FRS EMPLOYER Newsletter
First Quarter, January 2020
MyFRS Florida Retirement System

Electronic Delivery for Default Investment Plan Members Takes Effect

It has become even more important to provide a new hire's correct email address on the monthly retirement report you submit to the Division of Retirement.

As of January 1, 2020, electronic delivery of plan documents is the default delivery preference for any new hire who does not make an active retirement plan election by his/her choice period deadline and defaults into the Investment Plan.

Any time a quarterly account statement or other document is available, an email notice will be sent to the member's email address informing him/her to log in to **MyFRS.com** to view these documents. Once a year, a hard-copy annual account statement (a new statement starting in January 2021) will be sent to the member's postal mailing address.

Members enrolled in electronic delivery will continue to receive documents electronically until they change their delivery preference.

FRS Member Satisfaction Survey
COMING IN JANUARY

Your employees who are members of the Investment Plan will receive an email inviting them to complete an important survey about their satisfaction with the services provided by the Investment Plan. Encourage your employees to complete the survey as soon as possible. Their responses will help us pinpoint any areas that need improvement.

Keep Up with Legislation on MyFRS.com

To keep up with all proposed 2020 retirement bills, click "**Legislation**" in the "Alerts & Hot Topics" box on **MyFRS.com**. The Florida Legislative Session will begin on January 14, 2020 and end on March 13, 2020.

Assisting Employees with Legal Guardianship and Power of Attorney

Legal guardianship and power of attorney can help employees and their families deal with important and time-sensitive decisions when an employee is incapable of handling his/her own affairs. Knowing what to expect in these situations can help you more effectively assist your employees during what is likely to be a difficult time. Decisions and processes may vary for employees with a spouse or dependents.

Recognizing Legal Guardians and Power of Attorney

To be able to act on an FRS member's behalf, the following documentation must be provided to the Division of Retirement, the Pension Plan Administrator, or Alight, the Investment Plan Administrator.

- A copy of the Letters of Guardianship
- A copy of the durable power of attorney (a medical power of attorney is not acceptable)

If any other documentation is needed, the legal guardian or the person appointed as attorney-in-fact will be notified.

Continues on next page.

Other Benefits to Consider

FRS members may be eligible for valuable health and life insurance benefits in retirement. These include the continuation of health insurance and life insurance coverage and, potentially, the Health Insurance Subsidy (HIS) benefit.

Under the Investment Plan, only members and spouses are eligible for the HIS, and the member must have at least six or eight years of service (depending on first date of hire) and meet the normal retirement requirements of the Pension Plan. Under the Pension Plan, members, spouses, and other dependents (depending on option selected) are eligible for the HIS at the time the Pension Plan benefit commences.

If you need assistance with putting together a package of information for one of your employees, please call the FRS Employer Assistance Line at 1-866-377-2121, Option 1, and speak with an EY financial planner. If you have questions regarding the Pension Plan or HIS, you can contact the Division of Retirement at 1-866-377-2121, Option 2.

Assisting Employees with Legal Guardianship and Power of Attorney, continued

Acting on Behalf of a Member

On behalf of the member, a legal guardian or person granted a durable power of attorney is permitted to:

- **Make a 2nd Election.** The member must be living and earning salary and retirement service credit at the time the 2nd Election form is submitted and received by the FRS Plan Administrator; otherwise, the 2nd Election will not be valid.
- **Submit an application for retirement.**
- **Make changes to deductions, mailing address, and direct deposit information.**
- **Apply for retirement under the Pension Plan.** The member must be living on the effective date of his/her retirement. If the member dies prior to his/her retirement effective date, benefits will be paid under the Pension Plan death benefit provisions.
- **Take a distribution from the member's Investment Plan account.** The legal guardian or attorney-in-fact must follow the termination and waiting period provisions of the Investment Plan before the distribution will be processed.

Online Chat Upgraded

The chat feature on MyFRS.com has been upgraded to include a more user-friendly format and an automated feature that can answer members' basic questions about website login, beneficiary and address/name changes, forms, statements, etc. Members always have the option to speak live with an EY financial planner (from 9:00 a.m. to 8:00 p.m. ET, Monday through Friday, except holidays).

How FRS Members Get Information

- **62,500** online chats
- **2,546,429** visits to MyFRS.com
- **324,272** telephone calls made to EY via the MyFRS Financial Guidance Line
- **20,964** FRS members attended 581 retirement workshops

Based on activity during the last 12 months.

FRS Employer Training Workshops

Pension Plan and Investment Plan employer training workshops are offered both in person in Tallahassee and by live broadcast over the internet. Videos of the latest **Pension Plan** and **Investment Plan** workshops are available online.

These workshops are presented by representatives from the Division of Retirement and the State Board of Administration. They are an excellent opportunity for you and your staff to receive an overview of the FRS plans and the various areas, functions, and processes that involve your agency and its employees.

To register:

By phone:
1-866-377-2121, Option 1

Be ready to provide your name, your contact information, the date and time of the workshop you want to attend, and the number of people from your agency who will be attending.

