



FRS EMPLOYER Newsletter

YOUR Money YOUR Choice

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Attend an FRS Employer Training Workshop in 2012

The Investment Plan workshops will be conducted both in person in Tallahassee, and broadcast live over the Internet. To register for Investment Plan training, call the toll-free FRS Employer Assistance Line (1-866-377-2121, Option 1), and ask for Chris Winter, Christie Petrosi, or Marc Mancuso. When you register for the online workshop, you will receive details for logging in and participating.

The Pension Plan workshops will be conducted in Tallahassee only. To register for Pension Plan training, call Kristina Corbally in the Division of Retirement’s Bureau of Retirement Calculations (toll-free at 1-888-738-2252 or 850-414-7032 in the Tallahassee area).

Workshop dates are shown below. Additional information about the workshops can be found at *MyFRS.com* within the “Employers” section of the website. Or if you have a Smartphone, scan the QR code shown at the left for immediate access to workshop information.



QR Code for Employer Training Workshops

2012 Dates	Workshop Topics	Location
April 11	Investment Plan	SBA
April 12	Pension Plan	Division of Retirement
May 9	Investment Plan	SBA
May 10	Pension Plan	Division of Retirement
September 13	Pension Plan	Division of Retirement
September 14	Investment Plan	SBA
October 10	Investment Plan	SBA
October 11	Pension Plan	Division of Retirement

2012 Employee Workshop Webcasts

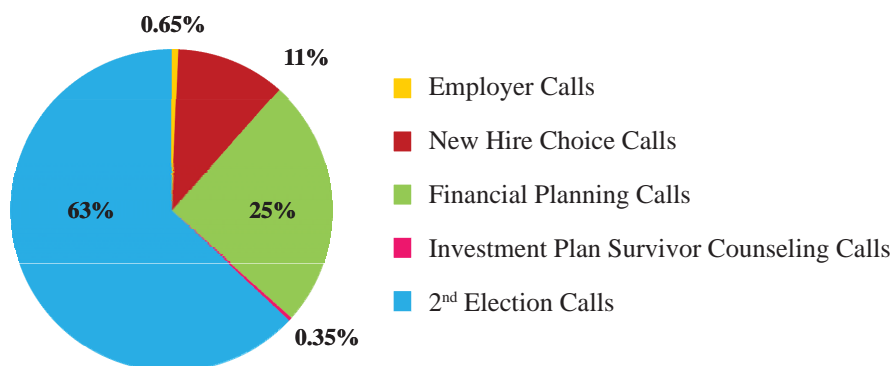
The FRS will offer financial planning workshop webcasts for FRS-covered employees according to the 2012 schedule shown below. Interested employees should register by calling 1-866-446-9377, Option 2.

Date in 2012	10:00 a.m. to Noon ET	1:00 to 3:00 p.m. ET
January 31	Using the FRS to Plan for Retirement	FRS Investment Plan: Understanding Your Benefits
February 1	Nearing Retirement in the FRS	Income Tax Planning: Smart Planning for Your Taxes
April 24	Using the FRS to Plan for Retirement	New Employee Retirement Plan Choice
April 25	Nearing Retirement in the FRS	Investment Planning for Everyone: The Basics
July 24	Using the FRS to Plan for Retirement	Cash and Debt Management: Smart Spending & Saving for Retirement
July 25	Nearing Retirement in the FRS	Estate Planning: Protecting Your Family
October 23	Using the FRS to Plan for Retirement	Investment Planning for Everyone: The Details
October 24	Nearing Retirement in the FRS	Insurance Planning: Protecting Your Loved Ones



Satisfaction with MyFRS Financial Guidance Line Financial Planners

The MyFRS Financial Guidance Line helps FRS members with their retirement plan choice and financial and retirement planning decisions. This line is becoming very popular! From July 1, 2010 to June 30, 2011, Ernst & Young financial planners received 232,206 calls from FRS members (a 22% increase from the previous year). The following pie chart shows the types of calls received:



Members' Social Security Numbers

All Investment Plan members are notified of the following in every quarterly Investment Plan Newsletter:

- FRS Investment Plan member records are filed according to the member's Social Security number. The State Board of Administration of Florida (SBA) collects member Social Security numbers because it is imperative for the SBA to have the ability to identify Investment Plan members properly and definitively.

