



# Focus

## On Your Virginia Retirement System Defined Contribution Plans

April 2026

### Save for Retirement, Save on Taxes

Tax time can be stressful. Now that you have likely filed your 2025 taxes, what did you learn? When you save for retirement, you can help minimize your taxable impact while maximizing your retirement nest egg.

**Did you get a refund this year?** If you did, you overpaid on your taxes and gave the government an interest-free loan. The average income tax refund in 2025 was \$3,167.<sup>1</sup> That is a lot of money that could be working for you instead. Think about the best way to use this year's tax refund before you spend it on something you may want but don't need. Use the refund to help build up your emergency savings, pay down debt or get closer to achieving a personal savings goal. To help keep more of your money working for you throughout 2026 and beyond, consider saving in or increasing your savings to the Commonwealth of Virginia 457 Deferred Compensation Plan.

**Did you owe money this year?** You can help change that next year by reducing your taxable income. Saving in the COV 457 Deferred Compensation Plan on a pre-tax basis can help you do that. With pre-tax savings, you put off paying income taxes on the money you contribute and may also save money on the taxes you will eventually pay.

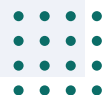
Saving more to the COV 457 Deferred Compensation Plan could be the tax saving strategy you're looking for before filing next year. You can learn a lot from your taxes, so make this the year you take what you have learned to help improve your financial situation now and in the future.

To review or change your contributions, log in to your account at [dcp.varetire.org/login](https://dcp.varetire.org/login).

### Stock Market Holidays

Transactions made on these dates when the New York Stock Exchange (NYSE) is closed will be processed the following business day the NYSE is open:

- Monday, May 25, 2026, Memorial Day
- Friday, June 19, 2026, Juneteenth National Independence Day
- Friday, July 3, 2026, Independence Day (observed)



<sup>1</sup> IRS, 2025 Filing Season Statistics, December 2025.

## Own Your Financial Story During America Saves Week

### Do you have a clear view of your finances?

America Saves Week is an annual opportunity in April to encourage Americans to take control of their money and commit to saving. This year, focus on your financial story and consider the small steps that you can take now to have a big impact on your future.

**Start with a financial check-in.** When it comes to retirement, are you on track? Even if you will have other sources of income, personal savings such as contributions to the Commonwealth of Virginia 457 Deferred Compensation Plan are essential. Here are a few milestones to aim for:

- By age 30, set a goal to have at least an amount equal to your annual salary saved.
- By age 40, a goal may be to have at least three times your annual salary saved.
- By age 50, six times your annual salary in savings could be an appropriate goal.
- By age 60, retirement may begin to feel achievable if your savings are eight times your annual salary.
- By age 67, you may be ready for retirement if your savings equals at least 10 times your annual salary.

These goals can vary based on when you plan to retire, where you live and the lifestyle you want. With those financial goals in mind, are you on track? Log in to your account and use myOrangeMoney®.<sup>1</sup> The orange portion of the dollar bill represents the amount of your retirement income that you are on track to replace. Anything not colored orange represents a gap in meeting your retirement income goals. If you have a gap and are still working, consider increasing the amount you save for retirement each pay period. Challenge yourself to hit your next milestone.

You can also get help with your financial story on the journey to and through retirement. An annual meeting with your local DC Plans Education Specialist is a great way to review and discuss where you're at and what else you can do to achieve your goals. Schedule an appointment today by visiting [dcp.varetire.org/education/dc-plans-specialists](https://dcp.varetire.org/education/dc-plans-specialists).

<sup>1</sup>The illustrations or other information generated by the calculators are hypothetical in nature, do not reflect actual investment results, and are not guarantees of future results. This information does not serve, either directly or indirectly, as legal, financial, or tax advice, and you should always consult a qualified professional legal, financial, and/or tax advisor when making decisions related to your individual tax situation.





## Register for a Regional Education Meeting

Your local DC Plans Education Specialists conduct Regional Education Meetings throughout the year for both the VRS Hybrid Plan and the Commonwealth of Virginia 457 Plan. Each of these meetings consists of the following presentations:

### Plan Overview (Hybrid or COV 457) – 45 minutes

**Hybrid** — What is the VRS Hybrid plan? What is the difference between the defined benefit and defined contribution components? Join us as we review the hybrid plan and discuss the defined contribution component in more detail. We will discuss the mandatory and voluntary contributions as well as the employer match.

**COV 457** — What is the COV 457 Deferred Compensation Plan? How about the Cash Match Plan? Are you curious to know how your employer's retirement plans work? Come learn about how these plans help you build your retirement future. This presentation is appropriate for employees who are eligible to participate or are already participating in the Commonwealth of Virginia 457 Deferred Compensation Plan.

