RETIREMENT BENEFIT PLANS SUMMARY
FIREFIGHTERS AND POLICE OFFICERS

Administered by the Finance Department Pension Administration Division

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Intranet for employees **- AlexNet** (Departments/Finance/Pension Administration Division); City website - **alexandriava.gov/retirement.**

Websites have plan information, including plan documents, for all the City retirement and 457 Deferred Compensation Plans.

This document summarizes retirement plans that Firefighters and Police Officers may be eligible to participate in while working for the City. The section on each plan covers the eligibility requirements for that plan. These plans are covered in this summary:

1. City of Alexandria Firefighters and Police Officers Pension Plan – **mandatory for regular, full-time and regular, part-time employees**
2. City of Alexandria 457(b) / 457 Roth Deferred Compensation Plan – **voluntary plan**, payroll-deducted pre-tax/post-tax retirement savings
3. Payroll Deduct Roth IRA with Mission Square – **voluntary plan**, payroll-deducted after-tax retirement savings

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Revised 07/14/2026

City of Alexandria Firefighters and Police Officers Pension Plan Contract# 523366-T7 Administered by Empower (aka New Plan, Defined Benefit Plan, or DB Plan)		
1	Type of Plan	• Defined benefit pension plan – benefit payable at retirement is determined by a formula • Designed to provide monthly benefits when satisfy age and service requirements
2	Eligibility	• Full-time sworn Firefighters and Police Officers are covered employees • Recruits are covered, but special police officers are not covered
3	Normal Retirement Age (NRA)	If at retirement, employee is: • At least age 55 with at least 5 years of Credited Service, or • At least 50 with at least 25 years of Credited Service • When retire and start receiving monthly pension benefits, may also be eligible for PPA HELPS tax advantage when start receiving monthly pension payments
4	Early Retirement - Unreduced	Employees are eligible if they are younger than 50 years old with at least 25 years of Credited Service
5	Early Retirement - Reduced	• Employees are eligible if they are at least 50 years old with at least 20 years of Credited Service • Employees are eligible if under 50 years old with at least 20 years of Credited Service **(Police only effective 7/1/2027)**

6	Contributions: Employee and City	• In future years, increases in required contributions may be shared by employees and the City
		• In FY 2027, <u>for employees hired after October 22, 2013</u>,
		  ○ Employees contribute 8% **pre-tax** to the pension component
		  ○ City contributes 38.37% to the pension component and 1.69% to the disability component
		• In FY 2027, <u>for employees hired prior to October 23, 2013</u>
		  ○ Employees contribute 7.20% **pre-tax** to pension component and 0.80% **post-tax** to disability component
		  ○ City contributes 38.37% to pension component and 1.69% to disability component for employees hired prior to October 23, 2013

7	Vesting	• Minimum length of service needed to qualify for a retirement benefit when you meet the age and service requirements for the plan • Pension plan requires five years of service to be vested
8	Credited Service	• Employees receive one month of credit for each *full* month covered by plan as an active employee • Special rules apply for service prior to January 1, 2004

9	Average Monthly Compensation (AMC)	• Average of 48 consecutive months of highest compensation while employed by the City as a sworn Firefighter or Police Officer • Compensation is base pay and excludes overtime, shift differential, bonuses, special pay, etc.
10	Benefit Formula	For employees hired after October 21, 2013 2.5% x AMC x years of Credited Service - ***no maximum Credited Service*** For employees hired prior to October 23, 2013 – ***Maximum 30 Credited Service = 82% x AMC*** 2.5% x AMC x years of Credited Service (years 1-20) plus 3.2% x AMC x years of Credited Service (years 21-30)
11	Retirement Payment Options	• At retirement, employees choose payment options – i.e. method of payment • Options include life annuity, various life annuity and survivor/contingent annuitant options • See also information following on DROP and PLOP
12	Deferred Retirement Option Program (DROP)	• Program only available to employees hired prior to October 23, 2013 – not available for employees hired or rehired after October 22, 2013 • Voluntary program available to employees hired prior to October 23, 2013 who have completed 30 or more years of credited service. • Firefighters who have completed 25 or more years of credited service under the plan **effective 7/1/2026.** • In the **30 Year DROP** you no longer contribute to the pension plan. • In the **25 Year DROP** – You continue to contribute to the pension plan. • DROP participants can retire and continue working for the City for up to 3 years • Retirement benefits are credited to a deferred account while still working; money paid when you retire. • Q&A brochure relating to the DROP on the Pension Division web site
13	Partial Lump-sum Option Payment (PLOP)	• Voluntary program available to employees who have reached their Normal Retirement Age • Eligible employees may choose to work additional 1, 2, or 3 years and receive a lump sum payment equal to 1, 2, or 3 years of monthly retirement benefits • Employees do not declare the PLOP option until time of retirement. • An estimator for the PLOP benefit can be found on the Pension Division web site • Consult Pension Division for more details
14	Termination Prior to Retirement	• Member has option of cashing out contributions and forfeiting service credits • Vested member may leave contributions (and service credits) and receive a monthly benefit when eligible for retirement
15	Death/Survivor Benefits	• Beneficiary will receive a refund payment of member's contribution account • Spouse beneficiary may be able to receive instead monthly survivor benefit
16	Cost of Living Adjustment (COLA)	• Lesser of 3% or Consumer Price Index (CPI)-U current year divided by CPI-U previous year • Different COLA provisions for participants receiving disability retirement benefit • COLA information added to Pension website annually before May 1