Because all FRS member records are filed by Social Security number, be sure to enter your employees' Social Security numbers accurately on the monthly retirement payroll report. The number entered must be identical to the number on the employee's Social Security I.D. Card. Incorrect numbers can delay election processing, and affect the accuracy of service credit and salary history.

Based on 9,653 surveys completed by FRS members at the conclusion of calls, the financial planners scored an effectiveness rating of 5.73 (based on a 1 to 6 scale with 6 being the highest) and 99% of all FRS members would recommend the financial planners to others. Here are some of the comments received:

My financial advisor was concise, and made my investment strategies make sense for the first time in my life. I really appreciated his input and his direction, and his explanations were thorough.

He was very professional. It really makes a difference when you have someone who listens to you, is very helpful with your concerns, and gives you the kind of respect when you are not very knowledgeable. We thank the State of Florida for having this service for us. We were very much in need of it.

I asked a thousand questions about the Pension Plan and Investment Plan, and he answered every one of them.

I started with about 50% understanding of the process, and when I finished I was 105%.

Beneficiary Designation is More Important Than Ever

FRS members began making employee contributions effective July 1, 2011. Because employee contributions are immediately vested (as long as the employee remains in their current retirement plan), a terminating member who has not vested in his retirement benefit may be eligible to receive a distribution of his or her employee contributions three calendar months after they terminate. Since employee contributions are available after relatively short periods of service, it is important that all FRS Pension Plan and Investment Plan members understand who their benefits will be payable to in the event of their death. In other words, they need to know who they designated as their beneficiary(ies).

How Does an Employee Designate a Beneficiary?

A new hire who completes a retirement plan election form or who defaults into the Pension Plan has agreed to have their beneficiary designated per Florida law.¹ If a member does not want their benefits paid per Florida law, they must designate a specific person or trust as their beneficiary, as follows:

Pension Plan members

- **Online:** Log into the Division of Retirement's Online Services website (<http://frs.myflorida.com>). Select the Beneficiary option on the left side of the page and follow the on-screen instructions. The member must provide the beneficiary's first name, last name, gender, and date of birth to complete the online process. If a trust is designated as the beneficiary, the member will need to include the name of the trust and the date it was established.
- **Form:** The Pension Plan Beneficiary Form (BEN-001) can be accessed from the *MyFRS.com* home page under Frequently Used Forms in the right column. Complete the form and mail or fax it to the Division of Retirement.

Investment Plan members:

- **Online:** Log into *MyFRS.com*, click on Manage My Benefits, then Manage Investments. On the landing page, click on Personal Information, then Beneficiaries.
- **Form:** The Investment Plan Beneficiary Form (IPBEN-1) can be accessed from the *MyFRS.com* home page under Frequently Used Forms in the right column. Complete the form and mail or fax it to Aon Hewitt, the FRS Investment Plan Administrator.
- **Phone:** Call Aon Hewitt at 1-866-446-9377, Option 4 (TRS 711). Representatives are available Monday through Friday, 9:00 a.m. to 8:00 p.m. ET. When the member calls, he or she should have the name of each of his beneficiaries, the designation percentages, and designation levels (primary or contingent). The member should also be prepared to provide each beneficiary's Social Security number, date of birth, and address.

¹ Per Florida law, the beneficiary shall be the living spouse of the deceased. If the participant's spouse is not alive at the time of his or her death, the beneficiary shall be the living children of the participant. If there are no surviving children, the beneficiary shall be the participant's father or mother, if living; otherwise, the beneficiary shall be the participant's estate.

