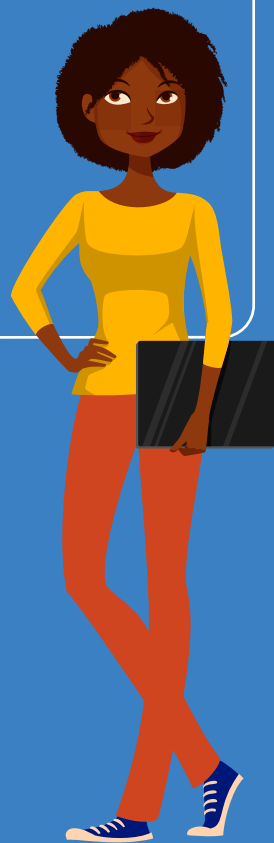


ERFC 2001 TIER 1

HIRE DATE ON
OR AFTER JULY 1, 2001
& BEFORE JULY 1, 2017

THE PLAN FOR FULL-TIME

Teachers
Educational Personnel
Instructional Assistants
Administrators
Administrative Support
and Technical Staff



2001 PLAN TIER 1 FEATURES

LIFETIME
RETIREMENT
INCOME

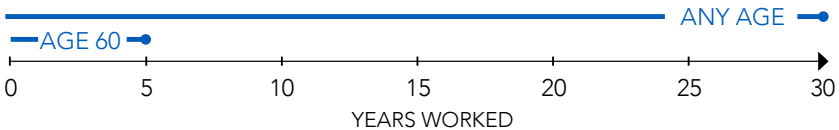
OPTIONAL
SURVIVOR
COVERAGE

PROFESSIONAL
INVESTMENT
MANAGEMENT

ERFC 2001 IS A DEFINED BENEFIT PENSION PLAN

- Guaranteed; No risk to you
- Employer decides how much \$ you contribute
- Automatic enrollment
- You are eligible after 5 years

TIER 1 RETIREMENT ELIGIBILITY



YOUR ERFC 2001 TIER 1 BENEFIT FORMULA



HOW ERFC IS FUNDED

3%
YOU

6.48%
FCPS

- Automatic monthly contributions starting with your first FCPS paycheck
- Tax-deferred contributions
- Substantial FCPS contribution to the fund on your behalf
- ERFC professionally invests contributions and makes them grow

BENEFIT OPTIONS



BASIC BENEFIT

Pays only you throughout your retirement lifetime.
No survivor option.

SURVIVOR OPTIONS

Continuing benefit to your survivor after your death.

SMALL PENSION PAYOUT

If your Basic Benefit pension is \$100 or less per month, you will receive a onetime payout.

BASIC BENEFIT

OPTION A

OPTION B

OPTION C

100%

50%

120 Payments

Survivor Option¹

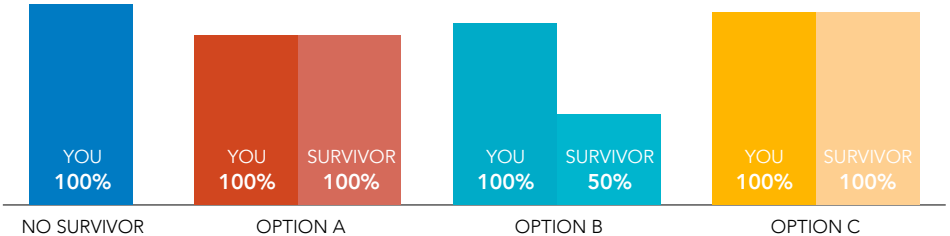
Survivor Option²

Certain Option³

You receive a reduced benefit (generally, 85% depending on age).
Survivor receives 100% of that reduced benefit.

Reduces your benefit and pays your survivor 50% of your benefit.

Pays you 96% of your basic benefit and pays your survivor the same benefit up to 120 payments for any remaining payments.



- 1 Survivor must be your spouse or former spouse. Former spouse may receive a benefit only with an approved Domestic Relations Order.
- 2 Survivor must be your spouse, former spouse, another person age 40 or older who has received your support for at least one year prior to your retirement, or a dependent child who is physically or mentally incompetent. Former spouse may receive a benefit only with an approved Domestic Relations Order.
- 3 You will receive your reduced benefit for 120 payments. If you die before receiving 120 payments, your survivor will receive the remainder of your 120 payments. With this option, you may name anyone as your survivor, not just your spouse. If you live beyond 120 payments, your benefit will continue to be paid to you for the remainder of your lifetime, but no survivor benefit will be paid after you die.



KNOW YOUR PLAN!

Do it yourself with ERFC*Direct* 24/7

- Run retirement benefit estimates
- Keep your personal information up-to-date
- Check your member statement annually

www.ercf.direct 

OTHER RESOURCES

FCPS HUMAN RESOURCES

Search Human Resources on fcps.edu
571-423-3000 | 804-649-8059

FCPS EMPLOYEE ASSISTANCE PROGRAM (EAP)

Financial Specialist Services
Search EAP on fcps.edu
855-355-9097

VRS

www.varetire.org
888-827-3847 | 800-333-1633

SOCIAL SECURITY

www.ssa.gov
800-772-1213

MEDICARE

www.medicare.gov
800-633-4227



LOCATION

3110 Fairview Park Drive, Suite 300
Falls Church, VA 22042-4525

Office Hours
M-F 8 AM–4:30 PM



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