

## Electronic Delivery for Default Investment Plan Members

In the January 2020 newsletter, we notified you that electronic delivery of plan documents would be the new default delivery preference for any new hire who didn't make an active retirement plan election by their choice period deadline and defaulted into the Investment Plan. The electronic delivery preference will continue until the member changes their delivery preference.

An email notice is sent to a member's email address any time a quarterly account statement or other document is available informing him/her to log in to [MyFRS.com](https://www.myfrs.com) to view these documents. Starting in January 2021, a hard-copy annual account statement will be sent yearly to the postal mailing address for any member who defaulted into the Investment Plan and has not updated 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 2021 retirement bills, click "Legislation" in the "Alerts & Hot Topics" box on [MyFRS.com](https://www.myfrs.com). The Florida Legislative Session will begin on March 2, 2021 and end on April 30, 2021.



## New FRS Retirement Seminar Now Available

A new one-day workshop is now available to help your employees plan for their financial future. The “FRS Retirement Seminar” was developed by both the Department of Management Services (DMS), Division of Retirement, and the State Board of Administration. It is conducted by experienced financial planners from EY and offers three to five existing presentations based on your agency’s needs. Three of the presentations are required to be presented, one is optional, and one is strictly for state agencies. The presentations include:

- Understanding Your Benefits Under the FRS Pension Plan **(required presentation)**
- Protecting Yourself and Your Loved Ones **(required presentation)**
- Social Security and Your Retirement **(required presentation)**
- Understanding the FRS Investment Plan **(optional)**
- Continuing State Group Insurance Benefits as a Retiree **(state agencies only)**

Employees are not required to attend all presentations but rather can pick and choose the presentations they are interested in and that fit their schedule. As with all workshops, we have a requirement of at least 25 attendees. Workshops are offered by live broadcast over the internet. (In-person workshops are temporarily suspended.)

These workshops are free of charge to all FRS members. To schedule a workshop, call the FRS Employer Assistance Line toll-free at 1-866-377-2121, Option 1 (TRS 711).

### How FRS Members Get Information



151,558 online chats



3,010,385 visits to MyFRS.com



282,917 telephone calls made to EY via the MyFRS Financial Guidance Line



17,434 FRS members attended 457 retirement workshops

Based on activity during the last 12 months.



## Find It on MyFRS.com

### Excessive Fund Trading Guidelines

How much fund trading is too much? To find out, review the [Excessive Fund Trading Guidelines](#).

### Annual Fee Disclosure Statement Notice

The [Annual Fee Disclosure Statement](#) for the Investment Plan provides information concerning the Investment Plan's structure, administrative and individual expenses, and investment funds, including performance, benchmarks, fees, and expenses. This Statement is designed to set forth relevant information in simple terms to help Investment Plan members make better investment decisions. Members can request a printed copy be mailed at no cost to them by calling the MyFRS Financial Guidance Line toll-free at 1-866-446-9377, Option 4 (TRS 711).

### 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 [MyFRS.com](#) home page, it contains links to legislation and other items of interest. Also included is a link that gives you easy access to a financial planning expert.

## Schedule an Appointment with a Financial Planner

By clicking the [“Schedule an Appointment with an EY Financial Planner”](#) link, you and your employees can make an appointment to speak with an EY financial planner at a time that's convenient for you. The online MyFRS Financial Guidance Line Appointment System allows you to select the date and time that best fit your schedule.

## Orientation Brochure for New Employees

Are you giving your new employees a copy of the orientation brochure [“Choose Your FRS Retirement Plan”](#)? If not, you should be. This publication is a quick and easy way to get your new hires up to speed on the important retirement plan decision they need to make. You can request free copies of this brochure by calling the FRS Employer Assistance Line at 1-866-377-2121 or ordering them [online](#).



## Need Retirement Publications?

Retirement publications are available to you free of charge. To place an order, complete the [online form](#), and materials will be shipped to you.



## FRS Employer Training Workshops

FRS employer training workshops are presented by representatives from the DMS, 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:

- Locate the Webinar Link or Meeting ID from the [workshop calendar](#).
- Click on the Webinar Link and you will be directed to the Webinar Registration on Zoom.
  - If registering with Meeting ID:
    - Go to [Zoom.com](https://zoom.com).
    - Click “Join a Meeting.”
    - Enter the Meeting ID and click “Join.”
- Enter your first name, last name, and email address.
- Click “Register.”
- You will receive a confirmation email after registration and a reminder email the day prior to the webinar date.

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, 2021

May 13, 2021

August 3, 2021

November 9, 2021

#### Investment Plan

1:00 to 4:00 p.m. ET

February 4, 2021

May 13, 2021

August 3, 2021

November 9, 2021



## Free Financial Planning Workshops for Employees

Due to the COVID-19 pandemic, we have temporarily suspended in-person workshops at FRS employer locations. As an alternative, all of the current workshop topics are available in live webinar format at no cost to your agency or the members who choose to attend.

During these webinars, which can be seen on [MyFRS.com](https://myfrs.com), participants can interact live with the presenters from EY.

To schedule a webinar for your FRS employees, please reach out to Angela Ko by email at [Angela.Ko@ey.com](mailto:Angela.Ko@ey.com) or by telephone at 201-872-0176.

We will notify you by email when we are able to resume in-person workshops.

