

# Retirement Roadmap

## Public School Employees Retirement System

As Valdosta City Schools employee, you are eligible for outstanding retirement benefits. The PSERS defined benefit plan ensures you receive a guaranteed monthly income for life upon retirement. In addition, the district contributes 4.5% to your 403(b) supplemental retirement contributions. These comprehensive benefits are designed to secure your financial future and provide peace of mind.

### Components of Your VCS Retirement Package

#### PSERS Mandatory

Employee contribution  
=\$4 per month (hired before July 1, 2012) and  
\$10 per month (hired after July 1, 2012).  
Contributions withheld  
Sept - May.

#### Supplemental Voluntary

VCS offers a 403(b) plan through three supplemental retirement partners. The employee contribution is 4% and the district contribution is 4.5%.

#### PSERS Eligibility

- Benefits eligible employees hired in the following positions:
  - School Bus Driver
  - School Lunchroom Personnel
  - School Maintenance Personnel
  - School Custodial Personnel
  - Any position not eligible for TRS or ERS

#### PSERS Vesting

- Employees are vested with 10 years of creditable service. Vesting means you have a non-forfeitable right to service retirement as early as age 60.
- Members who are vested and take a refund forfeit their right to a lifetime pension benefit.

#### PSERS Retirement Qualifications

- Employees are vested in PSERS with 10 years of creditable service and eligible for a full retirement benefit at age 65. An early retirement option is available at age 60 with 10 years of creditable service.

#### PSERS Service Retirement Benefit Formula:

Creditable Service x \$17.00 = Maximum Benefit Plan

\$17 is set by the Georgia General Assembly

#### Example:

Employee retires at age 55  
With 30 years of creditable service

30 X \$17.00 = \$510.00  
+ Social Security  
+ Supplemental Retirement Contributions

## Retirement Roadmap (PSERS)



### PSERS Contact Information

Public School Employee's Retirement System  
[www.ers.ga.gov](http://www.ers.ga.gov)  
(800) 805-4609



## Supplemental Retirement

VCS employees working in a PSERS covered position are required to contribute 4% of gross pay to their supplemental retirement account. Contributions are conveniently deducted from your paychecks on a pre-tax basis, allowing your investment to grow with compounded interest over time. Contact a VCS Supplemental Retirement Partner today to learn more.



Formerly AIG/VALIC  
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[Simplified/Mobile Enrollment Video](#)



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