

# Financial Guidance and **ADVICE POLICY**



## Financial Guidance and Advice Policy

When you use either the online Choice Service by Alight Solutions or the Advisor Service by GuidedChoice, you will have the opportunity to review recommendations for the allocation of investment funds. GuidedChoice is authorized to provide these recommendations to Florida Retirement System members under contract with the State Board of Administration of Florida (SBA). GuidedChoice will discharge each of its duties under the SBA contract and exercise each of its powers with due care, skill, prudence, and diligence under the circumstances that a prudent expert, acting in a like capacity and familiar with such matters, would use in the conduct of any enterprise of like character and with like aims. GuidedChoice discharges its duties under the SBA contract solely in the interest of FRS participants and their beneficiaries and shall not directly or indirectly receive any benefit from recommendations made under the SBA contract and shall disclose to the SBA any investment or economic interest of GuidedChoice that may be enhanced by the recommendations it makes under the SBA contract.

With respect to investment advisory services provided to you by GuidedChoice, GuidedChoice will also be bound by fiduciary duties imposed by federal and state securities laws.

It is important for you to understand that the Choice Service and Advisor Service are a framework to be used in your own retirement planning, but they are not a substitute for your own informed judgment or decisions. Moreover, they provide only some of the resources that could possibly assist you in making your decisions and may not reflect all of your individual needs and circumstances. You may accept, reject, or modify the recommendations provided by the Choice Service and the Advisor Service, and you may consult with other advisors or professionals (at your expense) as you see fit regarding your personal circumstances.

In particular, before applying any asset allocation presented to you in the Choice Service or Advisor Service, you should consider your other assets, income, and investments (including, for example, equity in a home, IRA investments, savings accounts, and interest in other retirement plans) as well as your FRS investments and benefits. Chapter 19-13, Florida Administrative Code, defines the difference between guidance and advice for the purposes of implementing Section 121.4501, Florida Statutes.