

# TERMINATION CERTIFICATION FORM

## OPTIONAL RETIREMENT PLAN FOR SCHOOL SUPERINTENDENTS

**VIRGINIA RETIREMENT SYSTEM**  
**P.O. Box 2500**  
**Richmond, Virginia 23218-2500**  
**Toll Free 1-888-VARETIR (827-3847)**  
**[www.varetire.org](http://www.varetire.org)**

1. Employer Code
2. Employer Name

Employees complete this form to certify (1) their employment status and (2) that they understand the impact of their distribution election on benefits after termination from the position covered by the Optional Retirement Plan for School Superintendents (ORPSS). Employers complete this form to certify a participant's eligibility for continued group life insurance.

**Note:** This form is not a distribution request form. To request a distribution, use the ORPSS distribution forms found at [www.varetire.org](http://www.varetire.org) in the ORPSS section under the Defined Contribution Plans tab. If you are eligible to receive a distribution, VRS Member Services must sign the distribution form once your eligibility for a distribution is established. For additional information, please read the attached guidelines.

<b>3. Employee Name</b> (First) (MI) (Last) (Jr./Sr.)	<b>4. Social Security Number</b>
<b>5. Current Employer</b>	<b>6. Date of Termination</b>
<p><b>7. Employee Certification</b> <i>(Please read the following statements carefully before signing.)</i></p> <p><b>Employment Status:</b></p> <p><input type="checkbox"/> I certify that I am terminating employment with the school division providing this plan and that I have no agreement to return to employment with any public employer in Virginia.</p> <p><input type="checkbox"/> I have an agreement to return to employment with _____ on _____</p> <p style="margin-left: 100px;">Name of Employer <span style="margin-left: 150px;">Date of Employment</span></p> <p style="margin-left: 20px;"><input type="checkbox"/> The position will be full-time (with benefits)</p> <p style="margin-left: 20px;"><input type="checkbox"/> The position will be part-time (without benefits)</p> <p><input type="checkbox"/> I am currently employed either full-time or part-time by the following public employer in Virginia:</p> <p style="margin-left: 20px;">_____</p> <p style="margin-left: 100px;">Name of Employer <span style="margin-left: 150px;">Date of Employment</span></p> <p><b>Eligibility for benefits after termination of employment:</b></p> <p>1. I understand that I must be age 55 with at least five years of service or age 50 with at least 10 years of service to maintain eligibility in the Group Life Insurance Plan and my employer must certify my eligibility below.</p> <p>2. I understand that if I am not eligible to retain group life insurance, I have 31 days from my termination date to convert to a private policy with no evidence of insurability and that I must contact Minnesota Life for more information.</p> <p>3. I understand that to be eligible for the health insurance credit I must have at least 15 years of combined VRS/ORP service, take an immediate, periodic distribution from the Plan and incur a cost for health insurance.</p> <p>I certify that I have read and understand the information contained in this form and in the attached guidelines in their entirety. I hereby certify all information I provide in this document is true and I understand that any willful falsification of facts presented may result in termination of benefits and/or prosecution as provided by law.</p> <p>_____ Employee Signature <span style="margin-left: 200px;">Employee's Full Name (Please print)</span> <span style="float: right;">Date</span></p>	
<p><b>8. Employer Certification of Group Life Insurance Eligibility</b> (Completed when employee leaves full-time employment with the Employer)</p> <p><input type="checkbox"/> Employee did not qualify for retiree group life insurance at the time of termination</p> <p><input type="checkbox"/> Employee qualified for retiree group life insurance at the time of termination:</p> <p style="margin-left: 20px;">Age at Termination _____ Service at Termination _____</p> <p>_____ Authorized Signer (Please Print) <span style="float: right;">Title</span></p> <p>_____ Authorized Signature <span style="float: right;">Date</span></p>	

# **TERMINATION GUIDELINES**

## **OPTIONAL RETIREMENT PLAN FOR SCHOOL SUPERINTENDENTS**

The benefits provided under the Optional Retirement Plan for School Superintendents (ORPSS) are intended to provide income in retirement. If you are leaving employment where you participated in the ORPSS you may, in most cases, begin a distribution from the Plan. Unless you continue to be employed as defined by the Internal Revenue Service and the Code of Virginia, you must begin a required minimum distribution from the Plan no later than April 1 of the year following the year you reach age 70 ½.