January 14	Using the FRS to Plan for Retirement	10:00 a.m. to Noon
January 14	Income Tax Planning: Smart Planning for Your Taxes	1:00 to 3:00 p.m.
January 15	Taking Control of Your Finances (90 minutes)	10:00 a.m. to Noon
January 15	New Employee Retirement Plan Choice	1:00 to 3:00 p.m.
April 5	Using the FRS to Plan for Retirement	10:00 a.m. to Noon
April 5	Using the FRS to Plan for Retirement (SPANISH)	1:00 to 3:00 p.m.
April 6	Understanding Your Benefits under the FRS Pension Plan	10:00 a.m. to Noon
April 6	Nearing Retirement in the FRS (SPANISH)	1:00 to 3:00 p.m.
July 12	Taking Control of Your Finances (60 minutes)	10:00 a.m. to Noon
July 12	Investment Planning	1:00 to 3:00 p.m.
July 13	Education Planning	10:00 a.m. to Noon
July 13	Understanding the FRS Investment Plan	1:00 to 3:00 p.m.
October 6	Social Security and Your Retirement	10:00 a.m. to Noon
October 6	Protecting Yourself and Your Loved Ones	1:00 to 3:00 p.m.
October 7	Nearing Retirement in the FRS	10:00 a.m. to Noon
October 7	Group Health Insurance (state employees only)	1:00 to 3:00 p.m.

ALL TIMES ARE ET

### To register:

#### By phone:

1-866-446-9377, Option 2

#### Online:

- Locate the Webinar Link or Meeting ID from the [workshop calendar](#).
- Click on the Webinar Link and you will be directed to the Webinar Registration on Zoom.
  - If registering with Meeting ID:
    - Go to [Zoom.com](https://zoom.com).
    - Click “Join a Meeting.”
    - Enter the Meeting ID and click “Join.”
- Enter your first name, last name, and email address.
- Click “Register.”
- You will receive a confirmation email after registration and a reminder email the day prior to the webinar date.

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

## Upcoming 1<sup>st</sup> 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.

### What Happens If a Member Misses the Deadline?

A member whose retirement plan choice is not received by their 1<sup>st</sup> Election deadline will be enrolled in the plan default based on their membership class as shown at right. The plan defaults apply to any members who had not submitted a retirement plan choice prior to January 1, 2018 – even if they were previously enrolled in the FRS.

Here's an example of how the default would apply to a rehired member with prior Pension Plan service:

- **April 1, 1999** – A member initially enrolls in the FRS. (At that time, the Pension Plan was the only retirement program available, so no retirement plan choice was made.)
- **May 2001** – The member terminates employment.
- **February 1, 2020** – The member returns to work. (The enrollment deadline based on the member's month of hire is October 30, 2020.)
- **October 30, 2020** – No election is received for this member.
- **Plan Default** – This member will be enrolled in the plan default based on their membership class (effective November 1, 2020). If enrolled in the Investment Plan, the member's prior Pension Plan service will be transferred to the Investment Plan as an opening account balance, which is subject to the Pension Plan's vesting provisions.

Making an active retirement plan choice by the election deadline is the best way for members to ensure they participate in their preferred plan.

### Plan Defaults<sup>1</sup>

Special Risk Class	▶ Pension Plan
All classes (except Special Risk Class)	▶ Investment Plan

### 1<sup>st</sup> Election Deadlines

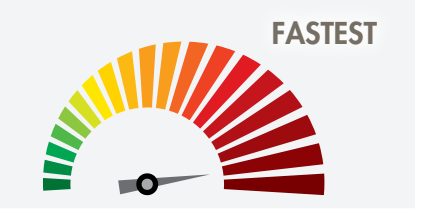
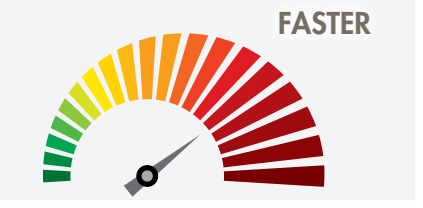
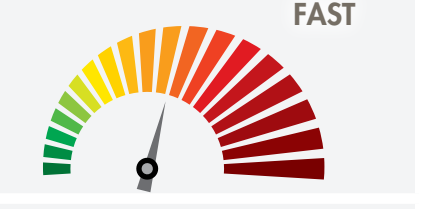

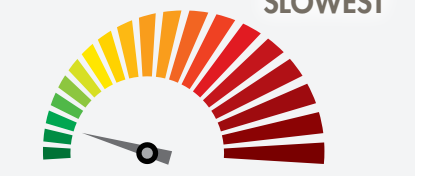
Month of Hire	Enrollment Deadline <sup>2</sup>
April 2020	December 31, 2020
May 2020	January 29, 2021
June 2020	February 26, 2021
July 2020	March 31, 2021
August 2020	April 30, 2021
September 2020	May 28, 2021
October 2020	June 30, 2021
November 2020	July 30, 2021
December 2020	August 31, 2021
January 2021	September 30, 2021
February 2021	October 29, 2021
March 2021	November 30, 2021

<sup>1</sup> Applies to members initially enrolled in the FRS on or after January 1, 2018.

<sup>2</sup> By 4:00 p.m. ET.



## Ways to Submit a Retirement Plan Choice

	Go to <a href="https://www.choosemyfrsplan.com">ChooseMyFRSplan.com</a> .
	Call the MyFRS Financial Guidance Line at 1-866-446-9377, Option 4. <i>Good option if the employee has questions.</i>
	Use the online <a href="#">EZ Retirement Plan Enrollment Form</a> .
	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 <a href="https://www.myfrs.com">MyFRS.com</a> .



## Help Keep All 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 DMS, 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 DMS, 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 DMS, 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 DMS, Division of Retirement



Department of Management Services, 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)





## Resources

### FRS Employer Assistance Line

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

EY and Alight Solutions representatives are available from 8:00 a.m. to 6:00 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

### 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.



### 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](mailto:walter.kelleher@sbafla.com) with the co-worker's name, title, agency name, and email address.