



**FRS Investment Plan
DROP ACCUMULATION DIRECT ROLLOVER FORM
FOR CURRENT DROP MEMBERS**



IMPORTANT INFORMATION

Complete this **FRS Investment Plan DROP Accumulation Direct Rollover Form for Current DROP Members** if you are planning to terminate employment with the FRS in the near future and want to roll your FRS Deferred Retirement Option Program (DROP) accumulation to the FRS Investment Plan. The FRS Investment Plan only accepts rollovers from financial institutions and will not accept personal checks.

If you need assistance in completing this **DROP Accumulation Direct Deposit Rollover Form for Current Members** or need to discuss the process for rolling your accumulation into the FRS Investment Plan, please call the MyFRS Financial Guidance Line toll-free at **1-866-446-9377, Option 4 (TRS 711)**, and connect to the FRS Investment Plan Administrator.

In order to complete this transaction, you must mail the **FRS DROP Select Payout Method Form (DP-PAYT)** to the Investment Plan Administrator. The **DP-PAYT Form** is required **prior** to completing this **DROP Accumulation Direct Rollover Form for Current DROP Members**. If you have not completed the **DP-PAYT Form**, contact the Division of Retirement toll-free at 1-866-446-9377, Option 3.

Rolling your DROP accumulation into the FRS Investment Plan is a completely separate transaction from receiving your monthly FRS Pension Plan benefits. Terminated DROP participants who roll their DROP accumulation into the FRS Investment Plan have immediate distribution access to their DROP proceeds whether they are retired or return to FRS-covered employment.

REQUIRED DOCUMENTATION / INFORMATION

Please complete and return this form to the Investment Plan Administrator at the address provided on page 2 of this form. The information on this form is required to set up your account. If you have any questions, please call the Investment Plan Administrator toll-free at **1-866-446-9377, Option 4 (TRS 711)**.

Please Print:

Social Security Number ____ / ____ / ____		Last Name		First Name	MI
Work Telephone (if applicable) ()		Home Telephone ()		EMAIL:	
Street Address			City	State	Zip Code
Date of Birth: ____ / ____ / ____ (mm dd yyyy)					

INVESTMENT OPTIONS

By using this **DROP Accumulation Direct Rollover Form**, you are initially choosing to have your DROP accumulation invested in one or more of the following three investment options (must total 100%):

____%	FRS Select Yield Plus Money Market Active Fund - This fund seeks to provide high current income, liquidity and capital preservation. The fund is an index fund and primarily invests in high quality, liquid, short-term instruments. (\$6)
____%	FRS Select Conservative Balanced Fund - This fund seeks favorable long-term returns by keeping costs low and investing across multiple asset classes to diversify and control risk. The fund invests in other FRS Investment Plan funds and is designed to have the same level of risk as a core bond fund. (\$8)
____%	FRS Select Moderate Balanced Fund - This fund seeks favorable long-term returns by keeping costs low and investing across multiple asset classes to diversify and control risk. The fund invests in other FRS Investment Plan funds and is designed to have the same level of risk as the average U.S. investor. (\$6)
____%	Total Amount (must total 100%)

Note: The description above shows the first year annual fees (in **bold italics**) that would be paid out of your account balance based on a \$10,000 investment in that fund. The fees on this form may have changed since the form was printed. **To see the latest fee and fund information, go online to MyFRS.com. If you fail to select any investment options on this form, you are affirmatively electing to have your DROP accumulation deposited in the FRS Select Yield Plus Money Market Active Fund.**

You may change your investment fund selection(s) after your account is funded. There are currently 20 investment options to choose from, including: 3 balanced funds, 11 stock funds, 4 bond funds, 1 TIPS fund, and 1 money market fund.

