

Retirement Coordinators Play a Key Role

Retirement Coordinators play a key role in ensuring the smooth operation of the Florida Retirement System (FRS) retirement plans for your employees. As your organization's liaison with the FRS, the Retirement Coordinator's responsibilities include:

- Serving as a central point of contact for retirement issues, ensuring all appropriate parties within their agency are notified of retirement communications or questions received.
- Maintaining contact information for the individuals at their agency who can answer questions about member information on retirement reports.
- Ensuring the appropriate level of FRS Online access for employees working on retirement activities or issues within their agency.
- Maintaining the "authorized signers" list of employees eligible to sign retirement forms on behalf of their 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.
- Resetting the passwords for their agency's employees granted access to FRS Online.
- Ensuring agency staff are trained to make sure that accurate and timely information is provided to the Division of Retirement and State Board of Administration.

Not Certifying New Employees' Retirement Status Could Cost You

Your organization and the member may be jointly liable for the repayment of any retirement benefits paid if you hire a retiree in violation of the termination requirements.

To certify that your new hires have not retired¹ from any State of Florida-administered retirement plan or concluded participation in the Deferred Retirement Option Program (DROP) within the preceding six calendar months,² have them sign and date an **FRS Employment Certification Form**. Keep the signed form in the employee's personnel file. Do not send it to the FRS unless you are asked to do so. You can verify if your new hire has retired by reviewing the "Retirement Distributions" report while logged in to FRS Online as an employer.

If you have any questions, please call the MyFRS Financial Guidance Line toll-free at 1-866-446-9377, Option 2 (TRS 711).

¹ An employee is considered retired if they have received any benefits (other than a withdrawal of employee contributions) under the Pension Plan, including DROP, or if they have taken any distribution (including a rollover or refund of employee contributions) from the Investment Plan, or other state-administered retirement programs offered by state universities (SUSORP), state community colleges (SCCSORP), state government for senior managers (SMSOAP), or local governments for senior managers.

² See the following reemployment tables for specific reemployment dates: **Pension Plan Reemployment Table**, **Investment Plan Reemployment Table**, **DROP Reemployment Table**, **SUSORP, SMSOAP & SCCSORP Reemployment Table**.



What Is the Default Retirement Plan for New Hires with Prior FRS Service?

The current defaults (shown in the table to the right) apply to all FRS members initially enrolled on or after January 1, 2018. This could also apply to employees initially enrolled in the FRS prior to January 1, 2018 if:

- They did not have a plan choice prior to the establishment of the Investment Plan;
- OR**
- They terminated employment during their initial choice election window without making an election.

Members who did not make an election during their previous employment or who were not employed at the time the Investment Plan was established still have two elections remaining, contrary to an increase in FRS members who mistakenly believe they do not need to make a retirement plan election.

For example, Mary was an FRS employee from January 1998 to July 2001. She was enrolled in the Pension Plan (which was the only retirement plan available at that time). Mary returned to FRS employment in October 2023 and, because she never had an opportunity to choose between the Pension Plan and Investment Plan, she receives an election window, a new hire kit, and seven election deadline reminders. Since Mary was previously enrolled in the Pension Plan, she thinks this election does not apply to her. So, she ignores the reminders, does not make an election, and is defaulted into the Investment Plan. When Mary is notified that she is an Investment Plan member, she files a complaint, claiming she should not have had to make an election to remain in the Pension Plan.

New hires and rehires with no active retirement plan election on file will have an election choice period, even members who were FRS participants in the past. They will be sent a new hire kit and receive election reminder notifications. These members must make an active election or they will be defaulted into the Investment Plan (or Pension Plan, if they are in the Special Risk Class).

If an employee reaches out to your office with any questions on whether an election is required, please have them call the MyFRS Financial Guidance Line toll-free at 1-866-446-9377, Option 2 to speak with an EY financial planner.

FRS Defaults as of January 1, 2018

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



Include New Employee Email Addresses in Your Retirement Report

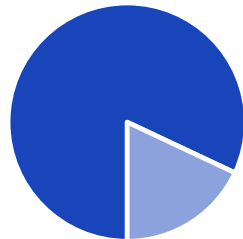
When reporting new hires on the monthly retirement report to the Division of Retirement, be sure to provide their valid email addresses on your agency's retirement report. Multiple email reminders are sent to new hires during their initial choice period in addition to the hard-copy reminder letters mailed to their postal mailing address. By receiving members' email addresses, we are also able to target specific correspondence to members.