Alerts & Hot Topics

The Alerts & Hot Topics section is your best source for important information and breaking news affecting the Florida Retirement System. Located on the left-hand side of the *MyFRS.com* home page, it contains links to legislation and other items of interest. Check back often for updates.

Online Tools Available Again

Due to 2011 legislative changes, the factors used to project benefits changed. As a result, access to the *MyFRS.com* online tools, including the CHOICE SERVICE, 2nd Election CHOICE SERVICE, and ADVISOR[®] SERVICE (for Pension Plan members), was suspended from May through December.

After a great deal of testing, these online tools are now updated and operational. Please encourage your employees to use these helpful planning tools. If they have any questions, they may call the toll-free MyFRS Financial Guidance Line at 1-866-446-9377, Option 2.

Keep Employees' Names and Addresses Current

Encourage your employees to report any changes to their name or mailing address to ensure they continue to receive important information from you and the FRS.

- **Active FRS Pension Plan or Investment Plan members:** Information is updated in the FRS database after you submit your agency's monthly payroll report.
- **Inactive or retired Investment Plan members:**
 - Can make an address change online (name changes cannot be made online). Instructions for making an address change are found on the *MyFRS.com* home page by clicking the "?" graphic, then "Knowledge Base," then entering "address change" in the search box.
 - Can request a name change form by calling the toll-free MyFRS Financial Guidance Line at 1-866-446-9377 and selecting Option 4 (Aon Hewitt). Members will need to complete and sign the form, and mail it (P.O. Box 785027, Orlando, FL 32878-5027) or fax it (1-888-310-5559) to Aon Hewitt along with a copy of the court order, marriage certificate, or driver's license reflecting the member's new name. Instead of a name change form, members can mail (P.O. Box 785027, Orlando, FL 32878-5027) or fax (1-888-310-5559) a letter to Aon Hewitt. The letter must include the member's old name, new name, last 4 digits of their Social Security number, and a copy of the court order, marriage certificate, or driver's license reflecting the member's new name.
- **Inactive or retired Pension Plan members:** Inactive members can mail their address change to P.O. Box 9000, Tallahassee, FL 32315-9000 or contact the Division of Retirement's Calculations Section toll-free at 1-888-738-2252 (or 1-850-488-6491). Retired members should contact the Division's Retired Payroll Section toll-free at 1-888-377-7687 (or 1-850-488-4742).

Important New Hire Enrollment Deadlines

All enrollment forms must be mailed (P.O. Box 785027, Orlando, FL 32878-5027) or faxed (1-888-310-5559) directly to Aon Hewitt, the FRS Plan Choice Administrator. To be considered to have been filed in a timely manner, Aon Hewitt must receive all initial election forms by 4:00 p.m. ET on the last business day of an employee's enrollment deadline month. The 4:00 p.m. deadline is also applicable to Regular and Special Risk Class members who make their elections electronically via *MyFRS.com* or by calling the MyFRS Financial Guidance Line at 1-866-446-9377, Option 4 (TRS 711). Below are the retirement plan enrollment deadlines for new FRS employees for the next 12 months.

Enrollment Deadlines

If Hired in This Month...	Retirement Plan Choice Deadline is 4:00 p.m. ET on...
July 2011	December 30, 2011
August 2011	January 31, 2012
September 2011	February 29, 2012
October 2011	March 30, 2012
November 2011	April 30, 2012
December 2011	May 31, 2012
January 2012	June 29, 2012
February 2012	July 31, 2012
March 2012	August 31, 2012
April 2012	September 28, 2012
May 2012	October 31, 2012
June 2012	November 30, 2012

Employer Resources

- *MyFRS.com* website.
- Toll-free FRS Employer Assistance Line at 1-866-377-2121.
 - Ernst & Young and Aon Hewitt representatives are available from 9:00 a.m. to 8:00 p.m. ET, Monday through Friday, except holidays.
 - Division of Retirement staff is available 8:00 a.m. to 5:00 p.m. ET, Monday through Friday, except holidays.