FRS EMPLOYER Newsletter

Fourth Quarter, October 2026

MyFRS Florida Retirement System

Recent Updates Regarding the Deferred Retirement Option Program (DROP)

A recent review of the Deferred Retirement Option Program (DROP) rules and processes was completed by the Division of Retirement. The following updates have been made:

1. For DROP applications received on or after September 1, 2026, the earliest DROP begin-date will be the first day of the month following the month the Division of Retirement receives the DROP application. For example, if the DROP application is received on October 16, 2026, the first eligible DROP begin-date would be November 1, 2026, the month following receipt of the application.
2. Notarization is no longer required for the following DROP forms:

   a. Form DP-11 (Application for Service Retirement and DROP)

   b. Form DP-ELE (Election to Participate in DROP and Resignation)

   c. Form DP-EXT (Extension for specified K-12 personnel)

   d. Form DP-TERM (DROP Termination Notification)

   e. Form DP-PAYT (Selected Payout Method)

   Please note: The DP-TERM and DP-PAYT forms continue to be generated by the Division of Retirement and are mailed 90 days before a member's DROP termination date. If a member submits an outdated form and it is incomplete, they must resubmit using the new non-notarized version.
3. The online DROP application that members can complete while logged in to their **FRS Online** account includes these updated rules. Members can upload supporting documents during the online application process and receive copies of their completed documents immediately via My Inbox. Retirement Coordinators receive an email notification to certify DROP begin/end dates and can address issues such as annual leave payout.

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Retirement Coordinator Roles and Responsibilities

Retirement Coordinators 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, 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.

Recent Updates Regarding the Deferred Retirement Option Program (DROP) – continued

4. If a member is employed in more than one regularly established position, each employer must submit a Form DP-ELE. Each employer must also continue to report the member on their monthly retirement report (even if previously told not to report them due to different membership classes).
5. If a DROP participant initially signed up for DROP for fewer than the 96-month maximum and they would like to update their DROP ending date, they may submit an updated Form DP-ELE to change their DROP ending date (up to the 96 months). Retirement Coordinators can review DROP beginning and ending dates via **FRS Online for Employers** under Employer Services > Personnel > Reports > DROP Participants. Completed forms should be uploaded to the member's account via "Upload Document."

If you have any questions, call the Division of Retirement employer line toll-free at 1-877-377-1266 (or 850-907-6540 if you are in the Tallahassee area).

Enhancement to Quarterly Statements for Investment Plan Members

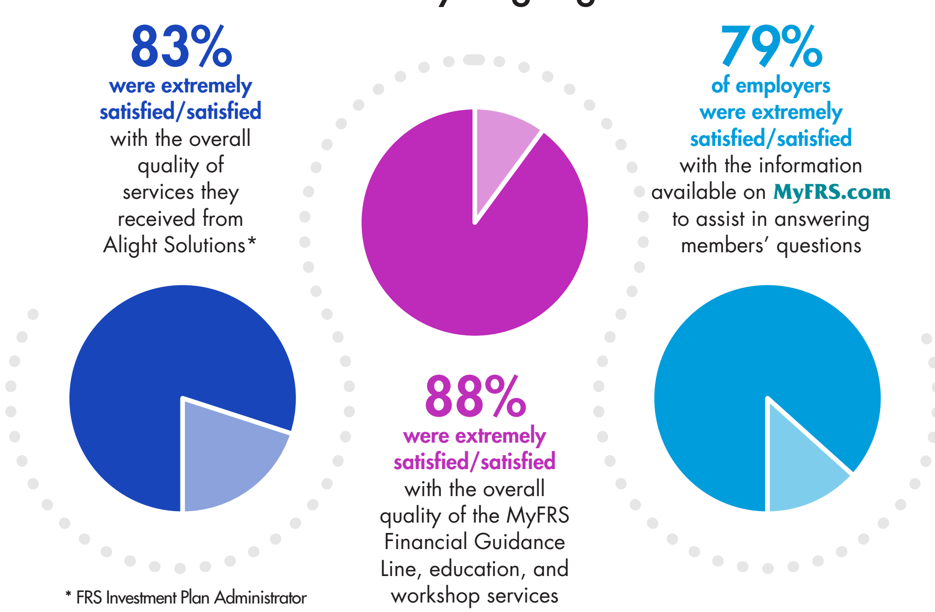
An update to the delivery of Investment Plan Quarterly Statements has recently been implemented. All Investment Plan members will receive an electronic copy of their quarterly statement, which can be downloaded from their **MyFRS.com** secure mailbox. If their delivery preference is set to U.S. Postal mail, statements will still be mailed, but will also be available online.

