the most important part of living well in retirement?

I love that I have so many opportunities in retirement. I am a person with disabilities so I always wanted to be an advocate for the disabled. I want to show others that they too can overcome stigma and obstacles, and accomplish their goals. Because I have disabilities, I can relate to the challenges veterans and their families face as they continue their education and adjust to civilian life.

The combination of meeting my lifelong goals, making a difference in others' lives and having the chance to focus on doing what I want, makes retirement a special time.

Your Online VRS Resources

Just about anything you want to know about your VRS benefit, you can find at varetire.org/retirees. The VRS website is your go-to source for the yearly direct deposit schedule, access to your online accounts, the latest news and resources to help you live your best life in retirement. You can change your mailing address, change your tax withholding, review your COLAs for the last five years or print an income verification letter.

myVRS Financial Wellness

Go to varetire.org/financial-wellness to check out short videos and articles on topics such as taxes, reducing debt, organizing your finances and making the most of your income. Access a budgeting worksheet, a daily income and expenses diary, and try the credit card payoff calculator.

Learn about managing debt, saving for the unexpected, health and long-term care insurance and how to use credit cards responsibly.

Workshops and Webinars

- **Living in Retirement Workshops** (varetire.org/LivinRet) offer insight on topics like health insurance and Medicare, Social Security, estate planning and taxes, fraud and identity theft, long-term care insurance and lifelong learning opportunities.
- **The Reaching for the Horizon: Life in Retirement** (varetire.org/Horizon) webinar explains how to make sure you have the finances to live the life you want in retirement. The seminar focuses on health care, financial planning and retirement security.
- If you participate in the Commonwealth of Virginia 457 Deferred Compensation Plan, visit varetire.org/457 for a schedule of seminars and webinars on distribution strategies and appointments for one-on-one consultations.



One-on-One Counseling

- Walk-in counseling is available at VRS offices in Richmond:
8:30 a.m.–4 p.m., Monday–Friday
at 1111 East Main Street,
Richmond, VA 23219.
- Counseling is available by phone at 1-888-827-3847 from 8:30 a.m.–4 p.m., Monday–Friday.

Your Online Accounts

myVRS and Account Access through ICMA-RC, if you participate in the Defined Contribution Plans, continue

to offer assistance in retirement. Review your account balances, tax information, benefit information and change your withholdings in your myVRS account. Update your beneficiary, reallocate your investments and view your defined contribution account balances in Account Access. Registering your accounts is a security best practice and helps prevent someone else from attempting to lay claim to the account fraudulently.

Helen Tippie, Dedicated to Her Community

Helen Tippie didn't slow down when she retired in 2003, after 30 years of teaching in Botetourt County. A long-time volunteer in her spare time, she was ready to roll up her sleeves in the community almost full-time. She tells us about her volunteer experiences.

I was always active in the community – 4-H All Star, director of a large community Bible school that I helped to start. I tutored students, worked at the polls, was vice mayor of Troutville and board member of the local farmers market.

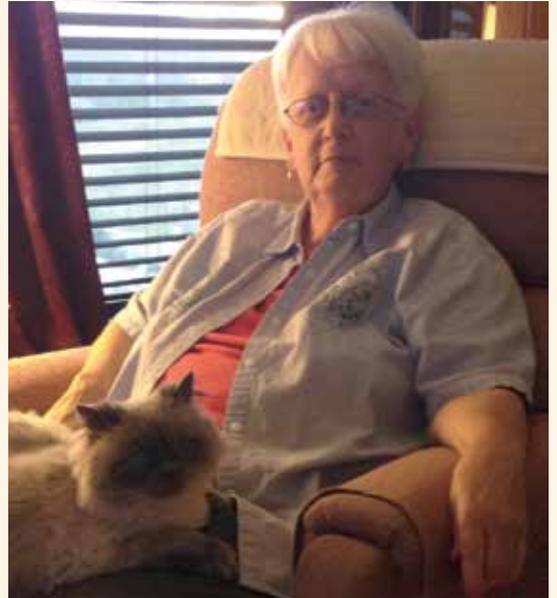
When I retired, volunteering was such a part of my life I had to keep going. As a member and now president of the Troutville Lions Club, I've done vision screening for thousands of students in Botetourt County, Roanoke and Craig County. This has been very fulfilling because we discover many eye problems and help provide glasses for those who can't afford them.

I continue to tutor. I'm currently tutoring a middle school student who is bilingual in Vietnamese and English. He's really smart, but, because he had no English reading material at home, he was having trouble with complex words and phrases. Once his mother recognized his need, she purchased a number

of books on his level. As a result, he's doing much better at school.

I'm also on the prayer team at my church. I regularly receive email lists of folks who have requested prayer. This is a service I can give even when I am house bound after surgery or when the weather is too bad to go out in the car. I also work with the backpack program at church for children in need.

After retirement, I became president of the Botetourt Retired Educators, then president of the Virginia Retired Teachers Association. As a member of the Botetourt Retired Educators, I donate food to the local food pantry. We also give gifts to veterans at a local home, donate new books to every school in the county and present scholarships to graduates at each of the two high schools.



I often travel to other retired educator groups to help with writing bylaws, install officers or to speak about various retired educator issues. When I'm not volunteering, I love to quilt, read, garden, watch UVA sports and take long walks. I'm "retired and lovin' it," but I am as busy as I want to be.

VRS BY THE NUMBERS*



706,045

TOTAL MEMBERS,
RETIREES AND
BENEFICIARIES



\$4.8 BILLION

RETIREMENT BENEFITS
PAID IN FISCAL
YEAR 2018

*Source: 2018 VRS Popular Annual Financial Report

WHAT DO YOU MEAN BY THAT?

VRS Terms Explained

VRS may seem to have its own language when it comes to benefits, eligibility and retirement plans. In each issue of *Retiree News*, we explain often-used terms.

Bona Fide Break in Service

A bona fide break in service is a break of at least one full calendar month from your retirement date or your last day of employment over a period you normally would work. Periods of leave with or without pay do not count toward satisfying this break in service. For retired teachers and faculty members, summer breaks, intersession periods, educational leave and sabbaticals also do not count toward satisfying this break.

Consumer Price Index-Urban (CPIU)

As defined by the U.S. Bureau of Labor Statistics, the Consumer Price Index-Urban measures the average change over time in the prices paid by urban consumers for goods and services, such as food, housing, apparel, transportation, medical care, recreation, education, communication and other goods and services.

Director

Patricia S. Bishop

Public Relations Director

Jeanne L. Chenault

Communications Strategy Manager

Virginia Sowers

Senior Public Relations & Communications Strategist

Wendy D. Jenkins

Editor

Kathleen A. Dimond

Virginia Retirement System

P.O. Box 2500

Richmond, VA 23218-2500

Toll-free: 1-888-827-3847

TDD: 1-804-289-5919

retiree-info@varetire.org

www.varetire.org



Virginia
Retirement
System