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Frequently Asked Questions

1. What is the retirement process?

- Complete a Prior Service Form or Letter of Inquiry at least 3 years prior to proposed retirement eligibility date.
- Contact the Pre-retirement Counselor or a GERS Benefits Analyst to schedule an appointment for Pre-retirement Consultation.
- Establish a retirement date and prepare a retirement letter addressed to your Department/Agency Head.
- Copy your Human Resources Department, Immediate Supervisor, Health Insurance Office, and the GERS.
- A GERS Benefits Analyst will contact you to schedule an appointment to complete the Retirement Application prior to your retirement date.

2. When is a member eligible to retire?

Regular Tier I: 30 years of service regardless of age; or 10 years of credited service and at least 60 years of age; or 10 years of credited service and at least 50 years of age with a reduction.

Regular Tier 2: 10 years of credited service and at least 65 years of age; or 10 years of credited service and at least 60 years of age with a 3.9% reduction for each year the member is less than age 65.

Safety/Hazardous Tier I: 20 years of service notwithstanding age; or 10 years of credited service and at least 55 years of age.

Safety/Hazardous Tier 2: Age 60 with at least 10 years of service; or Age 58 with at least 25 years of service.

3. What happens to my excess annual leave and sick leave hours when I retire?


It may be credited toward your years of service, provided that GERS receives the required employee and employer contributions, plus 6% Lost Investment and 1.5% Delinquency Fee.

4. Can I work for the V. I. Government after retirement and still collect my retirement checks?

Tier 1 retirees may only work for the government for 600 hours per calendar year up to 2 years without affecting his/her annuity. He or she may also work full-time for the private sector without affecting his/her retirement annuity.

Note: Members retiring under Tier II, may not return to work with the V. I. Government for any period of time without affecting his/her annuity.

GOVERNMENT EMPLOYEES' RETIREMENT SYSTEM OF THE VIRGIN ISLANDS
MEMBER DISCOUNT CARD

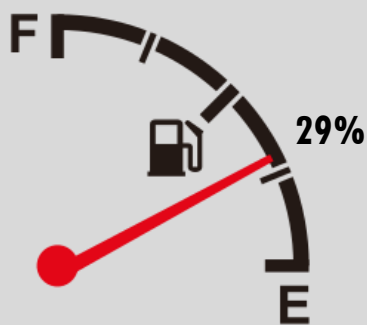


GOVERNMENT EMPLOYEES' RETIREMENT SYSTEM OF THE VIRGIN ISLANDS
MEMBER DISCOUNT PROGRAM

Discounts available at the Renaissance Carambola Hotel, West Bay Supermarket, select stores on St. Croix and participating businesses at the Havensight Mall.

Cards available Monday - Thursday, 9 a.m. to 1 p.m. (\$5.00)





The GERS **funded status**, which is the level of accumulated assets that have been set aside for the payment of retirement benefits to employees, is currently at about 29%.

If GERS does not receive a large influx of cash, based on its inflows (investment income and contributions) and outflows (retiree payroll and operational expenses), the System is expected to run out of cash sometime around 2023.

Here's a tip to help you save those extra pennies for Retirement

You must first move to get your financial house in order. That is, you must examine your spending habits. This move will help you to assess your cash flow. It will cause you to look at what you are spending money on, how much you are spending and whether or not it is necessary.

One sure way to find some extra coins is to cut back on impulse shopping – buying the new-fangled water cup that promises to keep your water cold all day ... or the beautiful scented candles that remind you of your favorite fruit. This single habit can put a dent in your pocket/pocketbook if you don't pay close attention.



To avoid overspending:

- Prepare a shopping list before you go to the store, and stick to it
- Do not "aisle shop" ... go for the items on your list
- Never shop on an empty stomach ... this causes everything to look appealing; especially the high calorie foods
- Don't use shopping as a reward ... you tend to go overboard because you feel that you are "deserving" (rewards should not cause you to go into debt)

Make a commitment to yourself today, to put those extra pennies into a retirement savings plan. Remember that time is your best ally and that **Every Penny Counts!**



From the Division of Personnel Group Health Insurance Office...

The deadline to complete your annual HRA (Health Risk Assessment) for the 2017 fiscal year is fast approaching! If you are an active employee and a retiree under the age of 65 you are required to complete the HRA by Saturday, September 30th. Failure to do so will result in a \$500 penalty which will be prorated over a period of time.

If you have trouble registering or completing the HRA online, call Cigna at 1-800-853-2713.

From the District Social Security Office...

Have you created your "my Social Security" account? The my Social Security tool is a convenient on-line tool through which you can:

- Access up-to-date information about your earnings
- View, download, or print your Statement
- Spot inaccuracies in your record and move to get them corrected



When you create your account, you will no longer receive a paper statement in the mail. However, a few months before your birthday, you will receive an email reminder for you to review your Statement online. If you ever get locked out, you may contact the Social Security office to assist in regaining access.

