

SmartStep

Contribution Escalator Tool

SmartStep, available with the VRS Hybrid Retirement Plan and Commonwealth of Virginia 457 Deferred Compensation Plan offers a convenient way to help you boost your retirement savings—automatically.

What is SmartStep?

SmartStep helps you save more for retirement with small increases to your contributions over time. The tool allows you to schedule automatic increases to your contributions, at an amount and frequency you determine.

Why is it beneficial?

The combination of small increases in your contribution amount and compounding interest can significantly impact your retirement savings. SmartStep can help boost your savings by putting them on autopilot. If you like to take a “set it and forget it” approach, SmartStep does the work for you.

It automatically increases your retirement plan contribution each year until you reach your target percentage or dollar amount, with less impact on your paycheck.

How does it work?

The minimum contribution dollar amount for the Commonwealth of Virginia 457 Plan is \$10 per pay period. You can contribute up to 100% of includible compensation or the maximum IRS annual limit, whichever is less. Members of the Hybrid Retirement Plan can set a voluntary contribution rate up to 4%. You can choose to use the SmartStep tool to select regularly scheduled increases to your pretax contribution dollar amount or rate.

You are in control

You set the amount and the frequency of your automatic contribution increase. The frequency options are one-time, quarterly, semi-annually or annually.

Choose SmartStep

1. Visit dcp.varetire.org/login to log into your account.
2. Select Accounts on top menu bar and select your Hybrid or Commonwealth of Virginia 457 Plan account.
3. Go to *Contributions & Savings* tab > *Manage Contributions*.
4. Choose Set Up Now to set up your SmartStep.
5. Follow the prompts to establish your desired rate of increase, confirm your election and submit.

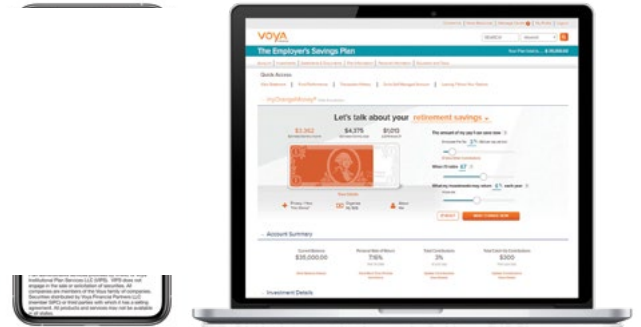
Important Note:

Changing your contribution amount or frequency will replace any automatic increase you already have in place.

Experience myOrangeMoney® today!

myOrangeMoney® is an educational, interactive online experience that shows you how your current retirement savings may translate into monthly retirement income. It shows you where you stand today, highlights areas that may need improvement and suggests actions to improve your retirement awareness¹.

You can also view your account balance, conduct transactions and more by downloading the free **Voya Retire®** mobile app from your favorite app store. (Keyword: Retire).



Need additional information

Website: dcp.varetire.org

Email: Log in to your DCP Account at dcp.varetire.org/login to send a secure message.

Participant services: 877-327-5261

Hours: Monday-Friday, 8 a.m. to 9 p.m. ET. For the deaf and hard of hearing: 800-579-5708.

DC Plans Education Specialists²: 877-327-5261

Hours: Monday - Friday | 8:30 a.m. - 5 p.m. ET

Visit dcp.varetire.org/education/dc-plans-specialists to schedule an appointment online.

¹IMPORTANT: 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.

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