Also, if an Investment Plan member has not designated a beneficiary for their Investment Plan account, their quarterly statement will provide them with the different options available on how to designate a beneficiary.

FRS Employer Survey Results

In May 2026, 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 200 employers responded to the survey.

Survey Highlights



* FRS Investment Plan Administrator

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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
Training and workshops for administrators and members should not be during the school day. Afternoon sessions may work better. But for us in the central time zone you will have to make accommodations.	Employers are able to schedule in-person and live webinar workshops for their employees, as long as there is a minimum of 25 in attendance. You can discuss scheduling with an EY representative through the MyFRS Financial Guidance Line. If afternoon/evening workshops would be more convenient, go to the **Workshop** page on **MyFRS.com** for contact information. The Employer Workshop that includes presentations from the administrators of the Pension Plan and the Investment Plan are scheduled quarterly. These workshops are recorded each quarter and can be accessed on the **Employer Workshops** page on **MyFRS.com** for anyone who is unable to attend the live workshops.
Make the forms easier to understand and locate.	At the top of **MyFRS.com** is a link to the **Forms** page, where you'll find links and descriptions for forms that pertain to the retirement plan they're enrolled in. Forms used for employers only can be found on the **Employer Forms** page.
Explain the time frame for retirement for an Investment Plan member and when they would be eligible to apply for the Health Insurance Subsidy.	An **Investment Plan Retirement Planning Checklist** is available on **MyFRS.com** under the "Retirees" section. Investment Plan members can also review the **Investment Plan Summary Plan Description** and the **Termination Kit - When Your FRS Employment Ends** which are located under the **Publications** section of the website. These publications provide the steps for processing a distribution from their Investment Plan account and explain when they would be eligible for the Health Insurance Subsidy (HIS) as an Investment Plan retiree. The **Health Insurance Subsidy** section on the website provides the eligibility requirements for the HIS as well. Investment Plan retirees can apply for the HIS using the application packet located on the **Forms** page - **HIS Packet**.

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

The current defaults (shown in table at 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 plan 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.

> 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 2025 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, indicating 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 with a deadline to make a choice between the Pension Plan and the Investment Plan. Employees will receive an election reminder notification (via email and/or U.S. mail) each month an election has not been received. Members who do not make an active election by their deadline 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 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 (TRS 711) 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. 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 address. By receiving members' email addresses, we are also able to target specific correspondence to members.

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. If a member receives **a new hire kit and/or election reminder information, such as a letter or email, then this 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)**. If you receive inquiries from employees regarding a reminder notice or how to make an election, please refer them to the MyFRS Financial Guidance Line toll-free at 1-866-446-9377, Option 2 (TRS 711).

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. The default enrollment will count as the member's first election.

