

Retirement Challenges for Mid-Career Employees

**Shane
Cochran,** Division Chief
for Program Implementation, City of
Alexandria (VA) Office of Housing ;
Chair of the Alexandria Supplemental
Retirement Plan Board

Time of Opportunity and Challenges

Life Challenges

- Care for aging parents
- College costs
- Lifestyle inflation
- Everything else!

Opportunities

- Some long-term expenses may be ending
- Employees are generally entering their years of highest earnings
- As retirement nears, more attention to need to save

Changes and Challenges

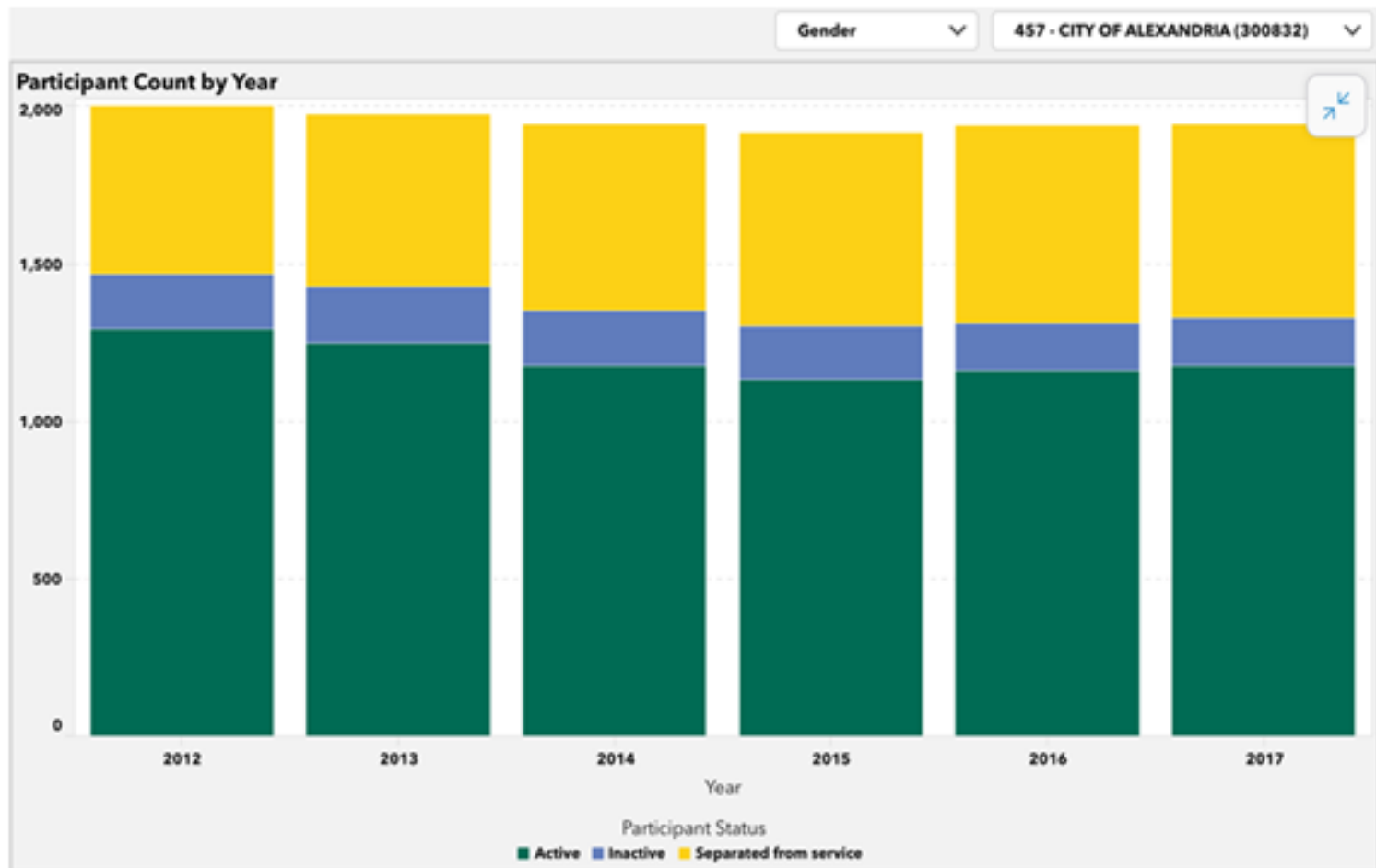
Tiers of Plans / Employee Groups

- Virginia Retirement System
- City Supplemental Plan

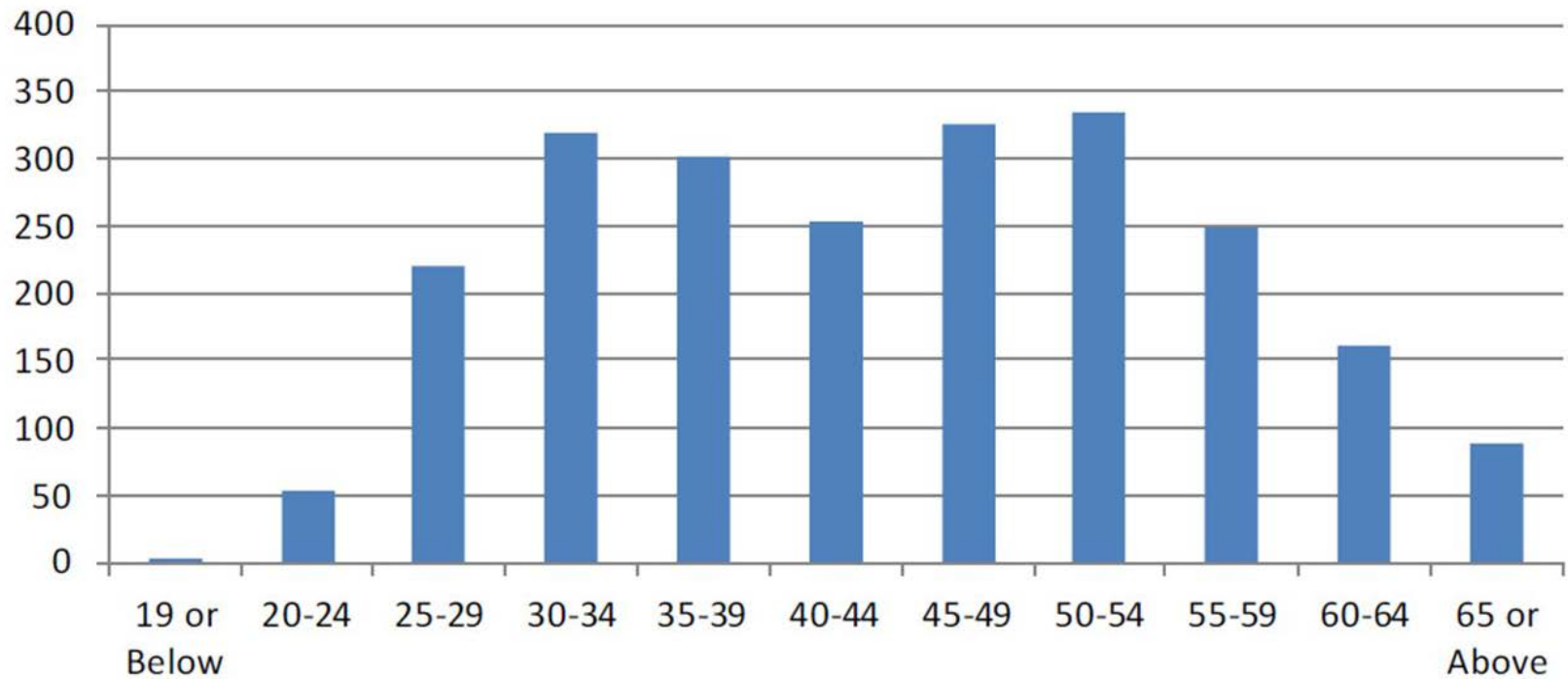
Reduced / Frozen Non-pension Benefits

- Health Insurance
- Life Insurance

457 Participation 2012 – 2017



Regular Employees by Age Distribution



457 Status By Age Group

