Hi, [Recipient’s First Name]!

Your new employer is one of more than 1,000 public employers who participate in the Florida Retirement System (FRS). As a new FRS member, you must choose which one of our two retirement plans you’d like to participate in — the Investment Plan or the Pension Plan.

Your deadline to choose an FRS retirement plan is [Month ##, Year] at 4:00 p.m. ET.1

Your Retirement Plan Options

FRS Investment Plan
• 401(k)-type investment plan — you are responsible for managing your account.
• You qualify for a benefit after 1 year of service; once earned, the benefit is yours.
• Your benefit is based on contributions made to your account and on investment performance over time.

FRS Pension Plan
• Traditional retirement pension plan — the State is responsible for managing the Pension Plan Trust Fund.
• You qualify for a benefit after 8 years2 of service; your benefit is payable when you reach retirement age as defined by the plan.
• Your monthly benefit is guaranteed and based on a formula using your salary, years of service, FRS membership class, and age.

Both plans require you to contribute 3% of your salary, beginning with your first paycheck. You cannot change the amount you contribute. Your employer also makes contributions to the plan you choose.

Make a Quick Financial Comparison

In this chart, the color of the circle where your age and expected years of service intersect indicates the plan projected to provide you a higher financial benefit. For personalized guidance, use the 1st Election Choice Service or call the MyFRS Financial Guidance Line.

Special Risk Class Members! The chart below doesn’t apply to your situation. Please use the 1st Election Choice Service or call the MyFRS Financial Guidance Line.

Get Help Choosing a Plan

Visit ChooseMyFRSplan.com. Watch the quick interactive video to see which plan might be a better match for you, and access other helpful information.

Use the 1st Election Choice Service. Get a free, personalized estimate of the benefit you’d receive under each plan. To register:
1. Visit MyFRS.com and click “SIGN IN / REGISTER” at the top of the page.
2. On the Welcome page, select “REGISTER” and enter the requested information. Your 6-digit PIN is provided above.
3. Once registered, log in to MyFRS.com and click the green “CHOICE SERVICE” button at the top.

Call the MyFRS Financial Guidance Line. Speak with an unbiased financial planner who can answer your questions and help you choose your FRS plan.

1-866-446-9377 • Option 1 (TRS 711)
9:00 a.m. to 8:00 p.m. ET
Monday through Friday, except holidays

1 If you do not submit a plan choice by your deadline, the Investment Plan will be considered your 1st Election by default. Exception: If you are in the Special Risk Class, the Pension Plan will be considered your 1st Election by default.
2 If you were initially enrolled in the FRS before July 1, 2011, your vesting requirement may be different. Refer to myfrs.com/FRSPro_ComparePlan_Vesting.htm for details.

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The Florida Retirement System has established privacy policies and procedures for the MyFRS.com website and participation in the FRS. Links to these important policies and investment publications, which should be reviewed carefully, are provided on MyFRS.com.

You are encouraged to run your own personalized examples by using the online 1st Election Choice Service or calling the MyFRS Financial Guidance Line and having a financial planner run the numbers for you. The estimated FRS retirement income values you receive from the 1st Election Choice Service are not guarantees of future results, but only reasonable estimates based on information about you and forward-looking models of the economy and securities markets that use data such as historical returns, historical correlations, expected growth rates, and risk premiums. Since past performance is not an accurate predictor of the future, and reliance on historical and current data necessarily involves inherent limitations, you must understand that the estimates are only a tool to be used in evaluating your retirement portfolio and are not a substitute for your informed judgment. A description of your rights and responsibilities under the Pension Plan and Investment Plan is in the respective summary plan descriptions, Administrative Rules, and Florida Statutes, available upon request.

This publication is a summary of the retirement options available to new FRS-covered employees and is written in non-technical terms. It is not intended to include every program detail. Complete details can be found in Chapter 212, Florida Statutes, the rules of the State Board of Administration of Florida in Title 19, and the Department of Management Services in Title 60, Florida Administrative Code. In case of a conflict between the information in this publication and the statutes and rules, the provisions of the statutes and rules will control. Before you make an election or select any investment funds, you should review the fund profiles, the Investment Fund Summary, and the Annual Fee Disclosure Statement posted in the “Investment Funds” section on MyFRS.com.
QUESTIONS? Call the MyFRS Financial Guidance Line

FRS members get experienced, unbiased financial guidance for free.
- Get help choosing your FRS plan
- Request personalized benefit comparisons
- Get answers to your retirement questions

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Visit me at ChooseMyFRSplan.com
In a quick interactive video, I’ll ask you a few simple questions and, based on your answers, I’ll let you know which plan may make the most sense for you — the Investment Plan or the Pension Plan.

Scan this code with your smartphone.