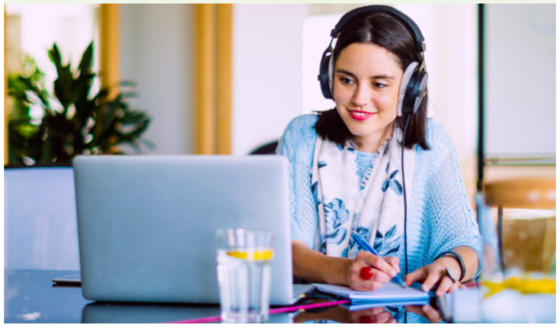
Online:
- Log in to the **workshop registration page**.
- Select "Attend a Workshop."
- Click "County."
- In the drop-down menu, select either "EMPLOYER Webcast – Live Stream" (to attend online) or "EMPLOYER Workshop" (to attend in person). DO NOT SELECT THE COUNTY YOU LIVE/WORK IN.
- Click "Workshop."
- In the drop-down menu, select "FRS Investment Plan – Employer Training" or "FRS Pension Plan – Employer Training."
- Click "Next."
- Select the date you want to attend.

You must register separately for each workshop you wish to attend.

Upcoming Workshops

Pension Plan
8:30 to 11:30 a.m. ET
February 4, 2020
May 11, 2020
August 4, 2020
November 4, 2020

Investment Plan
1:00 to 4:00 p.m. ET
February 4, 2020
May 11, 2020
August 4, 2020
November 4, 2020



Free Financial Planning Workshops for Employees

Workshops are free and unlimited for FRS members. Employees can attend in person in Tallahassee or from anywhere by webcast.

January 21	Income Tax Planning: Smart Planning for Your Taxes	10:00 a.m. to Noon
January 21	Social Security and Your Retirement	1:00 to 3:00 p.m.
April 1	Using the FRS to Plan for Retirement	10:00 a.m. to Noon
April 1	Using the FRS to Plan for Retirement (SPANISH) (watch video)	1:00 to 3:00 p.m.
April 2	Nearing Retirement in the FRS	10:00 a.m. to Noon
April 2	New Employee Retirement Plan Choice (SPANISH) (watch video)	1:00 to 3:00 p.m.
July 8	Using the FRS to Plan for Retirement	10:00 a.m. to Noon
July 8	Investment Planning	1:00 to 3:00 p.m.
July 9	Education Planning	10:00 a.m. to Noon
July 9	Understanding the FRS Investment Plan	1:00 to 3:00 p.m.
October 5	Using the FRS to Plan for Retirement	10:00 a.m. to Noon
October 5	Protecting Yourself and Your Loved Ones	1:00 to 3:00 p.m.
October 6	Nearing Retirement in the FRS	10:00 a.m. to Noon
October 6	Understanding the FRS Investment Plan	1:00 to 3:00 p.m.
ALL TIMES ARE ET		

Available in Spanish

Workshops that are available in Spanish are led by an experienced EY financial planner who speaks fluent Spanish.

To register:

By phone:
1-866-446-9377, Option 2 (TRS 711)

Online:

- Log in to the **workshop registration page**.
- Select "Attend a Workshop."
- Click "County."
- In the drop-down menu, select either "EMPLOYEE Webcast – Live Stream" (to attend online) or "EMPLOYEE Workshop" (to attend in person). DO NOT SELECT THE COUNTY YOU LIVE/WORK IN.
- Click "Workshop."
- In the drop-down menu, select the workshop you want to attend.
- Click "Next."
- Select the date you want to attend.

You must register separately for each workshop you wish to attend.

Free Financial Planning Workshops for Employees, continued

Schedule a Workshop for Your Employees

Help your employees plan for their financial future by scheduling an FRS retirement planning workshop at your location. These workshops are conducted by experienced financial planners from EY and are free of charge to FRS members.

For details, visit the **online workshop page**. To schedule a workshop, call the FRS Employer Assistance Line at 1-866-377-2121, Option 1.

Retirement Seminar for Pension Plan Members

The Division of Retirement has recorded a seminar geared toward state employees who are in the Pension Plan and are at or nearing normal retirement. Topics discussed include the Pension Plan, estate planning, state group insurance benefits, deferred compensation, and Social Security. **Watch a video of the seminar**.

Upcoming 1st Election Deadlines

Deadline dates and times apply to all members, no matter how they submit their retirement plan choice. To confirm a new hire's deadline, call the FRS Employer Assistance Line at 1-866-377-2121, Option 3, or refer to the member's benefit comparison statement.

Month of Hire	Enrollment Deadline at 4:00 p.m. ET
April 2019	December 31, 2019
May 2019	January 31, 2020
June 2019	February 28, 2020
July 2019	March 31, 2020
August 2019	April 30, 2020
September 2019	May 29, 2020
October 2019	June 30, 2020
November 2019	July 31, 2020
December 2019	August 31, 2020
January 2020	September 30, 2020
February 2020	October 30, 2020
March 2020	November 30, 2020

If a retirement plan choice is not received by the 1st Election deadline, members initially enrolled in the FRS on or after January 1, 2018* will default as follows:

Membership Class	Plan Default
Special Risk Class	Pension Plan
All classes (except Special Risk Class)	Investment Plan

* Also applies to members who were initially enrolled in the FRS prior to January 1, 2018, terminated employment during their initial election period without making an election, and return to FRS-covered employment on or after January 1, 2018.

