# 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.* 

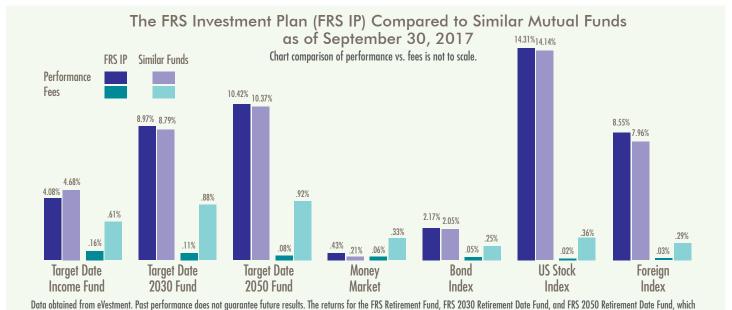
## Advantages of Rolling Over Your DROP Account Into the Investment Plan

- 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 September 30, 2017, 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 (or TRS 711)



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. 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 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 into more than one account?** Make a copy of the DP-PAYT form and complete a form for each account. 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.

Effective 05/16 DROP Term/Refund	Deferred Retirement Option Program Selected Payout Method	(DROP)
Local Ph	PO BOX 9000 Tallahassee, FL 32315 one: 850-907-6500 Toll Free: 844-377-1888	
MEMBER NAME:	MEMBI	ER SSN:
PAYEE NAME:	PAYEE	SSN:
Florida Statutes. The payout meth		DROP accumulation as provided in § 121.091, e making your payout election, please read the garding tax implications.
	DROP BALANCE PAYOUT MET	
to you as a lump sum payment by	default. Please contact our office if you we payment will be processed in the calendar m	contributions, those amounts will be paid directly ould like to roll over after-tax contributions. Upon onth following your termination date. Your <b>DROP</b>
you at the address on file, min	ne FRS will mail your DROP payment directly us the required federal withholding taxes. "The from the gross DROP balance to determine	
Tax Calculation: \$	(20% non-RMD amount) \$ (10% RM	иD
		Default Gross Lump
	ns the FRS will mail your gross DROP rollove n of your selected qualified plan. The receivi	
financial institution's repres-	entative must complete the rollover section	
	ur DROP into a ROTH account, the taxation nake a federal tax withholding selection here:	Gross DROP Rollover: §
default gross lump sum payment and	litional lump sum amount I indicate to my then reduce the DROP rollover amount the additional lump sum amount will be taxed	Additional Lump Sum Amount \$
accordingly. PAYEE'S SIGNATURE	aving read the Special Tax Notice and aut	horize the FRS to release my DROP payments
State of	County of The abov	e named person has sworn to and subscribed
before me thisday of	20 and is persona	ally known or produced
	as identification.	
Signature of Notar	Print or Stam	p Notary Public's Commission Name and Number
Rule 60S-11.004, F.A.C. Page 1 of 2		

### 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*.