



FRS EMPLOYER Newsletter

YOUR Money YOUR Choice

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Blackout Period During Transition to Hewitt

As announced in the April 2009 and July 2009 editions of this newsletter, Hewitt Associates will replace ING as the FRS Investment Plan Administrator, effective January 4, 2010. In order to perform this transition process, a “blackout” period will occur from December 28, 2009 at 4:00 p.m. ET until January 4, 2010 at 9:00 a.m. ET. See the listing of “Important Blackout Dates” on [page 2](#).

During the blackout period, your employees’ Investment Plan account balances will remain invested and will be subject to market gains and losses. However, they will not have **any** access to their account during this time and will be unable to direct or diversify their assets. For this reason, it is very important for members to review and consider the appropriateness of the investments in their account just prior to the blackout period. For long-term retirement security, members should give careful consideration to the importance of a well-balanced and diversified investment portfolio across all of their assets, income, and investments. If your employees have any questions about whether they are appropriately diversified, please refer them to an Ernst & Young financial planner through the toll-free MyFRS Financial Guidance Line at 1-866-446-9377, Option 2 (TRS 711), Monday through Friday from 9:00 a.m. to 8:00 p.m. ET.

The FRS Employer Assistance Line (1-866-377-2121) will remain open during the blackout period. However, ING representatives will be unavailable during this time. Any questions that come up during this period should be directed to Ernst & Young at Option 1. (Pension Plan questions should be directed to the Division of Retirement at Option 2.)

Additional information about the blackout period will be mailed to you and your employees in the coming weeks.

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Important: Date Change for July New Hire Enrollment Deadline

As noted in the July 2009 edition of this newsletter, the enrollment deadline for employees hired in July 2009 has been changed to December 28, 2009 (from December 31st) due to the upcoming blackout period. Please note the new plan choice deadline on [Page 4](#).



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, please 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, the accuracy of service credit, and salary history.

Schedule an FRS Retirement Planning Workshop

You can help your employees adequately plan for their financial future by scheduling an FRS retirement planning workshop, conducted by experienced financial planners from Ernst & Young.

These workshops are free of charge to FRS members and give you and your employees in-depth information on topics such as retirement, estate and insurance planning, spending and debt management, investment planning, and more.

For more information, a workshop calendar, and detailed descriptions of each workshop, visit MyFRS.com and click the workshop button in the top portion of the screen.

To schedule a workshop date for your employees, call the MyFRS Employer Assistance Line at 1-866-377-2121, Option 1.

Important Blackout Dates

October 29, 2009	Blackout notice mails to all Investment Plan members along with their quarterly statements. Copy will be emailed to employers.
November 4, 2009	Blackout notice mails to all members who made an Investment Plan election in October (includes both 1 st and 2 nd elections).
December 4, 2009	Blackout notice mails to all members who made an Investment Plan election in November (includes both 1 st and 2 nd elections).
December 10, 2009	Final blackout reminder mails to all Investment Plan members. Copy will be emailed to employers.
December 28, 2009 by 4:00 p.m. ET	Last day that members can perform any transactions, including retirement plan choice (1 st or 2 nd election), investment exchanges, investment selection changes, or distribution requests.
December 28, 2009 at 4:00 p.m. ET through January 4, 2010 at 9:00 a.m. ET	Official blackout period. Members will not have any access to their Investment Plan account. However, members may speak with Ernst & Young financial planners about plan questions, retirement, or financial planning issues, or call the Division of Retirement with Pension Plan questions.
January 4, 2010 at 9:00 a.m. ET	Full access to members' accounts will resume.

Barcoded Forms Coming

After Hewitt Associates takes over as the FRS Investment Plan administrator, one of the enhancements members will see is the addition of a unique barcode on all Investment Plan forms. The barcode will ensure the form is routed to the correct department at Hewitt and speed up processing of your employees' forms. You will begin seeing the barcode on the enrollment forms first, beginning in October; all other forms should include a barcode by the end of November. Beginning December 1, 2009, please use only those Investment Plan forms that have a barcode; do not use any Investment Plan forms that do not have a barcode.

The forms are available at MyFRS.com and are updated periodically (quarterly for enrollment forms) to reflect legislative changes, revised investment fund fees, etc. Whenever you need a form, please be sure to print it from MyFRS.com to be certain you are using the most up-to-date version. Do not print any forms until you need them.

Health Insurance Coverage for Investment Plan Retirees

State law¹ permits Investment Plan retirees to continue participating in their employer-sponsored health insurance plans, if they:

- Meet the age and service requirements to qualify for normal Pension Plan retirement (i.e., age 62 with 6 years of creditable service or upon completion of 30 years of creditable service); or
- Attain age 59½ (as specified by s.72(t)(2)(A)(i) of the Internal Revenue Code) with 6 years of creditable service.

