



Florida Retirement System

EZ Retirement Plan Enrollment Form

For Regular, Special Risk, and Special Risk Administrative Support Class Employees



As a new employee covered by the Florida Retirement System (FRS), you have an opportunity to enroll in the FRS retirement plan of your choice. Your enrollment DEADLINE is 4:00 p.m. ET on the last business day of the 5th month following your month of hire. You must be actively employed earning salary and service credit when your form is received by the FRS Plan Choice Administrator. If it is subsequently determined that you were not eligible to make a plan choice, your election will be considered invalid and will be reversed. You can enroll online at MyFRS.com using the User ID and Password you created the first time you logged on. You will need your original PIN when you log on the first time or if you want to enroll by calling the MyFRS Financial Guidance Line, Option 4. **If you do not actively enroll**, you will default into the FRS Pension Plan (see Section 1 below). **Before you enroll**, use the **FREE** resources offered by the FRS to help you understand both retirement plans. These resources include:

- The toll-free MyFRS Financial Guidance Line: 1-866-446-9377, Option 2.
- The CHOICE SERVICE online benefits projection tool, available at MyFRS.com or through the MyFRS Financial Guidance Line, Option 2.

SECTION 1: RETIREMENT PLAN CHOICE (You MUST complete this section. Please print.)

Name: _____
(Last Name) (First Name) (Middle Initial)

Social Security Number: _____

I want to enroll in: (Choose only one by marking an X in the appropriate box.)

- 1. The FRS Pension Plan.** (Review Section 2 and complete Section 4)
Designed for longer-term employees. It will pay you a guaranteed monthly retirement benefit based on a formula that includes your service and salary. **You qualify for a benefit after 6 years of service.**
- 2. The FRS Investment Plan.** (Review Section 2 and 3 and complete Section 4)
Designed for a more mobile workforce. Your benefit is based on the amount of money contributed to your account and its growth over time. **You qualify for a benefit after 1 year of service.**

SECTION 2: BENEFICIARY DESIGNATION

I understand that I can designate a beneficiary at any time. If I do not designate a beneficiary, my benefits (if any) will be distributed in the event of my death in accordance with s. 121.091(8) or s. 121.4501(20), Florida Statutes, as applicable. I can designate a beneficiary by completing a Beneficiary Designation Form (BEN-001 Pension Plan or IPBEN-1 Investment Plan). Both forms are available online at MyFRS.com or by calling the MyFRS Financial Guidance Line.

SECTION 3: FRS INVESTMENT PLAN FUND SELECTIONS

(Review this section only if you selected Option 2 in Section 1.)

You have 20 investment options to choose from. Please use the free MyFRS Financial Guidance Program resources to help you understand your investment fund choices. By using this EZ form, you are choosing to have your employer contributions (including any transfers from the Pension Plan) invested in the FRS Select Moderate Balanced Fund. This fund is a low-cost, moderate risk investment option that invests in a balanced mix of stock, bond, and money market funds. The Fund's mix of investments will change over time. You can change your investment fund selections after your account is activated by calling the MyFRS Financial Guidance Line, Option 4, or logging onto MyFRS.com. Transfer restrictions may apply.

Section 4: AUTHORIZATION (You MUST complete this section.)

1. IMPORTANT INFORMATION: Before signing this enrollment form, be sure to read the following information.

I understand that I have a one-time future opportunity, called the 2nd Election, to switch from the FRS retirement plan I chose in Section 1 to the other plan during my FRS career, and that there may be a cost for doing so. I understand that I **cannot** file a 2nd Election using this form. I understand that I can find a description of my rights and responsibilities under the FRS Pension Plan and the FRS Investment Plan in the respective Summary Plan Descriptions, Florida Statutes, and Administrative Rules by calling the MyFRS Financial Guidance Line, Option 2, or visiting MyFRS.com.

MyFRS Financial Guidance Line 1-866-446-9377 (TRS 711) • MyFRS.com

If you selected Option 1 in Section 1 (Elected the Pension Plan): I understand that I have elected the FRS Pension Plan.

If you selected Option 2 in Section 1 (Elected the Investment Plan): I understand that I have elected the FRS Investment Plan. Any accrued value I may have in the FRS Pension Plan will be transferred to my FRS Investment Plan account as my opening balance and is subject to the 6-year vesting requirement of the FRS Pension Plan. I understand that the initial transfer amount is an estimate and that my account will be reconciled within 60 days of that transfer using my actual FRS membership record pursuant to Florida law. I also direct that all future employer contributions will be deposited in my FRS Investment Plan account.

I am authorizing that my Plan assets be invested in the **FRS Select Moderate Balanced Fund** as set forth in Section 3 above, and understand that other investment funds are available to me. I understand that I can change my fund allocations at any time after my account is activated by logging onto MyFRS.com or by calling the toll-free MyFRS Financial Guidance Line, Option 4. I understand that the account will be accessible to me by the end of the month following the effective date of this election. I understand that I should review the Fund Profiles and the Investment Fund Summary at MyFRS.com before selecting any investment funds or filing this EZ Form. I understand that 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 the funds in the event that I trade excessively.

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

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 assets 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.

SIGN HERE (Your form cannot be processed without your signature.)

Signature

Date

Daytime Telephone Number

E-mail Address (Optional)

Employing Agency Name (Optional)

2. MAIL YOUR COMPLETED FORM TO: FRS Plan Choice Administrator, P.O. Box 56290, Jacksonville, FL 32241-6290

NOTE: Do **not** mail this form to your employer or to the Division of Retirement

Carefully review your form and make sure you sign and date it before mailing it. Please keep a copy for your records.

CAUTION: Your form will not be processed if you submit a form that does not indicate your plan choice or your Social Security number; or does not have your signature. You will be notified if your form is incomplete and was not processed. You must submit a new completed form in order for your plan choice to be processed.

3. Your choice will become final at 4:00 p.m. (ET) on the day it is received by the FRS Plan Choice Administrator. Your Plan Choice Form must be received on or before 4:00 p.m. on the last business day of the 5th month following your month of hire. No matter which plan you selected, you have a one-time future opportunity, called the 2nd Election, to change plans during your FRS career. You can review information about the 2nd Election at MyFRS.com.

4. A confirmation statement will be mailed to your address of record once your completed form is received and processed. Please allow 2 to 3 weeks to receive it. Your address of record is submitted to the FRS by your employer. Make sure your employer is notified of any address changes.