Your Retirement Roadmap

Guide to ORPHE DCP changes and open enrollment
Navigating the Change: What IS NOT Changing

- Your eligibility requirements, contribution amounts and DCP fees
- Your diversified DCP investment paths
- Assistance from your local VRS team of DC Plans Specialists
- Your state-of-the-art DCP online and mobile tools
Navigating the Change: What IS Changing

- Fidelity will no longer be an ORPHE provider
- Participants can choose DCP or TIAA as their new provider
- If you take no action, your contributions and balances will automatically transfer to DCP*

* Please note balances invested in a Fidelity brokerage account and balances invested in deselected funds (referred to as “Commonwealth ORP Other Funds”) will not transfer.
About ICMA-RC

Our role

• ORPHE service provider, DCP record keeper
• DCP is the default plan option

VRS plan oversight

• Plan sponsor of ORPHE
• Reviews the plan, investments and providers
• Ensures benefits remain beneficial
About ICMA-RC

**RECORD KEEPER FOR**

8 VRS PLANS
INCLUDING THE ORPHE DCP

**NON-PROFIT INDEPENDENT FINANCIAL-SERVICES ORGANIZATION**

5,000+ MUNICIPALITIES IN 49 STATES

$53.3 B IN PUBLIC SECTOR ASSETS

**IN VIRGINIA**

180+ PLANS

45,000+ PARTICIPANTS

Data as of September 20, 2019.
Open Enrollment: Stay with DCP

- No election needed
- Plan features and benefits will continue
- Review and update account information and investments
Open Enrollment: Switch to DCP from TIAA

Elect DCP for your contributions

• Sign in at myVRS.varetire.org to choose DCP for your contributions

Move your account balance to DCP

• Email ORPHE@varetire.org to move your account balance to DCP
Open Enrollment: 
Switch to DCP from Fidelity

Elect DCP for your contributions

• Sign in at myVRS.varetire.org to choose DCP for your contributions

Move your account balance to DCP

• Your account balance will automatically move to DCP according to the fund mapping schedule

Leave your account balance at Fidelity

• Complete and return the Fidelity Asset Transfer Election Form no later than November 30
How Will My Fidelity Funds Move?

- Fidelity funds moving to DCP will transfer as shown in the fund mapping handout.

Balances invested in a Fidelity brokerage account and balances invested in deselected funds (referred to as “Commonwealth ORP Other Funds”) will not transfer.
Your DCP Investment Options

Do-It-For-Me Path

Help-Me-Do-It Path

Do-It-Myself Path

Upon retirement, participants may choose to convert their account balance or a portion of their account balance into a lifetime income stream through the VRS selected annuity provider MetLife.
Do-It-For-Me Path

Retirement Portfolio

Target Date 2025 Portfolio

Target Date 2030 Portfolio

Target Date 2035 Portfolio

Target Date 2040 Portfolio

Target Date 2045 Portfolio

Target Date 2050 Portfolio

Target Date 2055 Portfolio

Target Date 2060 Portfolio

Target Date 2065 Portfolio
Help-Me-Do-It Path

Money Market Fund
Stable Value Fund
Bond Fund
Inflation-Protected Bond Fund
High-Yield Bond Fund
Stock Fund
Small/Mid-Cap Stock Fund
International Stock Fund
Global Real Estate Fund
VRS Investment Portfolio
Do-It-Myself Path

Self-Directed Brokerage Account

- For knowledgeable investors who wish to manage investments without assistance.
- Allows you to select from thousands of publicly traded mutual funds, exchange traded funds (ETFs) and individual securities, in addition to your Plans’ core investment options.
- When transferring assets to your brokerage account, you are required to leave at least $2,500 in your core investments other than the Virginia Retirement System Investment Portfolio.
DCP Education Team

**South Central Region**
- Sherrel Addison
  - SAddison@icmarc.org
  - 855-553-3095

**Northern Region**
- Vainy Gieveckas
  - VGieveckas@icmarc.org
  - 866-731-1065

**North Central Region**
- Steven McGregor
  - SMcGregor@icmarc.org
  - 855-253-1453

**Tidewater Region**
- Mackenzie Moss
  - MMoss@icmarc.org
  - 855-253-1201

**Western Region**
- Janice Parker
  - JParker@icmarc.org
  - 855-253-1202

**Southwestern Region**
- Lauren Hand
  - LHand@icmarc.org
  - 800-338-5804

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**Plan Manager**
- Steven Scott
  - SJScott@icmarc.org
  - 855-553-3088
Contact Your Educational Team

Visit www.orphe.varetire.org/dcp and click Education:

- Contact and learn more about your DC Plans Specialists
- Register online for a one-on-one appointment or group education seminar
- Sign up to attend a monthly webinar on a wide array of educational topics
Fees

Annual administrative fee of $30.50 for record keeping

- Deducted monthly from your account (approximately $2.54)

- If you are participating in the COV 457 Plan you will not pay an additional fee

Investment-related fees for investment management

- Investment fees vary and are shown as expense ratios for each individual fund
Planning Matters

The truth about retirement

• Before you retire, determine how much income you need for your retirement years
• Save in the COV 457 Plan to supplement your ORPHE savings and boost your future income

Account Balance at age 65 if you start saving at age 25 vs. 35 vs. 45 vs. 55

For illustrative purposes only. Assumes bimonthly contributions of $50 and an effective annual return of 6%, compounded bimonthly.
Account Access

www.orphe.varetire.org/dcp
VRS DCP App

Take retirement on the go!
- Manage your account
- Access plan calculators and videos
- Contact your local DC Plans Specialists

Download Now!
Search for VRS DCP.

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Connect with DCP

Sign up for a **group meeting or individual appointment** with your local DC Plans Specialists

www.orphe.varetire.org/dcp

Contact Participant Services

1-VRS-DC-PLAN1
(1-877-327-5261)

Manage your account and explore plan investment resources

www.orphe.varetire.org/dcp
The DCP Difference

Your transparent fee structure

Your three diversified DCP investment paths

Assistance from your local VRS team of DC Plans Specialists

Your state-of-the-art DCP online and mobile tools
Open Enrollment Reminders

October 1 – November 15
• Log into your myVRS account and select your provider
• Take additional action, if needed, to move your balance

January 2020
• Log into your DCP account at orphe.varetire.org/dcp
• Manage your investment options and beneficiaries

Questions?
Contact your DC Plans Specialists: www.orphe.varetire.org/dcp (click Contact Us)
Questions?