

New FRS Retirement Seminar Coming in July

Starting in July, a new one-day workshop will be offered to help your employees plan for their financial future. The “FRS Retirement Seminar,” developed by both the Division of Retirement and the State Board of Administration and conducted by experienced financial planners from EY, will offer 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 will 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 will not be required to attend all presentations but rather will be able to pick and choose the presentations they are interested in and that fit their schedule. As with all workshops, we will have a requirement of at least 25 attendees. You can choose to have the workshops either in person or online.

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

Legislative Update

In the April 2020 issue of this newsletter, we reported on the passage of several bills that will affect the Florida Retirement System (FRS). These bills are still pending approval by the Governor. Once these bills become law, the Division of Retirement will provide all FRS-participating employers with an Information Release detailing legislative changes and contribution rate information (by reporting plan codes). Additional information can be found on the “Legislation” page in the “Alerts & Hot Topics” box on the MyFRS.com home page.

New Address for FRS Online

The FRS Online website can now be found at frs.fl.gov. The new address gives users an easier-to-remember way to access the Division of Retirement’s self-service website. The previous address (www.rol.frs.state.fl.us) will remain active and redirect users to the new address for at least six months.



Members Grant SDBA Access at Their Own Risk!

Investment Plan members should be very cautious about providing access to their self-directed brokerage account (SDBA) to any investment advisor or other outside party. This access could include SDBA trading authorization, the member's PIN, and/or their [MyFRS.com](https://www.myfrs.com) user ID and password. Such agreements are permissible, but they are made directly between the member and the investment advisor.

If a member does grant someone access to their SDBA, they are encouraged to:

- Monitor their Investment Plan account closely
- Review any trades made on their behalf
- Ensure no unauthorized distributions are made
- Be aware of any fees charged by their outside investment advisor

If a member has any questions, have them call the MyFRS Financial Guidance Line at 1-866-446-9377, Option 2 (TRS 711).

EY Is Our Exclusive Financial Planning Partner

The FRS has a contract with EY to provide all FRS members free, unbiased financial planning and counseling services. 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 Solutions, or by Alight Solutions, the Investment Plan Administrator.



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 (will be updated for 2020 in mid-July), 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.

New Service Line Operating Hours

Effective July 1, 2020, the MyFRS Financial Guidance Line and the FRS Employer Assistance Line will be available from 8:00 a.m. to 6:00 p.m. ET. The earlier opening and closing times better align with the Division of Retirement's call center hours (8:00 a.m. to 5:00 p.m. ET) and eliminate little-used hours in the evening. All forms, publications, and online text will be updated to reflect this change and Investment Plan members will be notified in the April and July 2020 Investment Plan newsletters.

FRS Employer Training Workshops

Pension Plan and Investment Plan employer training workshops are offered by live broadcast over the internet. (In-person workshops are temporarily suspended.) 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 “EMPLOYER Webcast - Live Stream” to attend online. In-person workshops are temporarily suspended. **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

August 4, 2020

November 4, 2020

Investment Plan

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

August 4, 2020

November 4, 2020



Free Financial Planning Workshops for Employees

Workshops are free and unlimited for FRS members. Employees can attend from anywhere by webcast. In-person workshops are temporarily suspended.

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		

In-Person Workshops Temporarily Suspended Due to COVID-19

Due to the COVID-19 pandemic, we have temporarily suspended in-person workshops at FRS employer locations. As an alternative, EY is offering live webinars to your FRS employees. All of the current workshop topics are available in the webinar format and can be seen on [MyFRS.com](https://www.myfrs.com).

Webinar participants will not have the ability to interact live with the presenter, but they will be able to chat with a live EY planner by clicking a link inside the webinar window. Like the in-person workshops, these webinars are being provided by the SBA at no cost to your agency or the members who choose to attend.

To schedule a webinar for your FRS employees, please reach out to Angela Ko by email at 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.

To register:

By phone:

1-866-446-9377, Option 2

Online:

- Log in to the [workshop registration page](#).
- Select “Attend a Workshop.”
- Click “County.”
- In the drop-down menu, select “EMPLOYEE Webcast - Live Stream” to attend online. In-person workshops are temporarily suspended. 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.

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
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
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

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



- Go to [ChooseMyFRSplan.com](https://www.choosemyfrsplan.com).
- Call the MyFRS Financial Guidance Line at 1-866-446-9377, Option 4. *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](https://www.myfrs.com).

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 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 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

New Way to Submit Beneficiary Information

Investment Plan members now have four options for submitting their beneficiary information:

1. NEW! **Online FRS Investment Plan Beneficiary Designation form** on **MyFRS.com**. (Accessible without login)
2. Logging in to **MyFRS.com** and clicking Investment Plan > Your Profile > Beneficiaries.
3. Mailing or faxing an **FRS Investment Plan Beneficiary Designation form (IPBEN-1)**, available online, to the Investment Plan Administrator.
4. Calling the MyFRS Financial Guidance Line at 1-866-446-9377, Option 4.

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.