

Keep the FRS WORKING FOR YOU!



Soon you will have to take payment of your Florida Retirement System (FRS) Deferred Retirement Option Program (DROP) account, but that doesn't mean you have to take your money out of the FRS. You can keep the FRS working for you by rolling over some or all of your DROP account into the FRS Investment Plan. **For instructions, see other side.**

Advantages of Rolling Over Your DROP Account Into the Investment Plan

- 1. Low fees.** The Investment Plan has some of the lowest account maintenance (\$6 per quarter) and investment management fees (use the chart below) available anywhere. These fees are paid right from your account, so be sure to compare fees, mortality and expense charges, and withdrawal charges when shopping for investment options from other investment companies.
- 2. Solid investment fund performance.** For the 5 years ending March 31, 2019, the Investment Plan's investment options performed reasonably well compared to similar types of mutual funds. See the chart below.
- 3. Free, unbiased financial planning services.** The MyFRS Financial Guidance Program provides all FRS members free access to EY financial planners. If you take your money out of all FRS plans, you lose this service.
- 4. The Investment Plan accepts rollovers.** If you have retirement savings in other qualified plans, you can roll them over into the Investment Plan and have all of your assets in one location.
- 5. Flexible distribution options.** When you're ready to withdraw your money, you'll have choices to fit your financial needs, including periodic payments, a lump-sum payment, a rollover to another plan, fixed guaranteed lifetime income, or any combination of these.

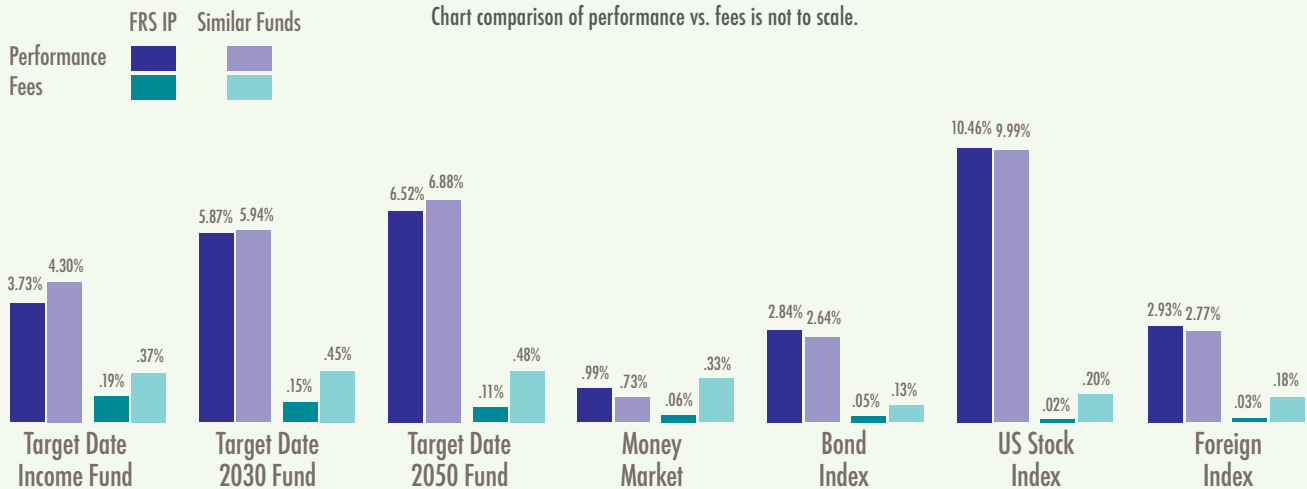
Get Free Help Before You Decide

Speak with an EY financial planner about your options. These planners do not sell products and do not work for commissions. They will always put your interests first.

**MyFRS Financial
Guidance Line**
1-866-446-9377
Option 2
(TRS 711)

The FRS Investment Plan (FRS IP) Compared to Similar Mutual Funds as of March 31, 2019

Chart comparison of performance vs. fees is not to scale.



Data obtained from eVestment. Past performance does not guarantee future results. The returns for the FRS Retirement Fund, FRS 2030 Retirement Date Fund, and FRS 2050 Retirement Date Fund, which had an inception date of July 1, 2014, are based on the target weight of the underlying managers/funds that would have been in place if the funds had been in place during the 5-year time period.



How to Roll Over Your DROP Account Into the FRS Investment Plan

To request a rollover, you must complete the three forms described below **and submit them to the Investment Plan Administrator (do not submit them to the Division of Retirement)**. The Investment Plan Administrator will process the forms and submit copies to the Division of Retirement. The Division of Retirement will process the forms and forward your DROP funds to the Investment Plan Administrator. Your DROP funds will be deposited into your Investment Plan account according to your investment allocation instructions. Detailed instructions are provided in the publication “Keep Your DROP in the FRS” available in the “Publications” section of MyFRS.com.

Generally, your rollover should be completed within 2 to 4 weeks after the Investment Plan Administrator receives your forms, but no sooner than the month following your termination date. You will receive a confirmation statement within 1 week after your Investment Plan account has been funded.

Complete These Forms

DROP Selected Payout Method Form (Form DP-PAYT)

This form will be included in the DROP termination packet that is mailed to you by the Division of Retirement approximately 90 days prior to your last day of employment. Most of the information listed on the form will be completed for you by the Division of Retirement, and page 2 will be completed by the Investment Plan Administrator. To request a rollover to the Investment Plan, you will need to do the following:

- 1** Check the direct rollover box. Do NOT check “10%” or “20%.”
- 2** Confirm your Gross DROP Rollover amount.
The total amount of your DROP account available to roll over will be listed here. If you do not want to roll over this amount into the Investment Plan, cross out the amount and write in the amount you want rolled over (see below).
- 3** Sign this form and have it notarized. A notary from outside Florida is permitted.

Rolling over your DROP to multiple custodians? Make a copy of the DP-PAYT form and complete a form for each custodian. Cross out the Gross DROP Rollover amount and put the amount you want rolled over. Page 2 will be completed by the Investment Plan Administrator and the custodian of the other account.

The form is titled "Florida Retirement System Pension Plan Deferred Retirement Option Program (DROP) Selected Payout Method". It includes fields for Member Name, Member SSN, Payee Name, and Payee SSN. A table shows the calculation of the net lump sum payment, with a Gross DROP Balance of \$0.00, RMD of \$0.00, and After-Tax Contributions of \$0.00, resulting in a Net Lump Sum Payment of \$0.00. The form also includes a section for "DROP BALANCE PAYOUT METHOD" with three options: "Lump sum", "Direct rollover", and "Partial lump sum". The "Direct rollover" option is selected, and the rollover amount is \$0.00. The form concludes with a signature line for the payee and a notary section.

DROP Accumulation Direct Rollover Form for Current DROP Members (Form IPDROP-AD-1)

This form is available on MyFRS.com. Use it to provide the personal information needed to create your Investment Plan account and to indicate how you want your money allocated into each investment option. Contact an EY financial planner if you need assistance. You must complete all fields.

FRS Investment Plan Beneficiary Designation (Form IPBEN-1)

You will need to use this form to name your beneficiary(ies), because your Pension Plan beneficiary(ies) will not transfer to the Investment Plan. If you are married and choose someone other than your spouse as your primary beneficiary, your spouse must sign the form to indicate consent. This form is available on MyFRS.com.