

# DCP

Virginia Retirement System



## Virginia Supplemental Retirement Plan Your Plan Guide

### **Jump-start your financial future, today!**

Boost your savings and retirement income with the **Virginia Supplemental Retirement Plan (VSRP)**.

This guide provides an overview of plan features. Find more information on the plan website at **[dcp.varetire.org/vsrp](https://dcp.varetire.org/vsrp)**.

## PLAN BENEFITS:

- **Investment options for different types of investors** — Select from three paths based on your desired level of assistance in managing and monitoring your investments.
- **Assistance from your local DC Plans Education Specialists** — Visit [dcp.varetire.org/education](https://dcp.varetire.org/education) to learn more.<sup>1</sup>
- **Easy account access** — Manage your account 24/7 on the web at [dcp.varetire.org/login](https://dcp.varetire.org/login), through the **Voya Retire®** mobile app and by phone, Monday-Friday, 8 a.m. to 9 p.m.

### Eligibility

The *Code of Virginia* currently allows local school boards to use the Supplemental Plan to provide enhanced retirement benefits to Turnaround Specialists and the Middle School Teacher Corps. The Virginia Department of Education determines eligibility.

### Contributing to the plan

Local school boards determine the amount they will contribute for each eligible participant.

### Investing your contributions

The plans offer a variety of investment options. These options are categorized into three paths, based on your desired level of assistance in managing your investments.



#### Do-It-For-Me Path

- Includes target-date portfolios<sup>2</sup> for participants who prefer a portfolio that's already diversified.
- Select a portfolio based on your projected retirement date and individual needs.



#### Help-Me-Do-It Path

- Offers a carefully selected menu of funds for participants who prefer to build their own portfolio.



#### Do-It-Myself Path

- Features a self-directed brokerage account<sup>3</sup> for participants who wish to manage investments without assistance.
- Options include exchange-traded funds, individual securities and other funds.

The path approach is flexible — you do not need to choose just one path. You can mix and match investment options among the different paths to help you meet your objectives, risk tolerance and overall investing style. If you don't select an investment option, your future contributions will automatically be invested in the Target Date Portfolio<sup>2</sup> that is the closest to the year you turn age 65. You should determine if the default option meets your needs and, if not, consider making an investment change.

For details on all the investment options, go to [dcp.varetire.org/investments](https://dcp.varetire.org/investments).



## 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>®4</sup>**

Voya Learn<sup>®</sup>

myVRS Financial Wellness



### Guided

DC Plans Education  
Specialists<sup>1</sup>

Point-in-time Advice<sup>6</sup>

Financial Snapshot<sup>5</sup>



### Managed

Managed Accounts<sup>6</sup>

Holistic Financial Plan<sup>5</sup>

Local Certified Financial  
Planner<sup>™</sup> CFP<sup>®5</sup>

Be Ready Program<sup>5</sup>

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



## Rebalancing your account

The value of your funds may go up and down over time, which can cause your asset allocation to change. These fluctuations could affect your investment objectives and risk level. Automatic account rebalancing can help to maintain your preferred asset allocation percentages.

You can set your account to rebalance quarterly, semi-annually, annually or on a one-time basis. If you manually change your investment elections or move money from one fund to another, automatic rebalancing will stop, and you will need to reset it to continue to have your account rebalanced. You can start, stop or change the frequency of automatic rebalancing at any time.

To set up automatic account rebalancing, log in to your DCP Account at [dcp.varetire.org/login](https://dcp.varetire.org/login) and select *Manage Investments > Automatic Account Rebalancing*.

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## Estimate your savings progress with myOrangeMoney®

Voya's myOrangeMoney® is an educational, interactive online experience that shows how your savings may translate into estimated monthly retirement income. You can model a variety of saving and investment scenarios to help you close any savings gaps, factor in other sources of income like Social Security and explore how estimated healthcare costs in retirement might impact your income needs.<sup>4</sup>

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## Naming beneficiaries

Your beneficiary is the person (or persons or entities such as a trust or estate) who will receive your account value in the event of your death. It's important to have the right beneficiary listed and to occasionally review your choice, particularly after major life events such as marriage, the birth of a child or a divorce. Designate your beneficiary by logging in to your DCP Account at [dcp.varetire.org/login](https://dcp.varetire.org/login) and selecting *Personal Information > Beneficiary Information*.

It is important to designate a beneficiary for each plan you participate in.

## Rollovers from other retirement plans

Balances from eligible retirement savings plans, such as a 401(a), 401(k), 403(b), 457(b), traditional IRA or Federal Employees Thrift Savings Plan, may be rolled into your plan account. Eligible after-tax rollovers will be accepted. You may take a distribution from your rollover account while you are employed by the commonwealth or a participating employer.