Ways to Submit a Retirement Plan Choice

FASTEST

Go to ChooseMyFRSplan.com.

Call the MyFRS Financial Guidance Line at 1-866-446-9377, Option 4 (TRS 711).
Good option if the employee has questions.

Use the online EZ Retirement Plan Enrollment Form.

Fax a form to:
1-888-310-5559

Mail a form to:
Plan Choice Administrator
P.O. Box 785027
Orlando, FL 32878-5027

Forms are available on MyFRS.com.

SLOWEST

How to Keep Members' Names and Addresses Current

Encourage your inactive and retired FRS members to keep their contact information current so they don't miss any important information from you or the FRS.

Investment Plan Members

Active Employees

Names and addresses are automatically updated on the FRS database when you submit your agency's monthly payroll report.

Inactive or Retired

See the online FAQ **"How can I change my name or mailing address if retired or terminated from the Investment Plan?"**

Pension Plan Members

Active Employees

Names and addresses are automatically updated on the FRS database when you submit your agency's monthly payroll report.

Inactive (Not Currently Employed)

Address Change – The member must call the Division of Retirement, or scan, mail, or fax a signed and dated letter to the Division of Retirement.

Retired and Receiving a Benefit

Address Change – The member can log in to their FRS Online account, call the Division of Retirement, or send a signed letter or **Form ADDCH-1** to the Division of Retirement by mail or fax.

Name Change – The member must mail or fax a signed letter to the Division of Retirement. The letter must be accompanied by a copy of the court order, marriage certificate, or driver license reflecting the member's new name.

How to Reach the Division of Retirement

Division of Retirement,
P.O. Box 9000,
Tallahassee, FL 32315-9000

850-410-2010

1-844-377-1888 (toll-free) or
850-907-6500
(Tallahassee local calling area)

Are You Using Outdated FRS Forms?

FRS forms are routinely updated throughout the year. To use up-to-date forms and save paper, go to the **Forms section on MyFRS.com** to download and print the forms as you need them.

Resources

FRS Employer Assistance Line

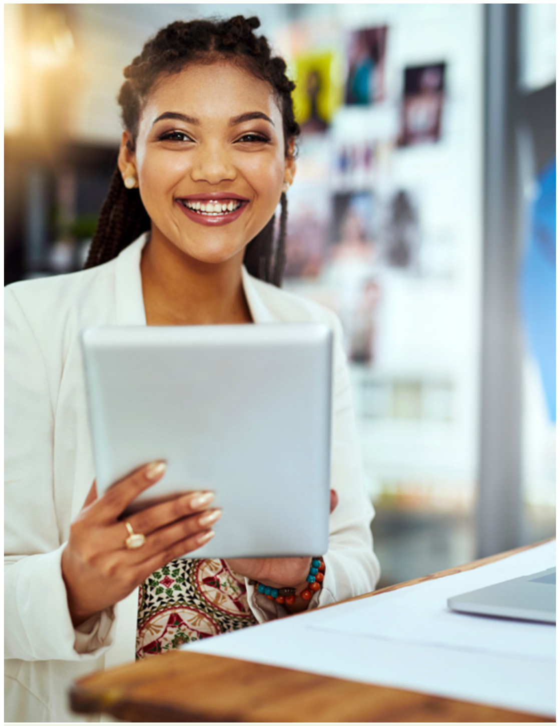
1-866-377-2121 (toll-free)

EY and Alight Solutions representatives are available from 9:00 a.m. to 8:00 p.m. ET, Monday through Friday, except holidays.

Division of Retirement staff are available from 8:00 a.m. to 5:00 p.m. ET, Monday through Friday, except holidays.

MyFRS.com Resources

- Alerts & Hot Topics — Keep up with the latest legislation and more
- Contribution Rates — See "Retirement and Health Insurance Subsidy (HIS) Contribution Rates"
- Employer Forms — Current forms available to print on demand
- Employer Handbooks — Technical guides for Retirement Coordinators, payroll staff, and others who have FRS responsibilities
- FAQs — Frequently asked questions and glossary
- Helpful Websites — Links to agencies, departments, and other resources
- Laws and Rules — Florida Statutes and Administrative Code governing the FRS
- Order Materials — Online catalog of printed materials that you can order free of charge
- Public Records — State Board of Administration and Division of Retirement Public Records Policy
- Publications — All available online publications
- Request for Intervention/Final Orders — Interventions may include unresolved customer service complaints and allegations of misconduct or misrepresentation
- Videos — New hire, educational, and training videos



Help Keep Your Co-Workers Informed

If you know a co-worker who should receive this newsletter, send an email to walter.kelleher@sbafla.com with the co-worker's name, title, agency name, and email address.