



TIAA-CREF APPOINTMENTS AVAILABLE!

GOOD NEWS! TIAA-CREF's representative, Maria Kersey, will be on campus in the Office of Human Resources on Tuesday, August 28th, from 8:30am until 4:00pm. Take advantage of this great opportunity to review and discuss your personal investment options.

To set up a 30-minute personal appointment, please call (866) 843-5640.



VIRGINIA RETIREMENT UPDATES

VRS Member Benefit Profiles are now ready

On the Road of Life, Make Sure You Bring Your Map



Your Member Benefit Profile (MBP) is your annual benefits statement based on information your employer reports to the Virginia Retirement System (VRS) as of June 30 of each year. You can look up and print your MBP through myVRS.

Accessing Your MBP

[Log into myVRS.](#) From your Account Home page, select the Member Benefit Profile (MBP) link from the left column. From your MBP list, select your current statement as well as previous statements to view and print. Not registered? [Register Now.](#)

Note if you are in [Plan 2](#): The MBP currently is available only to members in [Plan 1](#). You can look up your member contribution account balance and other current benefit information through [myVRS](#).

How much money do you need in retirement?

Most financial planning experts recommend that those planning their retirement use 80 percent of their current earnings as the benchmark for what they will need during retirement to maintain a reasonable standard of living.

Are You Eligible to Participate in the Commonwealth's 457 Plan?

If you are eligible to participate in the Commonwealth of Virginia 457 Deferred Compensation Plan, your MBP includes a customized retirement income analysis. This feature provides an estimate of your future retirement income and measures this estimate against 80 percent of your current compensation. The retirement income estimate combines your estimated future VRS benefit, Social Security and any funds available for distribution from your deferred compensation account as of June 30. Your analysis includes tips for "closing the gap" between your estimated retirement income and your 80 percent benchmark.

For more information about your benefits and planning for retirement, see [Helpful Links](#).




VIRGINIA RETIREMENT UPDATES

(continued)

Non-Vested Plan 1 Employees

Because plan provisions will change for Plan 1 employees who are not vested by January 1, 2013, the MBPs for these employees do not include retirement projections but do provide a summary of other information from their member records.

Are you in Plan 1? Do you have less than 5 years of service?

If you answered "yes" to both questions, your retirement plan and other provisions will change if you are not vested by January 1, 2013. It may take longer to qualify for retirement, and your benefit may be less than it would be under your current provisions. You need 60 months (five years) of service credit to become vested. You are in Plan 1 if your membership date is before July 1, 2010. **Prior service credit counts toward the five years needed to become vested.** You must act now if you have prior service eligible for purchase and wish to purchase this service. VRS strongly recommends you apply no later than **November 1**. VRS must receive payment for your prior service no later than **December 31, 2012**. [Learn more](#)  [84kb](#).

VRS has prepared a **Benefit Comparison** providing projected retirement information based on your current plan and the impact on your retirement if you are not vested by January 1. It also shows the amount of service credit you need to become vested and an estimated cost to purchase this amount of prior service. Your Benefit Comparison is available through *myVRS*. [Log in or register for myVRS](#).

Important note: Between September 20 and October 1, *myVRS* will be unavailable while VRS makes system enhancements. For more information the changes coming to your plan and purchasing prior service, go to www.varetire.org/actnow.

WANTED!

SUGGESTIONS WANTED!

The Office of Human Resources is looking for new and exciting training ideas for our fall semester lineup. If you have suggestions or ideas for a new training opportunity, please share them with our office. Call (594-7145) or email us at hr@cnu.edu. We welcome any and all ideas! Thanks!



...another exciting year begins at CNU.
There's magic in the air.

We wish our students the best!