Consolidating multiple retirement accounts may make it easier to manage your savings because your money is all in one place. Visit the plan website at [dcp.varetire.org/forms](https://dcp.varetire.org/forms) to download an *Incoming Rollover* form.







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## Plan fees and expenses

There are costs associated with operating the plan. Some of the costs are shared by all participants. For more information about fees and expenses, review the fee disclosure on the plan website at [dcp.varetire.org/vsrp](https://dcp.varetire.org/vsrp).

- **Annual plan administration fee:** Voya will deduct an annual per participant fee of \$35.50 (\$2.96 deducted monthly for 11 months, then \$2.94 deducted in the last month). This is the total fee for Voya's record-keeping services and the cost of plan administration. If you participate in more than one Commonwealth of Virginia defined contribution plan, you will pay only one annual record-keeping fee of \$35.50.
- **Investment management fees and other fund expenses:** These fees cover a fund's management and operations, including advisory, trading, custody and accounting activities. Investment management and other fund expenses are deducted from each fund's investment return.
- **Expedited check delivery fee:** A fee of \$50 will be charged for any expedited check delivery.
- **Financial planning services fee:** A fee of \$175 will be charged if you request a comprehensive financial plan. Get more information at [dcp.varetire.org/beready](https://dcp.varetire.org/beready).
- **Advisory services<sup>6</sup> fee:** Enrolling in the Professional Management program incurs an extra yearly fee up to 0.40%, depending on your account balance. Learn more at [dcp.varetire.org/education/advisory-services](https://dcp.varetire.org/education/advisory-services).

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## Making a withdrawal

You may withdraw from your account only when you meet one of these conditions:

- Terminate employment from the employer that offers the plan and completing a full calendar month break in service.
- Rolled funds from another retirement plan into your VSRP account.

Note: Withdrawals made prior to age 59½ may be subject to a 10% penalty, plus state and federal income tax withholding. You are required to take your first minimum distributions by April 1 of the calendar year following the later of: (1) the calendar year in which you reach age 73, or (2) the calendar year in which you terminate employment from the employer sponsoring your plan.

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For more information about available distribution options, visit [dcp.varetire.org/vsrp](https://dcp.varetire.org/vsrp).

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## Accessing your account

You can access your plan via:

- **Web:** [dcp.varetire.org/vsrp](https://dcp.varetire.org/vsrp)
- **DCP Account:** [dcp.varetire.org/login](https://dcp.varetire.org/login)
- **Mobile: Voya Retire**
- **VRS Defined Contribution Plans Service Center:** 877-327-5261 (Hearing impaired: 800-579-5708) English and Spanish-speaking representatives are available weekdays from 8 a.m. to 9 p.m. ET, excluding stock market holidays.

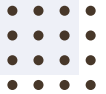
The first time you log in to the plan website or use the mobile app you will be required to set up a username and password and establish authentication. Select "Register Now" in the login section to begin. As part of the registration process, you will receive a code through the designated method you have on file with Voya (text, email or U.S. Mail). You will then create a login username and password for ongoing online or mobile account access.

The first time you access your account by phone you will need to verify your identity. Once your identity has been verified, follow the prompts to have a code sent to you by the designated method you have on file with Voya (text, email or U.S. Mail). Use the code to create a unique PIN, which you will use for subsequent phone access.

### Voya's Secure Accounts for Everyone® (S.A.F.E.) Guarantee

Voya is committed to safeguarding your financial accounts and personal information from the risk of fraud, cyber threats and unauthorized activity. As part of this effort, we have established the Voya S.A.F.E.® (Secure Accounts for Everyone) Guarantee. If any assets are taken from your workplace retirement plan account or Voya-administered Individual Retirement Account\* due to unauthorized activity and through no fault of your own, we will restore the value of your account.

Visit [voya.com/articles/safe-guarantee](https://voya.com/articles/safe-guarantee) for more information.



<sup>1</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>2</sup>Generally speaking, Target Date funds target a certain date range for retirement, or the date the investor plans to start withdrawing money. Investors can select the fund that corresponds to their target date. They are designed to rebalance to a more conservative approach as the date nears. An investment in the Target Date fund is not guaranteed at any time, including on or after the target date.

<sup>3</sup>Schwab Personal Choice Retirement Account® (PCRA) is offered through Charles Schwab & Co., Inc. (Member SIPC), a registered broker-dealer which also provides other brokerage and custody services to its customers. ©2025 Charles Schwab & Co., Inc. All rights reserved. Used with permission. Charles Schwab and Voya Financial are separate and unaffiliated and are not responsible for each other's policies or services.

<sup>4</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>5</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).

<sup>6</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/vsrp](https://dcp.varetire.org/vsrp). 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. Financial Engines Advisors L.L.C. (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. ©2024 Edelman Financial Engines, LLC. Used with permission.

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