### Understanding your Investment Options – 1 hour

Do you find investing confusing? Learn about asset classes, diversification and the three investment paths available to you within the VRS Defined Contribution Plans. This topic is appropriate for participants in the Commonwealth of Virginia 457 Deferred Compensation Plan, Virginia Cash Match Plan and/or the Hybrid Retirement Plan.

### Preparing for Retirement – 1 hour

Are you changing employers or is retirement on the horizon? During this presentation, we will explore your various distribution options and requirements within the Commonwealth of Virginia 457 and Virginia Cash Match plans. This topic is appropriate for participants in the Commonwealth of Virginia 457 Deferred Compensation Plan and Virginia Cash Match Plan.

If you are interested in attending one or all three of these sessions, go to [dcprem.timetap.com](https://dcprem.timetap.com) to register for a virtual meeting or for an in-person meeting at a location near you. These Regional Education Meetings provide you with flexibility to register for specific individual sessions or all three, based on your availability.

Go to [dcp.varetire.org/education/dc-plans-specialists](https://dcp.varetire.org/education/dc-plans-specialists) to view the full schedule of available sessions and to register for an upcoming event.

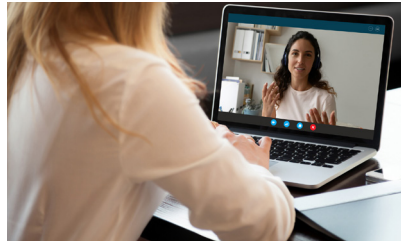
## Looking for more help

We offer three levels of retirement planning and financial wellness support depending on how much assistance you need. These options include:



### Self-Service

myOrangeMoney<sup>®1</sup>  
Voya Learn<sup>®</sup>  
myVRS Financial Wellness



### Guided

DC Plans Education Specialists<sup>2</sup>  
Point-in-time Advice<sup>3</sup>  
Financial Snapshot<sup>4</sup>



### Managed

Managed Accounts<sup>3</sup>  
Holistic Financial Plan<sup>4</sup>  
Local Certified Financial Planner<sup>TM</sup> CFP<sup>®4</sup>  
Be Ready Program<sup>4</sup>

Go to [dcp.varetire.org/education](https://dcp.varetire.org/education) to learn more about the available education and support options.

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## Contact us

Website: [dcp.varetire.org](https://dcp.varetire.org)

VRS Defined Contribution Plans Service Center: 877-327-5261

Hours: Monday-Friday, 8 a.m. – 9 p.m. ET, except stock market holidays.

Schedule an appointment with a local DC Plans Education Specialist:

[dcp.varetire.org/education/dc-plans-specialists](https://dcp.varetire.org/education/dc-plans-specialists)

Send a secure message: Log in to your DCP Account [dcp.varetire.org/login](https://dcp.varetire.org/login)

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<sup>1</sup>**IMPORTANT:** The illustrations or other information generated by the calculators are hypothetical in nature, do not reflect actual investment results, and are not guarantees of future results. This information does not serve, either directly or indirectly, as legal, financial, or tax advice, and you should always consult a qualified professional legal, financial, and/or tax advisor when making decisions related to your individual tax situation.

<sup>2</sup>Information from registered Plan Service Representatives is for educational purposes only and is not legal, tax, or investment advice. Local Plan Service Representatives are registered representatives of Voya Financial Advisors, Inc., member SIPC.

<sup>3</sup>**Advisory Services provided by Voya Retirement Advisors, LLC (VRA).** VRA is a member of the Voya Financial (Voya) family of companies. For more information, please read the Voya Retirement Advisors Disclosure Statement, Advisory Services Agreement and your plan's Fact Sheet. These documents may be viewed online by accessing the advisory services link(s) through your plan's website at [dcp.varetire.org](https://dcp.varetire.org). You may also request these from a VRA Investment Advisor Representative by calling your plan's information line at 877-327-5261. Financial Engines Advisors L.L.C. (FEA) acts as a sub-advisor for Voya Retirement Advisors, LLC. FEA is a federally registered investment advisor. Neither VRA nor FEA provides tax or legal advice. If you need tax advice, consult your accountant, or if you need legal advice, consult your lawyer. Future results are not guaranteed by VRA, FEA, or any other party, and past performance is no guarantee of future results. Edelman Financial Engines is a registered trademark of Edelman Financial Engines, LLC. All other marks are the exclusive property of their respective owners. FEA and Edelman Financial Engines, LLC are not members of the Voya family of companies. ©2026 Edelman Financial Engines, LLC. Used with permission.

<sup>4</sup>Financial Advisors are Investment Advisor Representatives and registered representatives of and offer securities and investment advisory services through Voya Financial Advisors, Inc. (member SIPC).

Nothing in this communication should be construed as constituting financial or tax advice. You are encouraged to consult with your personal financial planner and/or tax advisor.

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