

MADISON COUNTY, VIRGINIA PERSONNEL POLICIES MANUAL

RETIREMENT

POLICY NO.	9.2	EFFECTIVE:	01/02/2024
-------------------	-----	-------------------	------------

The County is a member of the Virginia Retirement System. The Virginia Retirement System administers pension plans and other benefits for Virginia's public sector employees covered under VRS. They are headquartered in Richmond, Virginia.

A. Amount of Benefit

VRS offers alternative types of retirement plans (based on hire date) and there are various methods of receiving retirement benefit payments (these options are outlined in the VRS Handbook for Members).

The amount of the retirement benefit is calculated per VRS rules and the type of plan for which an employee qualifies. VRS may be contacted directly by dialing 1-888-8273847 for further information and/or retirement counseling. Also, employees may go online to the VRS website to learn more about retirement planning, to gain individualized pension benefit information and to learn more about other VRS requirements and information.

VRS: <http://www.varetire.org/members/index.asp>

B. Notice of Retirement

Employees planning retirement should contact the County Administrator's Office four months prior to retirement to ensure sufficient time for application of all retirement benefits.

C. Disability Retirement

Certain employees may be eligible to apply for disability benefits if they become mentally or physically unable to perform their present duties, and the disability is likely to be permanent, while others will be covered under later forms of disability rules. Please see the County Administrator's office or VRS for guidance on the version that may apply to you.