### **Employment Status**

You may not receive a benefit from the ORPSS if you are reemployed in a position which provides retirement benefits in any of the following plans: The Virginia Retirement system (VRS), the Judicial Retirement System (JRS), the State Police Officers Retirement System (SPORS), the Virginia Law Officers Retirement System (VALORS), any Optional Retirement Plan or Alternative Retirement Plan authorized in the Code of Virginia.

If you return to part-time employment (non-salaried; non-classified) with the employer who provided the ORPSS plan, you must meet the following criteria to receive a payment from your ORPSS account:

1. Have a break-in-service of no less than one full calendar month during which you received no compensation or benefits from your employer (summer breaks, annual leave, sick leave, FMLA leave of less than 12 weeks or more based on employer's policy, educational leave, and sabbaticals do not count toward the full calendar month required for a break-in-service); and
2. You and your employer had no pre-determined date that you return to employment; and
3. The work you do does not have the same duties or hours that you worked prior to leaving your ORPSS-covered position.

### **Eligibility for Benefits After Termination of Employment**

#### 1. Group Life Insurance

In some cases employees continue to be covered by group life insurance after they terminate employment with the school division providing the plan. If you are age 55 with at least five years of service or age 50 with at least 10 years of service, you continue to be covered by the Group Life Insurance Plan whether or not you begin a distribution from the ORPSS. A 25 percent reduction in the amount of your coverage begins on January 1 of the first full calendar year after you terminate employment and continues each January 1 until the amount of your coverage is 25 percent of the value of the natural death coverage at termination of employment.

If at the time you terminate employment with the school division providing the plan you are covered by Optional Group Life Insurance, you may continue that coverage until you reach age 80 if you continue to pay the premiums.

If you do not qualify to continue life insurance coverage after you terminate employment you may, within 31 days of termination, convert you coverage to a private policy at non-group rates without providing evidence of insurability.

For more information, visit the VRS Web site at [www.varetire.org](http://www.varetire.org) or call Minnesota Life at 1-800-441-2258.

#### 2. Health Benefits

Speak with your Human Resources office for information on any health insurance benefits that are available to you once you retire or terminate employment.

### 3. Retiree Health Insurance Credit

You qualify for the retiree health insurance credit if you meet the following criteria:

- 1) You terminate employment and are not reemployed in a position that causes you to be covered by one of the retirement plans created by Title 51.1, Chapter 1, 2, 2.1 or 3 of the Code of Virginia.
- 2) You are receiving a periodic distribution from your ORPSS account.
- 3) You are enrolled and paying a premium for yourself in an individual or employer-sponsored health insurance plan or Medicare Part B.
- 4) Your employer certifies your eligibility for the health insurance credit by completing the Optional/ Alternative Retirement Plan Health Insurance Credit Employer Certification of Service (VRS-75).

Currently the credit is \$4 per month per year of service. The credit you receive may not exceed the amount paid for your health insurance. This is a tax-free benefit.

For more information read the “Handbook for Participants of the Commonwealth of Virginia Optional Retirement Plan for School Superintendents” found on the VRS Web site at [www.varetire.org](http://www.varetire.org) under the Defined Contribution Plans tab.

### **Employer Certification of Group Life Insurance Status**

This section is only completed if the employee leaves full time employment with the employer. It is not completed if you transfer or change classification and you remain in an active status.

### **Taking a Distribution from your Plan**

If you intend to start a distribution from the ORPSS, contact ING, the plan record keeper, for your choices and the necessary forms. VRS Member Services must sign your distribution form certifying that you are eligible for the distribution.

Contact information:                   ING  
  P.O. Box 5159  
  Boston, MA 02206-5159  
  Toll Free Phone: 1-VRS-DC-PLAN1 (877-327-5261)  
  Toll Free Fax: 1-888-998-8954

You may also refer to the VRS Web site at [www.varetire.org](http://www.varetire.org) under the Defined Contribution Plans tab for more information about the ORP for School Superintendents Plan and the forms you may need.