

# ERFC LEGACY

HIRE DATE BEFORE  
JULY 1, 2001

## THE PLAN FOR FULL-TIME

Teachers

Educational Personnel

Instructional Assistants

Administrators

Administrative Support  
and Technical Staff



# LEGACY PLAN FEATURES

LIFETIME  
RETIREMENT  
INCOME

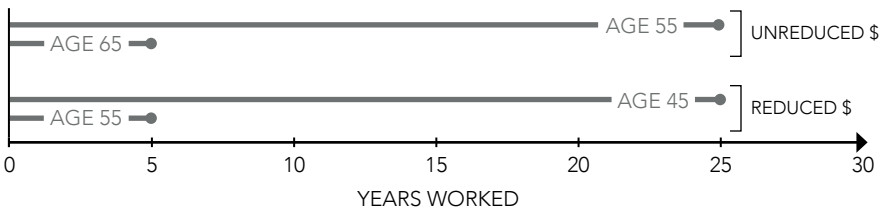
OPTIONAL  
SURVIVOR  
COVERAGE

PROFESSIONAL  
INVESTMENT  
MANAGEMENT

## ERFC LEGACY 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

## LEGACY RETIREMENT ELIGIBILITY



## YOUR ERFC LEGACY BENEFIT FORMULA



## HOW ERFC IS FUNDED

- 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

3%  
YOU

6.48%  
FCPS

# PAYMENT OPTIONS

Without Survivor Options

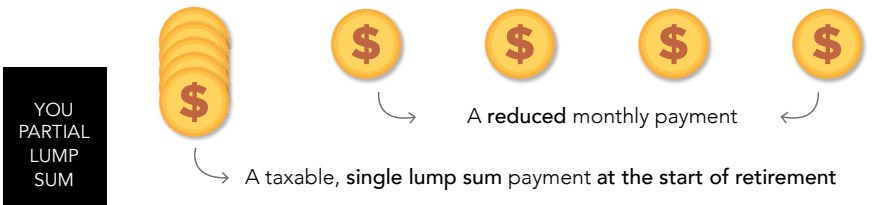
## BASIC BENEFIT



## BASIC BENEFIT OPTION

Retirement benefits are paid throughout your lifetime with no provision for payments to survivors or your estate.

## OPTION D



## OPTION D - PARTIAL LUMP SUM PAYMENT

You receive a partial lump sum payment at retirement and a lifetime reduced monthly retirement benefit. The lump sum can be as small as \$1,000 or as large as your total accumulated contributions, minus interest and purchased service credit amounts.

The reduced monthly pension benefit is payable for your lifetime with no provision for payments to survivors or your estate.

## SMALL PENSION PAYOUT

If your pension is less than \$100 per month, instead of monthly pension payments, ERFC will provide a one-time payment that is the equivalent of the total benefit you're entitled to.



# PAYMENT OPTIONS

## With Survivor Options



### OPTION A

Reduces your benefit and pays your survivor **100%** of your benefit.

### OPTION B

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

### OPTION C

Pays you a lifetime benefit and pays your survivor the same benefit **up to 120 payments**.

### OPTION A

Survivor must be your spouse or former spouse. Former spouse needs an approved Domestic Relations Order to receive a benefit.

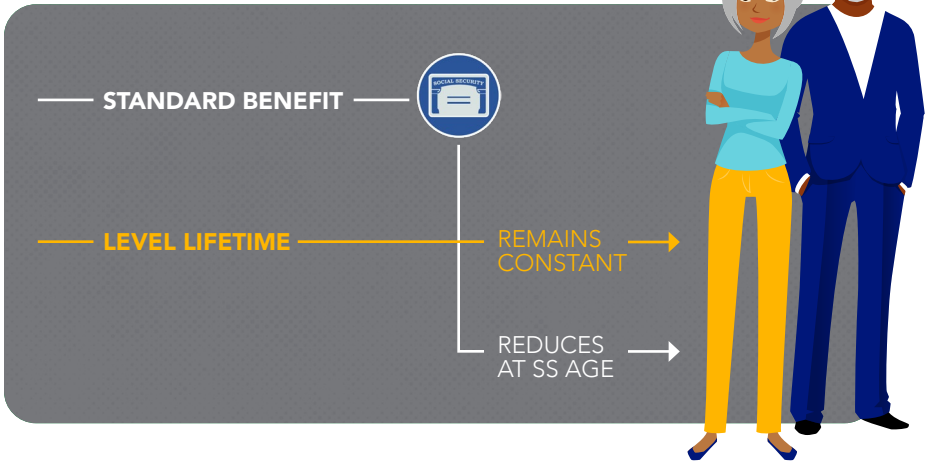
### OPTION B

Survivor must be your spouse, former spouse, another person age 40 or older who you supported for at least one year prior to your retirement, or a dependent child who is physically or mentally incompetent. Former spouse needs an approved Domestic Relations Order to receive a benefit.

### OPTION C

You'll receive a lifetime benefit. If you die within 10 years of retirement, your survivor will receive the remainder of your 120 payments. With this option, you may name anyone as your survivor. If you live beyond 10 years, no survivor benefit will be paid after you die.

# PAYMENT TYPES



## Standard Benefit (or Alternative Guarantee)

You receive a larger benefit prior to full Social Security age. At full Social Security age, the benefit is reduced. If you retire prior to age 55, there also may be a reduction in benefits at age 55.

## Level Lifetime Benefit (or Alternative Level Guarantee)

You receive a level benefit for life that will not reduce at Social Security age. This is equivalent in value to the other payment types.



## 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](http://www.ercf.direct) 

## OTHER RESOURCES

### FCPS HUMAN RESOURCES

Search Human Resources on [fcps.edu](http://fcps.edu)  
571-423-3000 | 804-649-8059

### FCPS EMPLOYEE ASSISTANCE PROGRAM (EAP)

Financial Specialist Services  
Search EAP on [fcps.edu](http://fcps.edu)  
855-355-9097

### VRS

[www.varetire.org](http://www.varetire.org)  
888-827-3847 | 800-333-1633

### SOCIAL SECURITY

[www.ssa.gov](http://www.ssa.gov)  
800-772-1213

### MEDICARE

[www.medicare.gov](http://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



## CALL

703-426-3900  
1-844-758-3793



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## WEB

[ercfpension.org](http://ercfpension.org)  
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