

Legislature Changes End Dates for DROP Extensions

The Florida Legislature has changed the rules for when extended participation in the Deferred Retirement Option Program (DROP) must end. These changes affect K-12 instructional personnel and K-12 administrators.

K-12 Instructional Personnel

For K-12 instructional personnel (as defined in subsection 1012.01(2) (a)-(d), Florida Statutes), DROP participation extensions granted on or after July 1, 2018 must end on the last day of the last calendar month of the school year *and* within the maximum allowable participation extension period of 36 months. See example at right.

However, if a 36-month extension was granted before July 1, 2018, and the participation period ends in the middle of a school year, the participation period may be extended until the end of that school year.

K-12 Administrators

K-12 administrators (as defined in subsection 1012.01(3), Florida Statutes) who have a DROP termination date on or after July 1, 2018 may be authorized to extend their DROP participation through the end of the school year in which their DROP participation was scheduled to end. DROP extensions for administrators are limited to the end of the school year.

For More Information

These changes were part of Chapter **2018-150**, Laws of Florida (HB 495), which passed during the 2018 Regular Legislative Session. To keep up with legislation affecting FRS plans, visit MyFRS.com and click “**2018 Legislation**” in the “Alerts & Hot Topics” drop-down menu. Or call the MyFRS Financial Guidance Line toll-free at 1-866-446-9377, Option 2 (TRS 711), between 9:00 a.m. and 8:00 p.m. ET, Monday through Friday (except holidays).

For more information about DROP, download the **DROP guide**.

DROP Extension Example for K-12 Teachers

Let's say a teacher requests a 36-month DROP participation extension in November 2018. That 36-month period would end in October 2021, in the middle of a school year. Since DROP participation extensions granted on or after July 1, 2018 cannot end during the school year, the DROP extension, if granted, must end on the last day of the last calendar month of the school year in either 2019 or 2020.



2nd Election Reminder

To make a valid 2nd Election, a member must be actively working for an FRS-participating employer and earning salary and service at the time the 2nd Election Retirement Plan Enrollment Form is received by Alight Solutions or at the time the online election is confirmed.

If an election form is received or an online election is confirmed after a member has terminated employment, the election will be considered invalid and will be reversed. For example, if a member's last day of work for an FRS-participating employer is July 1 (whether the termination is voluntary or involuntary), the election form must be received by Alight Solutions, or the online election must be confirmed, prior to 4:00 p.m. ET on July 1.

Updates to Termination Kit and "Working After Retirement" Brochure

We recently updated the following publications as part of our yearly update cycle and due to 2018 legislative changes:

- **Termination Kit (English)**
- **Termination Kit (Spanish)** NEW PUBLICATION
- **Working After Retirement (Investment Plan and Pension Plan)**

Printed copies of the Termination Kit (English) and Working After Retirement can be ordered [online](#).



Orientation Notice and Website for New Employees

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



Include New Hire Email Addresses in Your Payroll File

When reporting new hires on the monthly retirement report to the Division of Retirement, be sure to provide each employee's unique email address on your agency's payroll file. Multiple email reminders are sent to new hires during their 1st Election choice window, in addition to the hard-copy reminder letters mailed to their U.S. postal address. By receiving members' email addresses, we are also able to target specific correspondence to members.

To ensure that your employees receive the emails we send to their work email addresses, we requested in December 2017 that you forward the following whitelisting instructions to your IT department or email administrator. If you are not sure they received the instructions and made these changes, **please forward the following to them again.**

Sender

Please ask the IT department or email administrator to add the following to the "safe sender list."

- Sender Name = Florida Retirement System
- Sender Address = FRS@alight.com

IP Address

All emails will be sent from the application server thrive@alight.com using our outbound SMTP servers: **204.152.235.220** (I98upmt3.hewitt.com) and **204.152.239.220** (I4dupmt4.hewitt.com).

- Include the domain used in the envelope:
Return-Path: <alightbounce@alight.com>

IMPORTANT: Add this domain and the IP addresses to the "not spam" list or "white list" so the emails are not blocked or routed to spam, junk or quarantined folder when received.

Please ask your IT department or email administrator and the employers to complete these steps as soon as possible.

Keep Employees' Addresses Current

It is more important than ever to encourage your employees to keep their address current with the FRS. In an ongoing measure to enhance security, the Division of Retirement will no longer allow the USPS to forward mail with sensitive information to Pension Plan members. This policy takes effect August 1, 2018. Pension Plan members should not rely on a forwarding order as a means of receiving mailed documents from the Division.



Retirement Coordinators Play a Key Role

As a retirement coordinator, you play a key role in ensuring the smooth operation of the FRS retirement plans for your employees. As your organization's liaison with the FRS, your responsibilities include:

- Serving as a central point of contact for retirement issues, including ensuring all appropriate parties within your agency are notified of retirement communications or questions received.
- Maintaining contact information for the individuals at your agency who can answer questions about member information on payroll reports.
- Ensuring the appropriate level of FRS Online access for employees working on retirement issues within your agency.
- Maintaining the "authorized signers" list of employees eligible to sign retirement forms on behalf of your agency.
- Maintaining information related to Senior Management Service Class (SMSC) eligible positions that are either mandated by law or designated by the employer within statutory guidelines.
- Contacting the Division of Retirement when employees granted access to FRS Online need their FRS Online password reset or their account unlocked.



