Becky Herrin

From: Donna Moore
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To: Becky Herrin
Subject: RE: Quarterly FRS Employer Electronic Newsletter

FRS Florida Retirement System

It's your money your future

FRS Employer Electronic Newsletter

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Materials to Help Update Your Website

Your agency website is an increasingly important tool for communicating benefit information to employees, including their Florida Retirement System (FRS) options and the free resources available through the MyFRS Financial Guidance Program. Unfortunately, keeping websites up to date can be time consuming and complex. We informally reviewed about 100 agency websites, and over one half did not mention retirement benefits. Of the 41% of websites that mentioned retirement, about half contained outdated or incorrect information about the FRS.

Recent Florida law changes require employers to provide information to FRS-covered employees on their retirement plan choices and free educational support. The last issue of this Newsletter discussed the *New Employee Certification Form*, developed to help employers meet some of these new obligations. Similarly, updating your website could help you avoid possible liability for providing information that doesn't reflect current law. To assist you in making the updating process as hassle-free as possible, we've included a "clickable" FRS icon you can post to your website. This icon will allow your employees to link directly from your agency website to MyFRS.com.

Get access to personalized benefits information and retirement planning information - all available at MyFRS.com

Florida Retirement System

If you wish to have additional information accompany the icon, we've included a text summary as an **ATTACHMENT** to this email. Please contact us using the information at the end of this Newsletter to let us know if there are other ways we can help simplify updating your website or provide other FRS education materials.
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Important Enrollment Deadlines!

About 34,000 new employees will reach their FRS plan enrollment deadlines between November and the end of February. With such a large group of employees facing their deadlines, the potential for bottlenecks exists.

We will be mailing all new employees two reminder letters reminding them of their plan choice deadline. We also encourage you to provide your new employees with reminders concerning their deadlines, the availability of MyFRS.com and the toll-free MyFRS Financial Guidance Line (1-866-446-9377).

All enrollment forms must be mailed directly to the FRS Plan Choice Administrator, Citistreet. Citistreet must receive all forms by 4pm ET on the last business day of an employee's deadline month to be considered timely filed.

The table below lists all the FRS new employee retirement plan enrollment deadlines for the next 12 months.

If Hired in this Month...	Retirement Plan Choice Deadline is...
June 2004	November 30, 2004
July 2004	December 31, 2004
August 2004	January 31, 2005
September 2004	February 28, 2005
October 2004	March 31, 2005
November 2004	April 29, 2005
December 2004	May 31, 2005
January 2005	June 30, 2005
February 2005	July 29, 2005
March 2005	August 31, 2005
April 2005	September 30, 2005
May 2005	October 29, 2005

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Investment Plan Distribution Information for Health Insurance Coverage

Some employers are having problems obtaining distribution information for retired Investment Plan participants in order to determine if the participant is entitled to health insurance coverage. If you are trying to determine whether a former employee has taken a distribution from the Investment Plan, please call the FRS Employer Assistance Line at 1-866-377-2121, option 3. Identify yourself and your agency and give the call center representative the participant's name and SSN. Then ask the representative if the participant has taken any distribution from their Investment Plan account.

After obtaining the above information, the representative will research the participant account and tell you if a distribution has been taken. The representative cannot tell you the date of the distribution, the payment type or amount, or any other information.

To obtain the same type of information on Pension Plan members, you should call the Retired Payroll unit of the Division of Retirement (1-850-488-4742) and give the representative the member name and SSN.

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Member Annual Statements (MAS) in the Mail - Personal Retirement Forecast Statements Coming Soon

The MAS for all Pension Plan members were mailed in late September and should have been received no later than mid-October.

Most members of the FRS Pension Plan and FRS Investment Plan will also be receiving a *Personal Retirement Forecast Statement*, mailed to their home address. A small sample mailing of 15,000 was sent in mid-September with the remaining 600,000 of these statements being mailed in random groups through December and January.

As a reminder, the Personal Forecast will give members information on their **total projected retirement income**, including: FRS benefits, Social Security retirement benefits and potential retirement benefits should they leave the FRS. More importantly, the Personal Forecast will give members an estimate of how much they might need to save on their own [for example, in 457, 403(b), 401(k) plans] in order to have enough income in retirement to live comfortably.

The Personal Forecast is different than the *Member Annual Statement* (MAS) mailed to FRS Pension Plan members each fall. The Personal Forecast is designed to go beyond FRS benefits. It also shows retirement income in "today's dollars" applying the same convention used in annual Social Security Statements. The estimated benefits shown on the Pension Plan MAS are not adjusted for inflation (i.e., they are in future dollars). Therefore, the estimated benefit amounts shown on the Personal Forecast **will not match** the estimated benefit amounts shown on the MAS.

Members who are retired, in DROP, or have less than 1-year of service when the Personal Forecast is generated will not receive a new Personal Retirement Forecast Statement.

To review two samples (one Pension Plan and one Investment Plan) of the Personal Forecast Statement click here (pension) and here (investment).

If your employees have questions concerning their Personal Forecast Statement, they should call the MyFRS Financial Guidance Line toll-free at 1-866-446-9377 and choose option 1 to speak to an Ernst & Young financial planner.

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Retirement and Financial Planning Workshops for Your Employees

Don't forget - the Florida Retirement System offers **free** workshops to all of its members! Workshops, conducted by experienced financial planners from Ernst & Young, allow you and your employees to gain in-depth knowledge on a variety of topics such as retirement, estate planning, and personal finance. The Division of Retirement offers workshops specifically on the FRS Pension Plan and DROP. A wealth of information is provided in an easy-to-understand format so FRS members will feel more comfortable and confident as they plan for their financial futures. There is no sales pitch - just free and unbiased information. Additionally, employees attending the workshops consistently rate them highly: 5.6 out of a possible 6 points.

Check our website at http://www.myfrs.com/content/wkshp/calendar.html to see if a workshop is scheduled in your area that you feel would benefit your employees. Or, you can host your own workshop. Call the MyFRS Employer Assistance Line toll free at 1-866-FRS-2121 (1-866-377-2121), option 1 for Ernst & Young and option 3 for the Division of Retirement, to receive more information on how to bring these workshops to your employees in your workplace.

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We Want to Hear From You!

In our continuing effort to provide you with the resources you need to educate your employees about their retirement options, we are asking for information from you. What retirement questions do you receive the most from employees? What retirement topics do you feel employees are most confused or concerned about? What information would help you feel more confident in providing retirement information to your employees?

We will use your responses as part of our ongoing efforts to develop an education program that is helpful and meaningful to both you and your employees. Please send this info to moreinfo@myfrs.com. Help us help you to be an even more effective resource for your employees.

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Employer Resources

MyFRS.com Web site and the FRS Employer Assistance Line, toll-free at 1-866-FRS-2121 (1-866-377-2121). Ernst & Young and CitiStreet Representatives are available 9 a.m. to 8 p.m. (Eastern time)/8 a.m. to 7 p.m. (Central time), Monday through Friday, except holidays. Division of Retirement staff is available 8 a.m. to 5 p.m. Eastern time.