FRS Employer Survey Results

In May 2024, the FRS conducted a survey of FRS employers to determine employer satisfaction with the MyFRS Financial Guidance Program (including MyFRS, EY, and Alight Solutions). More than 269 employers responded to the survey.

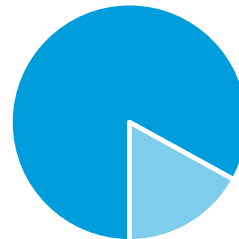
Survey Highlights

82%
were extremely satisfied/satisfied with the overall quality of services they received from Alight Solutions*



* FRS Investment Plan Administrator

83%
of employers were extremely satisfied/satisfied with the information available on **MyFRS.com** to assist in answering members' questions



90%
were extremely satisfied/satisfied with the overall quality of the MyFRS Financial Guidance Line, education, and workshop services

Survey Comments and FRS Responses

The employer survey asked what the FRS could do better. Below are some of your suggestions along with responses from the FRS.

What Can the FRS Do Better?	FRS Response
Members are requesting in-person workshops.	We can provide workshops for your employees. To schedule an in-person workshop or live webinar for your FRS employees, please reach out to Angela.Ko@ey.com or by telephone at 201-872-0176.
Have online trainings recorded and published for review.	The quarterly employer training workshops for the Pension Plan and the Investment Plan are recorded and are available to review on the MyFRS.com website. To locate the most recent employer training workshop on MyFRS.com , click on "Employers" at the top of the homepage and then click "Employer Workshops." The recorded workshops, the workshop schedule and registration information can be found at https://www.myfrs.com/Employer_Workshops.htm .

About Public Records

The State Board of Administration of Florida (SBA) is responsible for maintaining member records relevant to the Investment Plan. The Division of Retirement (Division) within the Florida Department of Management Services is responsible for maintaining agency and member records relevant to the Pension Plan and certain records for the Investment Plan.

All retirement records are available to the public pursuant to Florida's Public Records Law, **Chapter 119**, Florida Statutes, with the exception of those records specifically exempted by law under ss. **121.031(5)**, **121.4501(19)** and **119.071**, Florida Statutes.

Requests to review records or obtain copies of records may be made to either or both of the following, depending on which records are being requested:

Pension Plan

DEPARTMENT OF
MANAGEMENT SERVICES
DIVISION OF RETIREMENT
PO Box 9000
Tallahassee, FL 32315-9000
Email: REP@DMS.FL.Gov

OR

Investment Plan

NELL BOWERS
STATE BOARD OF ADMINISTRATION
1801 Hermitage Boulevard, Suite 100
Tallahassee, FL 32308
Email: PublicRecords@sbafla.com

Additional information is available [here](#).



Attend an FRS Employer Training Workshop

FRS employer training workshops 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. View the online [workshop calendar](#) for a list of in-person and Zoom workshops being offered.

Upcoming Workshops

Pension Plan

8:30 to 11:30 a.m. ET

November 6, 2024

Investment Plan

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

November 6, 2024



To register:

By phone (in-person or Zoom):

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 (Zoom only):

- Go to the [workshop calendar](#).
- Locate the employer workshop you want to attend via Zoom, then register.
- You will receive a confirmation email after registration and a reminder email the day before the webinar.

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

Free Financial Planning Workshops for Employees

The following live webinars are free and unlimited for FRS members. To schedule an in-person workshop or live 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.

October 2	Social Security and Your Retirement	10:00 a.m. to noon
October 2	Understanding Your Benefits under the FRS Pension Plan	1:00 to 3:00 p.m.
October 3	Nearing Retirement in the FRS	10:00 a.m. to noon
October 3	Group Health Insurance (state employees only)	1:00 to 3:00 p.m.

ALL TIMES ARE ET



To register:

By phone (in-person or Zoom):

1-866-446-9377, Option 2

Online (Zoom only):

- Go to the [workshop calendar](#).
- Locate the employee workshop you want to attend (in-person or via Zoom), then register.
- You will receive a confirmation email after registration. Zoom registrants will receive a reminder email the day before the webinar.