17	Purchase of Pension Plan Service for Government Service or Repurchase of Refunded Service	• New hires have **one year from hire** to enter contract to purchase up to three years of eligible government service as pension service under this plan. Eligible service includes prior employment with federal, municipal, or local government as a public safety officers. Public safety officer service includes employment as a Police Officer, Deputy Sheriff, Firefighter, or a National Registry or state certified emergency medical technician or higher. **Contact Pension Division as soon as possible to discuss**. • Rehired Firefighters and Police Officers who took a refund of contributions from the plan may reinstate prior service to the plan. Rehired employees have **90 days from rehire** date to repay the plan an amount equal to amount of the refund plus interest determined by the plan. **Contact the Pension Division as soon as possible to discuss.**
18	Disability Retirement	An employee who suffers a disability while covered under the plan may apply to receive a monthly disability retirement benefit. If the disability retirement is approved, the benefit amount is: <u>Service-connected total disability</u> • Benefit amount = 70% x AMC offset by payments from Workers' Compensation • COLA limited to 5 years after initial eligibility • Pension benefit at Normal Retirement Age may partially or fully offset disability benefits <u>Service-connected partial disability</u> • Benefit amount = 66.67% x AMC offset by payments from Workers' Compensation • COLA limited to 5 years after initial eligibility • Subject to earnings offset from any gainful employment • Pension benefit at Normal Retirement Age may partially or fully offset disability benefits <u>Non-service connected total disability</u> • Only available to eligible employees hired prior to October 23, 2013 • Benefit amount = 2.5% x AMC x years of credited service limited to 50% • Not eligible for COLA • Pension benefit at Normal Retirement Age may partially or fully offset disability benefits <u>Non-service connected partial disability</u> • Only available to eligible employees hired prior to October 23, 2013 and who have 10 years of service at time of disability • Benefit amount = 2.5% x AMC x years of credited service limited to 50% • Not eligible for COLA • Subject to earnings offset from any gainful employment • Pension benefit at Normal Retirement Age may partially or fully offset disability benefits Effective October 23, 2013, pension plan includes provision that participants receiving benefits or eligible to receive disability benefits shall be required to accept alternate employment as part of the disability benefits.

	Empower Contact information	Website: www.empowermyretirement.com Toll Free Access 1-800-338-4015 Call Center available 8 a.m. – 9 p.m. ET Monday – Friday

Firefighters and Police Officers Pension Plan Board

The Pension Board manages the investments of the Plan assets and may propose benefit changes to the City Manager. The City Manager decides whether to recommend the proposed benefit change to City Council. The Board is comprised of representatives from City Management and the following employee groups: Firefighters and Police Officers. Visit the Pension Administration Division web page to see the list of Board members.

IMPORTANT

Contact Pension if Fire & Police Pension Plan (RETPDFD / PFDSP) contributions are not being deducted from your paycheck by end of your second month. We will have to take out all missed contributions if we find out later that contributions were not deducted.

City of Alexandria Retirement Income Plan
For Firefighters and Police Officers (aka Old Plan or DC Plan)

Recordkeeper MissionSquare
Plan Number 106773

Closed to new participants in 2004 – replaced by defined benefit plan described on previous pages.

1	Type of Plan	Defined contribution plan
2	Eligibility	This was the pension plan for firefighters and police officers prior to 2004. It is a closed plan because no employee was able to join after the above-named defined benefit plan began in 2004 and the City is no longer contributing to the plan for participants. Firefighters and Police Officers employed prior to February 21, 2004, only have an account in this plan if 1) they did not make a Past Service Election to exchange contributions and service in this plan for service in the defined benefit plan, or 2) if they made the Past Service Election but had voluntary after-tax contributions in the plan. Most Participants made a Past Service Election and no longer have an account balance in this plan.
3	Past Service Election	City Firefighters and Police Officers who were active employees prior to 1/1/2004 were provided a one-time opportunity effective 1/1/2004 to exchange pre-tax account balances in this plan for "pre-2004 credited service" in the new defined benefit plan. See page one for information on the defined benefit plan.
4	Contributions	Contributions were all paid by the City except for the voluntary after-tax contributions made by some members
5	Vesting	All current members are 100% vested
6	Retirement benefit	The value of the account is determined by the contributions paid into the Plan ± investment return
7	In-service Distributions	Not allowed
8	Distributions	After termination of service or retirement (non-disability) from the City. Participants disabled prior to 1/1/2004 may withdraw money after their disability benefit has been recalculated after reaching Normal Retirement Age (NRA), age 60. Participants who became disabled after 1/1/2004 may withdraw money after the disability benefit is recalculated after attaining NRA under the defined benefit plan. The defined benefit NRA is 1) the first day of the month following 55th birthday if employed by the City as a sworn Firefighter or Police Officer prior to January 1, 2004; or 2) the first day of the month following the 55th birthday and accruing 5 years of credited service if employed by the City as a sworn Firefighters or Police Officer on, or after, January 1, 2004. If disabled after age 55, may withdraw money as soon as retirement benefits are calculated.
9	Disability Benefit	The monthly disability benefit at NRA is offset by a calculated amount based on your account balance in this plan. Please contact the Pension Administration Division to discuss this.
10	MissionSquare Contact Information	Website: www.missionsq.org MissionSquare Plan Services: 1.800.669.7400 8:30 a.m.-9:00 p.m. ET Mon.-Fri. MissionSquare Representative: Antoinette Guy 1.800.283.1762 or email aguy-wharton@missionsq.org You can schedule an appointment with Ms. Guy to discuss the plan including enrolling and the investing

