




A Snapshot of the *FRS Retirement Options* for New Employees



The Florida Retirement System offers two retirement plans, the FRS Pension Plan and the FRS Investment Plan. You must select one of them. This page is an excerpt from the FRS Retirement Options for New Employees brochure. The complete brochure can be obtained from your Human Resources office or is available online at MyFRS.com

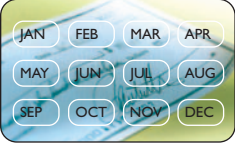

The FRS Pension Plan ...

-  is a traditional retirement plan designed for **longer-service employees**. It pays you a guaranteed monthly benefit based on service and salary when you retire. You qualify for a benefit after **6 years of service**.


-  →  **Pension Trust Fund**
(all employees)


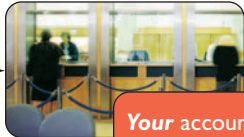
Your employer makes monthly contributions into a single pension trust fund for all Pension Plan members.

-  →  The State Board of Administration of Florida is responsible for investing all monies in the Pension Plan Trust Fund. Pension Plan benefits are paid from the trust fund.

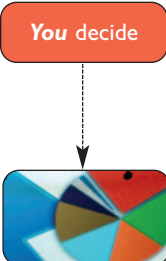
-   When you do retire, your benefit will be paid to you in monthly checks for your lifetime. You can enter the Deferred Retirement Option Program (DROP).

The FRS Investment Plan ...



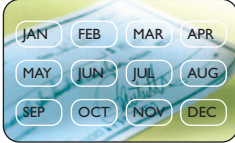
-  was designed for a **more mobile workforce**. Your benefit is based on how much money your employer contributes to your account and how well that money grows over time when invested. You qualify for a benefit after **1 year of service**.

-  →  **Your account**

Your employer makes monthly contributions into a portable individual account that you control.

-  **You decide**

You decide how much risk to take by allocating your account balance among professionally managed investment funds. You can be as conservative or aggressive as you want.

-  **OR**  **OR**  You can take your benefit in a single payment, in multiple payments over time, in guaranteed monthly payments for life, or any combination. DROP is not available.

Free Help is Available



Here's what to do:

- 1 **Watch the RETIREMENT CHOICE VIDEO** that reviews both plans and then compares them feature-by-feature. Ask to borrow a copy from your Human Resources Office or log on to MyFRS.com and click on “New Hire Roadmap.”
- 2 **Call the TOLL-FREE MyFRS FINANCIAL GUIDANCE LINE** for objective information from Ernst & Young financial planners and Division of Retirement Counselors (**1-866-446-9377**; Ernst & Young representatives are available 9 a.m. – 8 p.m., Eastern time, Monday through Friday, except holidays). Get real financial guidance without any selling of investment products.
- 3 **Review your RETIREMENT PLAN ENROLLMENT KIT.** The kit includes a personalized benefit comparison statement and your Personal Identification Number (PIN).
- 4 **Explore the MyFRS.com WEB SITE** to access detailed plan information, FAQs and the **CHOICE SERVICE** online financial tool. Use your PIN (personal identification number), from your personalized benefit comparison statement, to log on to the online **CHOICE SERVICE**. Estimate your future benefits for both plans by changing important assumptions like investment risk and retirement age.
- 5 **Attend a FINANCIAL PLANNING WORKSHOP** on a variety of financial and retirement planning topics — if one is being held in your area. See the workshop schedule on MyFRS.com.
- 6 **File your election BEFORE 4:00 ET ON THE LAST BUSINESS DAY OF THE FIFTH MONTH FOLLOWING YOUR MONTH OF HIRE.** Regular and Special Risk Class members may enroll by submitting an EZ Enrollment Form, by calling the MyFRS Financial Guidance Line and connecting to the Plan Choice Administrator **or** online by logging onto MyFRS.com and clicking on “Make Your Election.” All other membership class employees must use the appropriate enrollment form for their class, which is available at MyFRS.com under the “Resources” tab, or from your Human Resources office.