BENEFICIARY DESIGNATION

When you decide to roll your DROP funds into the Investment Plan, you have the right to designate a beneficiary to receive any benefits due at your death. Until you provide the Investment Plan Administrator with your *Beneficiary Designation Form*, your benefits will be payable in accordance with Florida law, pursuant to Section 121.4501(20), F.S. Any beneficiary change will be effective only upon receipt by the Investment Plan Administrator of your *Beneficiary Designation Form* (IPBEN-1) for the FRS Investment Plan, which can be obtained from the Plan Administrator by calling the MyFRS Financial Guidance Line at 1-866-44MyFRS (1-866-446-9377) or at MyFRS.com under "Forms." Note: The beneficiary you designate for your Investment Plan account may be different from the beneficiary you have named to receive your Pension Plan benefits.

AUTHORIZED / CERTIFICATION - IMPORTANT INFORMATION

I understand I can find a description of my rights and responsibilities under the FRS Investment Plan in the Summary Plan Description and Florida Statutes, available through the MyFRS Financial Guidance Line or at MyFRS.com.

I understand by filing this form, I have designated my benefit, in the event of my death, will be distributed in accordance with Section 121.4501(20) F.S. I understand I may designate alternative beneficiaries by completing a Beneficiary Designation Form (IPBEN-1 Investment Plan). The form is available online at MyFRS.com or by calling the MyFRS Financial Guidance Line.

I am authorizing my accumulation be invested as set out in Section 2 above, and I understand other investment funds are available to me. I understand I can change my fund allocations at any time after my DROP accumulation has been deposited by accessing MyFRS.com or by calling the toll-free MyFRS Financial Guidance Line. I understand I should review the Fund Profiles and the Investment Fund Summary at MyFRS.com. I understand information on investment funds will be provided in electronic format, unless I request hard copies. I understand the FRS Investment Plan is not designed to facilitate short-term excessive fund trading. Foreign and global investment funds are subject to a minimum holding period of 7-calendar days following any non-exempt transfers into such funds and I may be subject to trading controls on other funds in the event I trade excessively.

I understand investment management fees will be deducted from my Investment Plan account. I also understand these fees may change in the future and funds may be added or terminated. I understand if any of the funds I select in the FRS Investment Plan are terminated in the future, I will be able to move my accumulation into other investment funds prior to termination. Otherwise, my accumulation in the terminated fund(s) will be automatically moved into a replacement fund designated at that time. I understand I am subject to a mandatory payout of my account is \$1,000 or less, and an account maintenance fee of \$6 per quarter if my account balance is more than \$1,000.

I understand that as a terminated DROP participant rolling my DROP accumulation into the FRS Investment Plan I will have immediate distribution access to my DROP proceeds whether I am retired or return to FRS-covered employment.

I understand that Sections 121.4501(8)(b)4 and 121.4501(15)(b) of Florida law incorporate the federal law concept of participant control, established by regulations of the U.S. Department of Labor under section 404(c) of the Employee Retirement Income Security Act of 1974. If I exercise control over the accumulation in my Investment Plan account, pursuant to section 404(c) regulations and all applicable laws governing the operation of the Investment Plan, no program fiduciary shall be liable for any loss to my account which results from my exercise of control.

Certification and Signature

I certify the following statements are true and correct:

- 1) My DROP accumulation is eligible for rollover into the FRS Investment Plan;
- 2) I certify I am eligible to direct my DROP accumulation to the FRS Investment Plan; and
- 3) I was an FRS DROP participant.

I authorize the deposit of my DROP accumulation into the FRS Investment Plan as detailed in Section 2. I further authorize the FRS Investment Plan Administrator to process this request on my behalf. I have read and understand all information in the instructions and hereby provide the applicable DROP certification.

Signature

Daytime Telephone Number

Social Sec. No: ____ / ____ / ____

Date: _____

E-mail Address (optional)

Submit all documentation to:

By Regular US Postal Service:
FRS Investment Plan Administrator
P.O. Box 785027
Orlando, FL 32878-5027

OR

By overnight courier:
FRS Investment Plan Administrator
2300 Discovery Drive
Orlando, FL 32826

A confirmation statement will be mailed to your address of record once your completed form and check are received and processed. Please allow 2 to 3 weeks to receive it.

Carefully review your form and be sure you've signed and dated it. Please keep a copy for your records.