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City of Alexandria 457(b) / 457 Roth Deferred Compensation Plan Employer Plan Number 300832 Administered by MissionSquare *Different plan than VRS Hybrid 457 Plan*		
1	Type of Plan	Deferred compensation plan
2	Eligibility	Permanent, full-time employees and permanent part-time employees scheduled to work at least 50% time
3	Contributions	Voluntary plan; For the **457(b)** employees make **pre-tax**, payroll-deducted contributions. For the **457 Roth**, employees make **post-tax**, payroll-deducted contributions. Earnings withdrawn before you are 59 ½ years old and prior to being held in the account at least five years may be subject to a 10% early distribution penalty tax. Maximum annual deferral limit set by IRS each year. Minimum contribution per period is $10. The normal contribution limit is $24,500 in 2026. Employees age 50 or older may contribute up to an additional $8,000 for a total of $32,500. Employees taking advantage of the special pre-retirement catch-up may be eligible to contribute up to double the normal limit, for a total of $49,000. Pre-Retirement catch-up provision allows eligible participants to contribute greater amounts within three years of their full retirement date in the City sponsored primary pension plan.
4	Vesting	100% immediate vesting, but money is considered held in trust until retire or leave City employment
5	Distributions	After separation from service an employee has a variety of withdrawal options. Required minimum distributions must begin the later of April 1 following the year after the employee turns 72 years old or after the employee leaves City employment. All withdrawals are subject to federal and state taxes.
6	In-service Distributions	Limitations on in-service distributions per rules of Internal Revenue Service (IRS) Loans available with limitations: up to 50% of balance; $1,000 minimum loan; limited to one loan at a time, one new loan in a calendar year Withdrawals allowed for unforeseeable emergencies as determined by IRS
7	Death Benefits	Beneficiary has option of receiving installment payments, deferred payments, or lump sum payment; spouses may roll over to an IRA or an employer's retirement plan
8	MissionSquare Contact Information	Website: www.missionsq.org MissionSquare Plan Services: 1.800.669.7400 8:30 a.m.-9:00 p.m. ET Mon.-Fri. MissionSquare Representative: Antoinette Guy 1.800.283.1762 or email aguy-wharton@missionsq.org You can schedule an appointment with Ms. Guy to discuss the plan including enrolling and the investing.

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Payroll Deduction Roth IRA	Plan Number 705691	Administered by MissionSquare
1	Type of Plan	Individual retirement savings plan with Mission Square; not a City sponsored retirement plan.
2	Eligibility	A Firefighter or Police Officer may enroll in the plan with Mission Square and summit a payroll deduction form to the Pension Division to start the payroll deductions.
3	Employee Contributions	Voluntary plan; employees make **post-tax**, payroll-deducted contributions. Maximum annual deferral limit set by IRS each year. The normal contribution limit is $7,500. Employees age 50 or older are eligible to contribute an additional $1,100 for a total of $8,600.
4	Maximum Calendar Year Contribution Limit	In general, the maximum contribution limit is $7,500 per calendar year ($8,600 if 50 or older); however, each person has a maximum contribution limit that is determined by their modified adjusted gross income, annual deferral limit, and age; also may be limited by amount contribute to a Traditional IRA during the calendar year.
5	Withdrawals	After-tax contributions may be withdrawn at any time. Earnings withdrawn before you are 59 ½ years old and prior to being held in the account at least five years may be subject to a 10% early distribution penalty tax. Contact MissionSquare for more details on withdrawals and penalty-free withdrawals.
6	Mission Square Contact Information	Website: www.missionsq.org MissionSquare Plan Services: 1.800.669.7400 8:30 a.m.-9:00 p.m. ET Mon.-Fri. MissionSquare Representative: Antoinette Guy 1.800.283.1762 or email aguy-wharton@missionsq.org You can schedule an appointment with Ms. Guy to discuss the plan including enrolling and the investing.

Information on Other City Benefits — Administered by the City Human Resources Benefits

The Human Resources Department administers all other benefits provided by the City. Visit the Human Resources web site on AlexNet to learn more about these benefits which include health, life and dental insurance; annual, sick, and holiday leave; long term disability; long term care insurance; employee assistance; and flexible spending accounts. You may also speak to a member of the Human Resources Benefits staff.