

VBCPS 403(b) Plan Newsletter

Quarter 4 | 2025



New year, new plans, fresh start

Happy New Year! Is getting serious about your retirement planning on your list of resolutions for 2026?

While most resolutions may fade over time, having clear financial goals and regularly checking in on your progress could help to make your future dreams a reality. The new year is a good time to reflect on how far you've come and where you want to go.

Know where you stand. Log in to your account at vbcps403b.beready2retire.com and click *Financial Wellness* at the top of the page to take or retake your financial wellness assessment.

Create a budget. Visit voya.com/tool/budget-calculator to help maximize your monthly income by balancing saving with your spending needs and wants.

Use myOrangeMoney®. Log in to your account to help you estimate how your retirement savings translates to monthly income in retirement.¹

Consolidate your accounts. Voya can help you roll retirement accounts from former employers or VBCPS legacy accounts to the VBCPS 403(b) Retirement Savings Plan. Consolidating accounts can help you stay on top of your finances by investing consistently and tracking your retirement progress in one place. Call Voya's Account Consolidation Team, at **(866) 865-2660** or email ACT@voya.com to determine if your former employer's retirement account can be transferred to the Plan.²

Review your investment allocations. Align your investments with your risk tolerance and time horizon for investing. Visit resourcecenter.voya.com/tools/type-of-investor for a brief quiz that can help you better understand your risk tolerance and how you might build a well-diversified portfolio of investments.

Know your annual IRS contribution limit. If you can, get closer to or contribute the maximum for the year. Visit voya.com/irslimits to review how much you can save for retirement this year based on your age.



Designate your beneficiaries. Log in to your account to name, review and manage beneficiaries for all your financial accounts to help ensure your assets are distributed as you intended.

Make a plan for Social Security and Medicare. Know when applying for both is best for you.

Don't do it alone. Connect with your local dedicated Virginia Beach Plan representatives to review and discuss your saving and retirement planning strategies.

Take advantage of every available retirement benefit and planning resource. Visit voya.com/voyalearn for additional help on getting closer to achieving your future financial goals.

How much can you save in 2026?

Every year, the IRS announces the latest contribution limits for retirement savings accounts. Certain limits for 2026 **have increased**, giving you the opportunity to save even more today to help achieve your future goals.

Maximum Annual Deferral	\$24,500
Maximum including Age 50-59 and 64 and older Catch-Up	\$32,500
Maximum including Age 60-63 Catch Up ³	\$35,750

Note: Beginning January 1, 2026 catch-up contributions for certain higher-income participants must be made as Roth contributions. Specifically, if your FICA wages (box 3 of your W-2) earned with your employer from the previous calendar year exceed \$150,000, (subject to annual cost-of-living adjustments), any catch-up contributions you make must be designated as Roth contributions.

Visit voya.com/irslimits for the latest contribution limits for all tax-deferred accounts and income thresholds for 2026.

Connect with your Virginia Beach Plan representatives

As an employee, you have ongoing access and support from your local dedicated Virginia Beach Plan representatives, who can help you with your retirement strategy. Building a healthier financial life can start with a conversation, so bring your questions and schedule time today.

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To schedule a virtual appointment, scan the QR code to the right.

Questions?

Voya Customer Service Associates are here to help.
Call **(800) 584-6001**, Monday to Friday, from 8:00 a.m. to 9:00 p.m. ET., excluding stock market holidays.

Feel confident about your finances and your future

Financial confidence isn't just about having money. It's also about knowing how to manage it. Voya's Financial Wellness Experience can help you approach life from a whole financial wellness perspective across six pillars:

Protection - when it comes to getting the protection you need, having a plan is essential to protecting you, your loved ones and your health.

Spending & Saving - saving money plays a crucial role in achieving financial stability and reaching long-term financial goals. Live within your means today and save for tomorrow.

Emergency Fund - saving for a rainy day involves making sure you have enough money set aside in an emergency fund to cover expenses and protect yourself when life hands you a few surprises.