EY Is Our Exclusive Financial Planning Partner

The FRS has a contract with EY to provide free, unbiased financial planning and counseling services to all FRS members. EY does not sell any investment or insurance products. No other financial planners, financial institutions, or firms are affiliated with or endorsed by the Florida Retirement System, by Alight Financial Services, or by Alight Solutions, the Investment Plan Administrator.

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.

	8:30 to 11:30 a.m. ET	1:00 to 4:00 p.m. ET
August 1, 2018	Pension Plan	Investment Plan
November 7, 2018	Pension Plan	Investment Plan

To register:

By phone:

1-866-377-2121, Option 1

Be ready to provide your name, 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,” then “**Employer**” under the “County” drop-down menu. (Be sure to select “Employer” and **not** the county you live or work in.) Under the “Workshop” drop-down menu, choose the training you wish to attend, then click “Next” to select a date. You must register separately for each workshop you wish to attend.

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. The Statement is available **online**, or members can request a printed copy, mailed at no cost to them, by calling the MyFRS Financial Guidance Line toll-free at 1-866-446-9377, Option 4 (TRS 711).



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.

July 11	Using the FRS to Plan for Retirement	10:00 a.m. to Noon
July 11	Taking Control of Your Finances ¹	1:00 to 3:00 p.m.
July 12	Nearing Retirement in the FRS	10:00 a.m. to Noon
July 12	Understanding the FRS Investment Plan ²	1:00 to 3:00 p.m.
October 2	Using the FRS to Plan for Retirement	4:30 to 6:30 p.m.
October 2	Investment Planning ³	7:00 to 9:00 p.m.
October 3	Nearing Retirement in the FRS	4:30 to 6:30 p.m.
October 3	Protecting Yourself and Your Loved Ones ⁴	7:00 to 9:00 p.m.

ALL TIMES ARE ET

¹ Formerly "Cash and Debt Management."

² Formerly "FRS Investment Plan: Understanding Your Benefits."

³ Combines "Investment Planning for Everyone – The Basics/The Details."

⁴ Combines "Insurance Planning" and "Estate Planning."

To register:

By phone:

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

Online:

Log in to the [workshop registration page](#). Select "Attend a Workshop," then "**A WEBINAR**" under the "County" drop-down menu. (Be sure to select "A WEBINAR" and **not** the county you live or work in.)



Financial Planning Workshops in Spanish

We now offer three employee workshops in Spanish. These workshops are led by an experienced EY financial planner who speaks fluent Spanish. Workshop slides are also in Spanish.

- Using the FRS to Plan for Retirement ([watch video](#))
- New Employee Retirement Plan Choice ([watch video](#))
- Nearing Retirement in the FRS ([watch video](#))

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

Upcoming 1st Election Deadlines

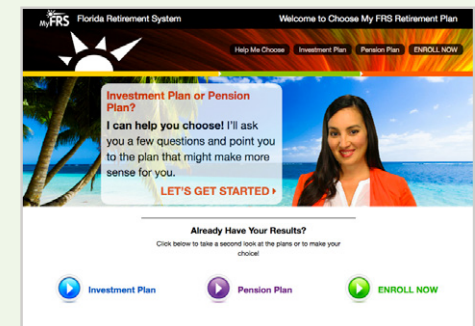
Deadline dates and times apply to all members, no matter how they submit their retirement plan choice. To confirm a new hire's deadline, call the FRS Employer Assistance Line at 1-866-377-2121, Option 3, or refer to the member's Benefit Comparison Statement.

Month of Hire	1 st Election Deadline
January 2018	4:00 p.m. ET, September 28, 2018
February 2018	4:00 p.m. ET, October 31, 2018
March 2018	4:00 p.m. ET, November 30, 2018
April 2018	4:00 p.m. ET, December 31, 2018
May 2018	4:00 p.m. ET, January 31, 2019
June 2018	4:00 p.m. ET, February 28, 2019
July 2018	4:00 p.m. ET, March 29, 2019
August 2018	4:00 p.m. ET, April 30, 2019
September 2018	4:00 p.m. ET, May 31, 2019
October 2018	4:00 p.m. ET, June 28, 2019
November 2018	4:00 p.m. ET, July 31, 2019
December 2018	4:00 p.m. ET, August 30, 2019

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

Ways to Submit a Retirement Plan Choice



Fastest

Go to ChooseMyFRSplan.com.

Fast (especially if the employee has questions)

Call the MyFRS Financial Guidance Line at 1-866-446-9377, Option 4 (TRS 711).

Slower

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

Slowest

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

Forms are available on MyFRS.com.

Reminders

Help Keep Names and Addresses Current for Inactive and Retired Members

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

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

Fax: 850-410-2010

Phone: 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 [online](#) 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 with the co-worker's name, title, agency name, and email address.

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 Links** — Links to agencies, departments, and other resources
- **Laws & 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