Each employer must determine its criteria for providing health insurance coverage for their retirees within the broad guidelines of the law.

There have been recent cases in which Investment Plan members with health conditions retired just short of meeting the above requirements and, as a result, were denied health insurance coverage by their employers. To help prevent cases such as this from occurring in the future, the FRS has updated its procedures. The new procedures will ensure that all Investment Plan members who initiate a distribution are informed that taking a distribution² may affect their eligibility to continue their current health insurance coverage and they should call you to confirm their eligibility prior to taking a distribution. If you have Investment Plan members who are contemplating retiring, the FRS encourages you to proactively tell them whether they will be permitted to keep their health insurance.

¹ Sections 110.123 and 112.0801, Florida Statutes.

² A member who takes a distribution from their Investment Plan account is automatically considered “retired,” regardless of whether they have reached normal retirement requirements under the Pension Plan.

Reporting Termination Dates Online

Employers currently submit employee termination dates via the monthly retirement payroll report you send to the Division of Retirement. In situations where a member is eligible to take an Investment Plan distribution, but the termination date has not been reported on time, you are able to submit (on an exception-only basis) an Employment Termination Form. The FRS is working on a system enhancement that will allow employers to submit termination dates through the FRS Employer Online Services site (www.rol.frs.state.fl.us/login.aspx). This will give you a way to submit a termination date if you did not send it in via the monthly retirement payroll report. Additional details will be provided in the near future. Review the January 2009 edition of this newsletter for details on reporting employee termination dates on the monthly retirement payroll file.

Telecommunications Relay Services 711

The MyFRS Financial Guidance Line currently has a dedicated TTY line (1-888-429-2160) so that members who are deaf, hard of hearing, or speech-impaired can communicate with the FRS by typing messages on their TTY device. Because the Federal Communications Commission has a national service called Telecommunications Relay Services (TRS) 711, the FRS will be using this service instead; the FRS' TTY line will be discontinued on June 30, 2010.

How Does TRS 711 Work?

If a member who uses TTY wants to call the MyFRS Financial Guidance Line, he will use his TTY device to dial 711 and will automatically be connected to a TRS operator. He will then type the phone number for the Financial Guidance Line (1-866-446-9377) and the operator will dial the number and relay the conversation to and from the member's TTY. The Financial Guidance Line will also use the 711 service for outbound calls. (Representatives will call 711 to communicate with the member through the relay service.) TRS 711 communications are held in the strictest confidence so FRS members can be assured of their privacy when discussing personal financial information.

Updated Employer Toolkit/Manual/Resource CD

Updated versions of the Employer Toolkit, Employer Manual, and Resource CD will be available soon. The Resource CD will be mailed to you and will include a link to the online Toolkit and Manual so you can print copies.

Keep Employees' Names and Addresses Current

Please 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). Detailed information on how this can be done is found on the MyFRS.com home page under the heading "Address Changes Online."
 - Can request a name/address change form by calling the MyFRS Financial Guidance Line toll-free at 1-866-446-9377 and selecting Option 4 for ING. They will need to complete and sign the form, and mail it (P.O. Box 56290, Jacksonville, FL 32241-6290) or fax it (1-888-310-5559) to ING along with any required supporting documentation.
 - Instead of a form, they can mail (P.O. Box 56290, Jacksonville, FL 32241-6290) or fax (1-888-310-5559) a letter to ING. The letter must include:
 - The member's Social Security number.
 - Both the old and new addresses.
 - A copy of the court order (if changing member's name).
- **Inactive or retired Pension Plan members.** Inactive members should 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 or faxed (1-888-310-5559) directly to ING, the FRS Plan Choice Administrator. To be considered to have been filed in a timely manner, ING must receive all initial election forms by 4:00 p.m. ET on the last business day of an employee's deadline month. The 4:00 p.m. deadline is also applicable to those Regular and Special Risk Class members making their elections electronically via MyFRS.com or by calling the MyFRS Financial Guidance Line. 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...
April 2009	September 30, 2009
May 2009	October 30, 2009
June 2009	November 30, 2009
July 2009	December 28, 2009 • <i>Updated date!</i>
August 2009	January 29, 2010
September 2009	February 26, 2010
October 2009	March 31, 2010
November 2009	April 30, 2010
December 2009	May 28, 2010
January 2010	June 30, 2010
February 2010	July 30, 2010
March 2010	August 31, 2010
April 2010	September 30, 2010

Employer Resources

- MyFRS.com website.
- Toll-free FRS Employer Assistance Line at 1-866-377-2121.
- Ernst & Young and ING 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 from 8:00 a.m. to 5:00 p.m. ET, Monday through Friday, except holidays.