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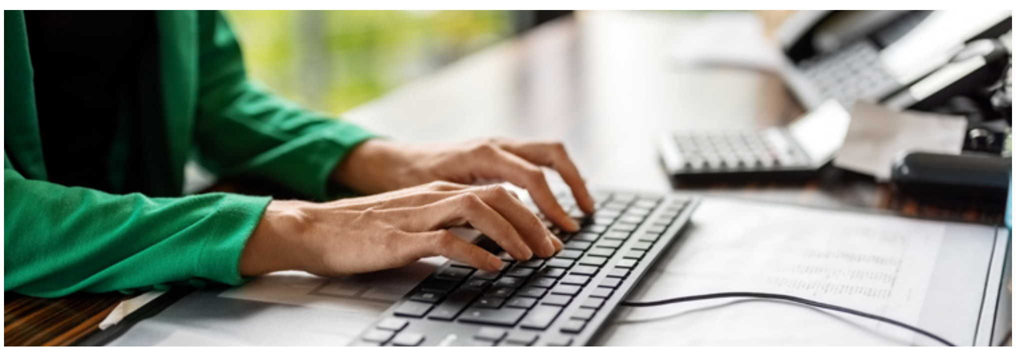


Plan Defaults[1]

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 2026	September 30, 2026
February 2026	October 30, 2026
March 2026	November 30, 2026
April 2026	December 31, 2026
May 2026	January 29, 2027
June 2026	February 26, 2027
July 2026	March 31, 2027
August 2026	April 30, 2027
September 2026	May 28, 2027
October 2026	June 30, 2027
November 2026	July 30, 2027
December 2026	August 31, 2027

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

[2] By 4:00 p.m. ET.

Upcoming 1st Election Deadlines – continued

What About Members with Prior Pension Plan Service?

The plan defaults shown on the previous page 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. As a reminder, if a member receives a new hire kit and/or reminder information, they have not made a retirement plan choice in the FRS. If no election is received, they will default into the applicable plan based on their membership class.

Here's an example of a member who may have previous Pension Plan service and never made a retirement plan choice in the FRS:

- **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.
- **January 1, 2026** — The member returns to work. (The member will be enrolled in the Pension Plan in accordance with Florida Statutes. The member must make an active election prior to the choice period deadline of September 30, 2026, by 4:00 p.m. ET to remain in the Pension Plan.)
- **September 30, 2026** — No election is received for this member.
- **October 1, 2026** — The member will be enrolled in the default plan based on their membership class. (If under the Special Risk Class, the default is the Pension Plan. For all other membership classes, the default is the Investment Plan.) 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.

Public Records

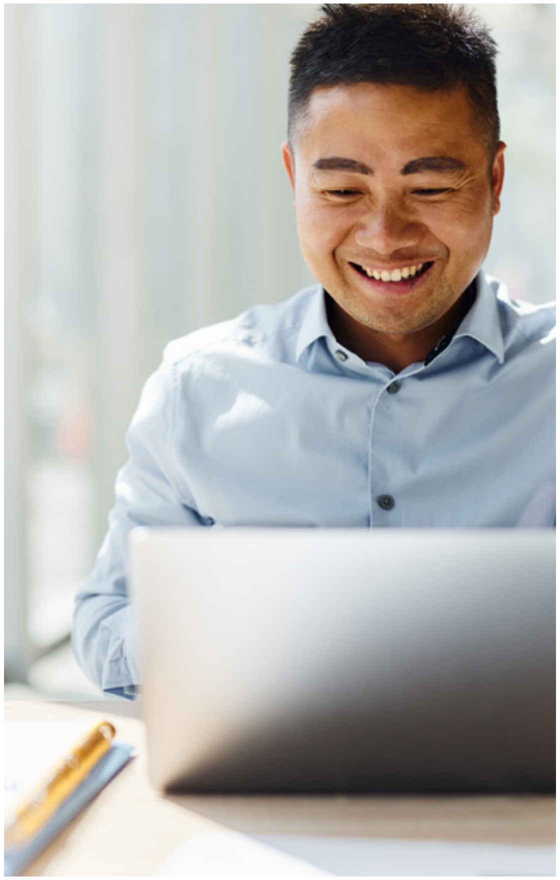
The State Board of Administration of Florida (SBA) is responsible for maintaining member records relevant to the Investment Plan. The Division of Retirement (Division) within the Florida Department of Management Services is responsible for maintaining agency and member records relevant to the Pension 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		Investment Plan
DEPARTMENT OF MANAGEMENT SERVICES DIVISION OF RETIREMENT Email: **REP@DMS.FL.Gov**	OR	NELL BOWERS STATE BOARD OF ADMINISTRATION Email: **PublicRecords@sbafla.com** Phone: (850) 413-1195

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 get 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 16, 2026

Investment Plan
1:00 to 4:00 p.m. ET
November 16, 2026

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:

- Go to the workshop calendar.
- Locate the employer workshop you want to attend (in-person or via Zoom), then register.
- You will receive a confirmation email after registering. Zoom registrants will receive 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.

