

Albemarle County Early Retirement Benefit Survey, February 2009

Survey was sent to 56 entites (27 counties/cities, 28 schools and 1 private company).

Participation was 71% (40 respondents).

| Survey Summary (40 total respondents - 22 counties/cities and 18 schools) | |
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| SUPPLEMENTAL RETIREMENT BENEFIT TO VRS | |
| Does your organization offer a supplemental benefit, in addition to the regular VRS retirement | |
| Yes or No | 7% offer a supplemental benefit (3 out of 40). 8 other entities offer work programs. |
| Minimum age? | Average minimum age is 53 for the entities offering a benefit (not including those offering a work program). |
| Service requirement? | Average is 15 years for the entities offering a benefit (not including those offering a work program). |
| Other eligibility requirement? | None, except one with requirement for "exemplary performance". |
| Description of supplemental benefit | Benefit provided is additional retirement income. |
| Duration? | One offers benefit to earlier of 5 years or age 65, one offers for lifetime, two offers to age 65, and one did not specify duration. |
| HEALTH COVERAGE | |
| Do you offer early retiree (< age 65) health coverage? | |
| Yes or No | 75% offer health coverage (30 out of 40). |
| Minimum age? | 73% have an age requirement (22 out of 30). Age is either 55 or 50. Most common age is 50. |
| Service requirement? | 70% have a service requirement (21 out of 30) Average is 13 years of service. |
| Other eligibility requirement? | 12 entities have an additional eligibility criteria, other than age and service. Most common is VRS eligibility. |
| Employer contribution? | 63% contribute to retiree medical cost (19 out of 30). 5 entities contribute same as for actives. |
| Duration? | 63% offer medical until age 65 (19 out of 30). 3 offer for 5, 7, or 10-15 years. 1 offers to max of end of ERIP or Medicare eligible. 1 offers to max of 5 years or end of ERIP. 4 offer for lifetime. 2 did not specify. |