

# Prince William County Retired Police Officers' Association



## RETIRED MEMBER'S PLANNING GUIDE FOR SURVIVORS

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Although death is not a principal thought for each of us, you and your family should make preparations for this event. Certain benefits are available to your family or beneficiaries as retired members of the Prince William County Police Department. This guide has been prepared to

provide information concerning benefits available as a retiree and alternative investments made by you. This guide should be completed and stored in a location known to your immediate survivor or estate executor.

### Benefits

**Virginia Retirement System** – Prior to retirement, several options are available concerning survivor benefits. These include various percentage options as a pension for a named survivor or a lump sum based upon unreimbursed contributions. For additional information contact VRS (1-888-827-3847).

**Virginia Retirement System Life Insurance** – Benefits start at a policy value of twice your annual salary and decrease annually by 25 % until the policy reaches one-half of your final salary. This policy is administered by Minnesota Life (1-800-441-2258).

**Prince William County Police Association Life Insurance** – Retired active members are eligible for a \$5000 benefit. This policy is administered by Standard Insurance. A beneficiary form is located on the PWC RPOA website. Additional policies may be in force.

**Fraternal Order of Police** – Retired members are eligible for a \$500 benefit from the Lodge. A \$25000 accidental death benefit is also provided.

**Supplemental Retirement Plan** – Beneficiaries are eligible for all remaining entitlements. The plan is administered by Carday Associates (410-872-9500).

**Social Security** – Survivors with minor children may be eligible for benefits. Surviving spouses may be eligible for additional benefits. Contact Social Security for additional information (1-800-772-1213).

**Veteran's Benefits** – Survivors of military veterans may be eligible for VA entitlements, grave marker, military honor guard, and US flag. Contact the VA for additional information (1-800-827-1000).

**Health Insurance** – Surviving spouses and dependent children are eligible to remain in the county health insurance program for eighteen (18) months provided the retiree was a subscriber at the time of death. The survivor is responsible for the full cost.

**Funeral Liaison** – Upon notification, the Department will provide a liaison to coordinate family assistance. Additionally, the following will be provided, if desired:

- Full uniform at retired rank
- National flag
- Honor Guard for viewing
- Honor Guard Burial Team
- Motorcycle escort (only in county)

Contact Police Personnel (703) 792-6530 or the Chief's Office (703) 792-6653.

**Contact Prince William County Retired Police Officers' Association (540) 408-3149 for additional assistance.**

**BENEFIT INFORMATION GUIDE**

**OTHER CONSIDERATIONS**

Member: \_\_\_\_\_ DOB: \_\_\_\_\_

SS# \_\_\_\_\_ Date of Retirement: \_\_\_\_\_

VRS Survivor Benefit Chosen: Y or N Percentage: \_\_\_\_\_

VRS Life Insurance : \_\_\_\_\_

Police Association Insurance: \$5000 FOP Insurance \$500 / \$25000 Accidental

Supplemental Retirement: \$ \_\_\_\_\_ per month for \_\_\_\_\_ years

County Health Insurance: Y or N Veteran: Y or N

Private Insurance / Deferred Compensation

Carrier: \_\_\_\_\_ Policy #: \_\_\_\_\_

Amount: \_\_\_\_\_

Carrier: \_\_\_\_\_ Policy #: \_\_\_\_\_

Amount: \_\_\_\_\_

Carrier: \_\_\_\_\_ Policy #: \_\_\_\_\_

Amount: \_\_\_\_\_

401K: \_\_\_\_\_ Account #: \_\_\_\_\_

Phone Number: \_\_\_\_\_ Amount: \_\_\_\_\_

457: \_\_\_\_\_ Account #: \_\_\_\_\_

Phone Number: \_\_\_\_\_ Amount: \_\_\_\_\_

**Death Certificates** – Each insurer, plan administrator, and creditor will require a certified copy of a death certificate. It is better to order more than that thought necessary as it can take a month or more for additional certificates.

**Living Will and Medical Power of Attorney**– This is personal choice, but can reduce family strife for unrecoverable illness or injury. (Available at most health care facilities)

**Pre-Paid Burial** – This is a type of insurance available through most funeral homes. Funeral details including casket and services are selected and paid prior to death. The only remaining expense is obituaries.

**Personal Will** – This is a document that assigns distribution of property among heirs. Right of Survivorship should be considered for spouses to ease transition of tangible property. An attorney or legal software is normally used to prepare this document.

**Safe Deposit Box** – Used for the storage of important documents and other valuables. The bank, once notified of the death will only the permit the executor by will or court decree to retrieve items.

**Joint Financial Accounts** – Joint accounts should be set in joint tenancy or with right of survivorship. Without this benefit, accounts become frozen until the executor releases funds.