Employees must register separately for each workshop they wish to attend.

Upcoming 1st Election Deadlines

Making an active retirement plan choice by the election deadline is the best way for members to ensure they participate in their preferred plan. Members should be encouraged to make an active election even if their preferred plan is the default. **Receiving a new hire kit and election reminder means the member is in their retirement plan choice period and must make an active election or they will be defaulted into the Investment Plan (or Pension Plan, if they are in the Special Risk Class).**

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 1st Election deadline will be enrolled in the default plan based on their membership class, as shown at right.

What About Members with Prior Pension Plan Service?

The plan defaults shown at right apply to any members who did not submit a retirement plan choice prior to January 1, 2018 or did not have a plan choice period – even if they were previously enrolled in the FRS. Here’s an example:

- **April 1, 1999** – The 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, 2024** – The member returns to work. (The enrollment deadline based on the member’s month of hire is October 31, 2024, by 4:00 p.m. ET.)
- **October 31, 2024** – No election is received for this member.
- **November 1, 2024** – The member will be enrolled in the default plan based on their membership class. 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.

Plan Defaults¹

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

1st Election Deadlines

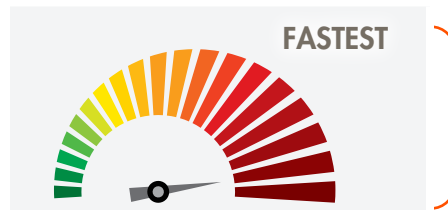
Month of Hire	Enrollment Deadline ²
January 2024	September 30, 2024
February 2024	October 31, 2024
March 2024	November 27, 2024
April 2024	December 31, 2024
May 2024	January 31, 2025
June 2024	February 28, 2025
July 2024	March 31, 2025
August 2024	April 30, 2025
September 2024	May 30, 2025
October 2024	June 30, 2025
November 2024	July 31, 2025
December 2024	August 29, 2025

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

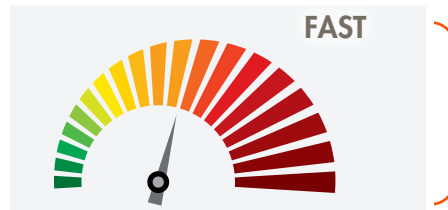
² By 4:00 p.m. ET.

ChooseMyFRSplan.com Is the Fastest Way to Submit a Retirement Plan Choice

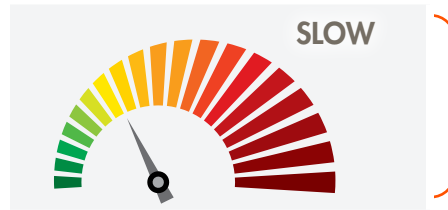
Here are some additional options from next fastest to slowest:



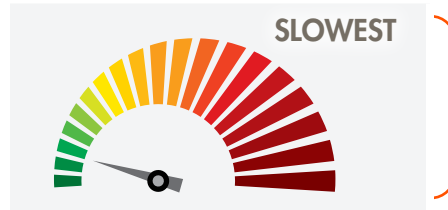
Call the MyFRS Financial Guidance Line at 1-866-446-9377, Option 4 (TRS 711). *This is a good option if the employee has questions.*



Submit the [online EZ Retirement Plan Enrollment Form](#).



Submit the hard copy form available on [MyFRS.com](#):
By Fax: 1-888-310-5559



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

Help Keep Your Co-Workers Informed

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



Help Keep Members' Contact Information Current

Encourage your active, 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 retirement 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 retirement report.

Inactive (Not Currently Employed)

Address Change – Call the DMS, Division of Retirement.

Retired and Receiving a Benefit

Address Change – The retiree can log in to their FRS Online account at frs.fl.gov to update their address. If you have questions, call the DMS, Division of Retirement.

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 valid driver's 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 (fax)



1-844-377-1888 (toll-free)
or 850-907-6500



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.

DMS, 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

- [Recent News Articles](#) — Keep up with the latest legislation and more
- [Contribution Rates](#) — See “Retirement and Health Insurance Subsidy (HIS) Contribution Rates”
- [Employer Forms](#) and [General 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/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 DMS, 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.