November 9	Social Security and Your Retirement	10:00 a.m. to Noon
November 9	Understanding Your Benefits Under the FRS Pension Plan	1:00 to 3:00 p.m.
November 10	Nearing Retirement in the FRS	10:00 a.m. to Noon
November 10	Group Health Insurance (state employees & state college employees only)	1:00 to 3:00 p.m.
ALL TIMES ARE ET		

To register:

By phone:

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

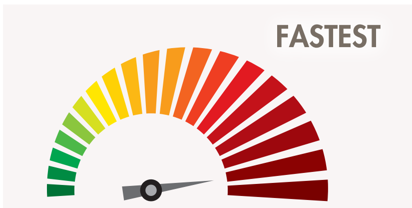
Online:

- 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.

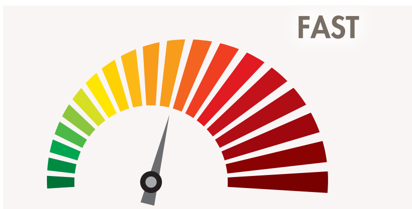
Employees must register separately for each workshop they wish to attend.

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

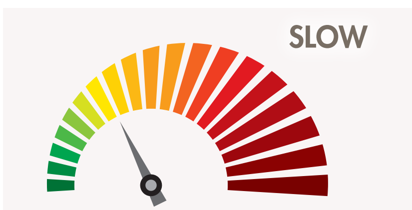
Here are some additional options from next fastest to slowest:



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.*

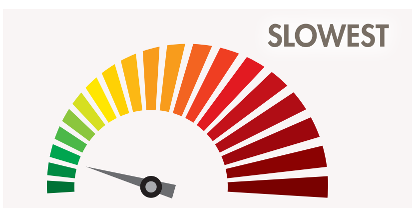


Submit the **online EZ Retirement Plan Enrollment Form**.



Submit the hard copy form available on **MyFRS.com**:

By Fax: 1-888-310-5559

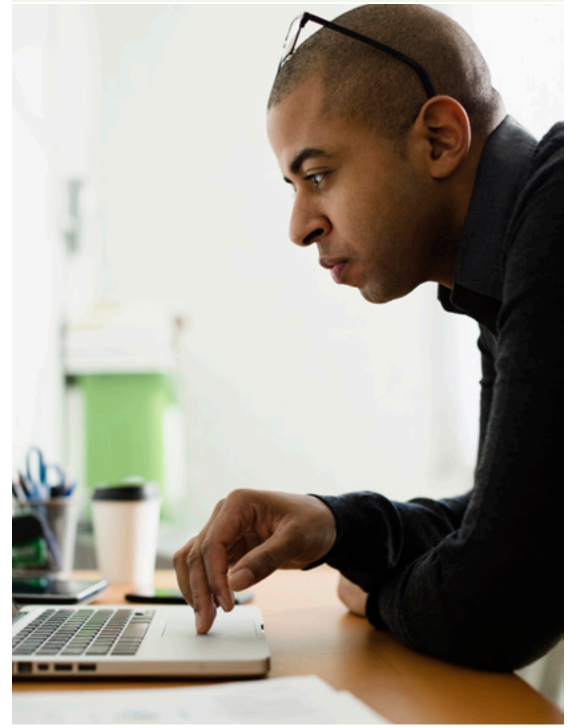


By Mail:

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' Names and Addresses 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.