GERS MEMBER LOANS PROGRAM

Units: 7,268

Balance: \$112.6 M

TOTAL RETIREES

8,538

TOTAL RETIREE PAYROLL

\$10.2 M

TOTAL PORTFOLIO ASSETS

\$854 M

Assets include stocks, bonds, alternatives.

TOTAL RETURN FOR QUARTER ENDING

5.23%

Note: Return numbers exclude the GERS office buildings. They are however included in the total portfolio assets. All figures are estimates.

Retiree Spotlight on...

Debra Ann Christopher

When did you retire?

I officially retired in December 2000, but continued to work until 2008 on various contracts. I worked at the Department of Health as an Emergency Medical Technician. My favorite part about being an EMT was helping people. I also loved the excitement of not knowing what everyday would entail.



Describe a typical retired day for you now?

Retired is not in my vocabulary. I coined my own word which is re-fired...I just got fired up doing other things. A typical day for me begins with doing some sort of research for government agencies. Also, I've been conducting trainings since 2008.

What advice would you give to younger people newly entering into the workforce?

Try to find a job you love. It makes it a lot easier if you love what you do. I know sometimes that's not possible, but if you love what you're doing it doesn't feel like work. While you're in that job, work at it to the best of your ability. If more people were like that, we'd have less problems in the workforce.

What advice would you give to members heading towards retirement?

Once you're getting ready to come out of active duty, I don't think you should come out to go home and sit down. Most of us who have worked in government have something to offer this community to give back. You can find time to relax and do whatever you'd like, but I recommend keeping your mind active.

What is the best part of being retired?

The best part about being retired is deciding if and when I want to go. There are some days I stay in my pajamas and watch TV or read all day. We all have those days when we don't want to be bothered with anything or anyone, so I'm grateful for retirement on those days!

Any other words of wisdom?

I was sidelined in 2014 because I had a massive brain hemorrhage. I fell and cracked my skull; I was in a coma for most of that year. In my 40+ years of working in the medical field, I had never seen someone survive that injury. I say that to say, I do not believe in giving up. I had to learn to walk again, but I did. I'm functioning.

Interested in being featured? Call (340) 776-7703 ext. 4916



GERS Employee of the Quarter

Elizabeth Acosta-Rivera

Payroll Technician

14 Years of Service

"Liz is a go-getter! If you give her a task, you know she'll get it done. Even if she doesn't know how to at that moment, she'll figure it out. She would always say, 'I got this!'", and I was always confident that she did." ~James Rhymer, Supervisor

BE STORM READY

MAKE A PLAN & MAKE A KIT

MAKE A PLAN: Sit down with your family and decide:

- (1) How you will contact each other?
- (2) Where will you go for safety?
- (3) What will you do during and after the severe weather has passed?

MAKE A KIT: Here is a list of the basic supplies you need in case of an emergency:

- ☐ WATER
- ☐ FOOD
- ☐ RADIO
- ☐ CELLPHONE
- ☐ FLASHLIGHT
- ☐ FIRST AID KIT
- ☐ IMPORTANT DOCUMENTS
- ☐ MATCHES
- ☐ CASH
- ☐ WHISTLE



For a complete list, and more information on how to best be prepared visit:

fema.gov

ready.gov

redcross.org

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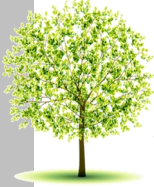
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Upcoming Events

AUG

.....	2	St. Croix	COUNTDOWN TO RETIREMENT WORKSHOP
.....	15	---	RETIREE PAY DAY
.....	24	St. Croix	BOARD MEETING
.....	31	---	RETIREE PAY DAY
.....	13	St. Croix	PRE-RETIREMENT WORKSHOP
.....	15	---	RETIREE PAY DAY
.....	20	St. Thomas	COUNTDOWN TO RETIREMENT WORKSHOP
.....	27	St. Croix	FINANCIAL PLANNING WORKSHOP
.....	28	St. Thomas	BOARD MEETING
.....	29	---	RETIREE PAY DAY
.....	4	St. Croix	POST RETIREMENT WORKSHOP
.....	13	---	RETIREE PAY DAY
.....	18	St. Croix	TRANSITIONING... WORKSHOP
.....	18	St. Thomas	FINANCIAL PLANNING WORKSHOP
.....	19	St. Thomas	BOARD MEETING
.....	25	St. Thomas	TRANSITIONING...WORKSHOP
.....	31	---	RETIREE PAY DAY

SAVE THE TREES...RECEIVE YOUR NEWSLETTER ELECTRONICALLY

Send an email to kcallendar@usvigiers.com...type **SIGN ME UP** in the subject line. Please include your name in the email.

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8am - 5pm

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