Debt Management - what would life feel like without the weight of debt? For many, it's not just about financial relief—it's about reclaiming peace of mind, freedom of choice and the ability to plan for your financial future with confidence. The journey toward becoming debt-free starts with understanding where you stand and identifying a clear path forward.

Retirement - maintaining your current lifestyle is one of the most important factors when it comes to an ideal retirement. Create a financial planning strategy that can help you save consistently to create a retirement income that can sustain you through your retirement.

Other Savings Goals - think of everything you'd like to do, if you could. Seem like a dream? Having a sound budget in place will help keep your goals alive.

Log in to your account at vbcps403b.beready2retire.com and click *Financial Wellness* on your home page to complete a brief assessment to evaluate your current financial state. You'll then receive a personalized summary with actionable steps to improve your financial outlook.

No matter where you are on your financial wellness journey, additional resources and educational items are available to help you get and stay on track. Visit www.voya.com/voyalearn.

¹ **IMPORTANT:** The illustrations or other information generated by the calculators are hypothetical in nature, do not reflect actual investment results, and are not guarantees of future results. This information does not serve, either directly or indirectly, as legal, financial or tax advice and you should always consult a qualified professional legal, financial and/or tax advisor when making decisions related to your individual tax situation.

² Please carefully consider the benefits of existing and potentially new retirement accounts and any differences in features. Please note that assets rolled over from other non-457 plans (such as 401(a)/401(k), 403(b), a traditional IRA) may remain subject to the IRS 10% premature distribution penalty tax.

³ Under a change made in SECURE 2.0, a higher catch-up contribution limit applies for employees aged 60, 61, 62 and 63 who participate in most 401(k), 403(b), governmental 457 plans and the federal government's Thrift Savings Plan plans.

⁴ Investment adviser representative and registered representative of Voya Financial Advisors, Inc. (member SIPC)

⁵ Registered Representative of Voya Financial Advisors, Inc. (member SIPC)

This information is provided by Voya for your education only. Neither Voya nor its representatives offer tax or legal advice. Please consult your tax or legal advisor before making a tax-related investment/insurance decision.

For 403(b)(1) fixed or variable annuities, employee deferrals (including earnings) may generally be distributed only upon your: attainment of age 59½, severance from employment, death, disability, or hardship. Note: hardship withdrawals are limited to employee deferrals made after December 31, 2008. Exceptions to the distribution rules: No Internal Revenue Code withdrawal restrictions apply to '88 cash value (employee deferrals (including earnings) as of December 31, 2008) and employer contributions (including earnings). However, employer contributions made to an annuity contract issued after December 31, 2008, may not be paid or made available before a distributable event occurs. Such amounts may be distributed to a participant or if applicable, the beneficiary: upon the participant's severance from employment or upon the occurrence of an event, such as after a fixed number of years, the attainment of a stated age, or disability. For 403(b)(7) custodial accounts, employee deferrals and employer contributions (including earnings) may only be distributed upon your: attainment of age 59½, severance from employment, death, disability, or hardship. Note: hardship withdrawals are limited to: employee deferrals and '88 cash value (earnings) as of 12/31/88).

Not FDIC/NCUA/NCUSIF Insured | Not a Deposit of a Bank/Credit Union | May Lose Value | Not Bank/Credit Union Guaranteed | Not Insured by Any Federal Government Agency

Insurance products, annuities and retirement plan funding issued by (third party administrative services may also be provided by) Voya Retirement Insurance and Annuity Company ("VRIAC"), Windsor, CT. VRIAC is solely responsible for its own financial condition and contractual obligations. Plan administrative services provided by VRIAC or Voya Institutional Plan Services LLC ("VIPS"). VIPS does not engage in the sale or solicitation of securities. All companies are members of the Voya® family of companies. **Securities distributed by Voya Financial Partners LLC (member SIPC) or third parties with which it has a selling agreement.** Custodial account agreements or trust agreements are provided by Voya Institutional Trust Company. All products and services may not be available in all states.

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