



Regardless of whether you see retirement on the horizon or just curious, you may need access to the Florida Retirement System (FRS) online services. You can access important information on the [hyperlinks](#) below with the click of your mouse.

The Florida Retirement System has also prepared answers to [Frequently Asked Questions](#)

Select Members.

Some of the *frequently asked questions*:

1. How do I prepare for retirement and how do I access my [personal information](#) regarding my retirement?
2. Do I have [choices](#)?
3. I am a [new employee](#) and must decide which plan is right for me and is there a deadline?
4. What about [DROP](#)?
5. What about [Disability Retirement](#)?
6. I have heard that I may be able to retire and choose to take my retirement in a [lump sum](#) instead of monthly pension payments. Where can I find out about that?
7. Is there a [timeline](#) I need to consider so that I'm prepared to retire?
8. Who do I [contact](#)?
9. [I want to retire NOW](#) – who can help me?
10. I will be [terminating DROP early](#) What do I need to do?

I have questions regarding my Seminole County Public Schools benefits such as:

- A. What happens to my remaining [sick and annual leave](#) benefit?
- B. Can I continue my [health insurance](#) as a retiree?
- C. Can I [return to work](#) for the district?
- D. What about [substituting](#)?

www.frs.myFlorida.com will take you to the home page of the Division of Retirement website. You may feel free to travel through the website familiarizing yourself with the various publications, legislation, or even planning tools.

To access [personal information](#), employees receive by mail their usernames and passwords from the FRS so that they may personally log into the system to create their own estimates, verify their creditable service and eligibility. If you cannot locate this information, you may follow the prompts for "Having trouble logging in?" or call the MyFRS Financial Guidance Line at (866)446-9377.

If you are a [new employee](#) with a first workday prior to January 1, 2018, you do have an initial choice of retirement plans that you should make. Each plan offers important benefits as described above. You have 5 months to decide which plan is best for you. Due to legislation, please note changes below if your first workday is January 1, 2018 or later. If you have questions, please call FRS at (866)446-9377.

NEW: Members initially enrolled in the FRS on or after January 1, 2018 will have 8 months following the month of hire to make their initial election. Members who do not make an active election to participate in either the Investment Plan or the Pension Plan within the 8-month period **will default to the Investment Plan.**

Call the FRS toll-free at (866)446-9377 and select option 1 to speak with an unbiased financial planner about both plans. After speaking with FRS you may find that you are eligible to switch from one plan to the other. Those forms are also available at the: [Florida Department of Management Services](#) website .

Use the following link to [Choose My FRS Plan](#) and use the *interactive video* designed to help new hires choose a retirement plan or call the MyFRS Financial Guidance Line toll free: (866)446-9377 and then select option 1 to speak with an unbiased financial planner about both plans.

What about **DROP**? The Deferred Retirement Option Program (DROP) allows you to retire under the FRS Pension plan while delaying your termination for up to 60 months from the date you first reach your normal retirement date or your eligible deferral date. When you enter DROP, you are considered to be retired and you stop earning retirement service credit. While participating in DROP, your monthly retirement benefits accumulate in the FRS Trust Fund, earning tax-deferred interest while you continue to work for an FRS employer. If you were initially enrolled in FRS prior to July 1, 2011, are vested and eligible for retirement (age 62 or 30 years of creditable service), you are eligible to begin DROP participation for a specified period not to exceed 60 months. If you were initially enrolled in the FRS on or after July 1, 2011, you must have 8 years of service to be vested and eligible for retirement (age 65 or 33 years of creditable service). When your DROP participation ends, you must terminate all employment with all FRS employers. Publications with additional details concerning DROP and other retirement information may be found at the following link: [FRS Publications](#) .

Disability Retirement: The FRS provides disability coverage in order to provide a source of income to eligible members (completed 8 years of creditable service) of the FRS Pension Plan and the FRS Investment Plan who become totally and permanently disabled and are unable to work. DROP participants are not eligible for FRS disability benefits because they are considered retired under the FRS. For additional information, you may contact the Disability Determination Section regarding eligibility for disability benefits toll free at (844)377-1888, press Option 2 to reach the Survivor and Disability Benefits Line and then press 2 for questions about disability retirement benefits.

Retirement Options – **lump sum** or monthly pension payments? If you are vested in the retirement plan you chose, you may have a 2nd election available to “switch” plans prior to terminating your employment and retiring. A 2nd election is final. For assistance in determining which plan is best for you, contact the toll-free MyFRS Financial Guidance Line at (866)446-9377 from 9 a.m. to 8 p.m. ET, Monday through Friday (except holidays). Perhaps you just want to know what the switch value might be? Call FRS to find out – this is not a value we have access to here at the district.

A **timeline** is important in planning for retirement. Most of the following suggestions have been made by the Florida Retirement System:

1 Year Before You Retire

- ❖ Estimate your income at retirement along with what expenses may be discretionary.
- ❖ Contact the Social Security Administration to find out how to apply for Social Security benefits.
- ❖ Determine your eligibility as a retiree for continuing health insurance coverage and other benefits by reviewing the information at [Retiree Insurance Information](#).
- ❖ Call the MyFRS Financial Guidance Line to discuss possible 2nd Election strategies (applies only to members who have not used their 2ND Election).
- ❖ Put all the pieces together.

Within 6 Months Before You Retire

- ❖ Review the on-line forms such as the Application for Service Retirement
- ❖ Give serious consideration as to determining your last day of service within the district.
- ❖ Retirement paperwork may be submitted up to six months prior to your retirement date so if you have identified a last day of work, you should request an estimate from the Florida Retirement System at (844)377-1888 or by email calculations@dms.myflorida.com .

You're Retired

Review the information letter, which will be mailed to you by FRS around the time you receive your first benefit payment. Complete any forms required.

Familiarize yourself with the reemployment after retirement provisions.

Visit MyFRS.com

You may call MyFRS Financial Guidance Line at (866)446-9377, Monday through Friday 9am to 8pm.

I've made a decision and **I want to retire NOW:**

- ❖ **CONTACT Alana Wakelyn @ mailto:alana_wakelyn@scps.us or (407) 320-0498.**
- ❖ Identify a last day of work.
- ❖ If you are a pension plan member, you should request an estimate from the Florida Retirement System (844)377-1888 or make your request via email to calculations@dms.myflorida.com.
- ❖ If you are **exiting DROP**, you will need to contact FRS at the toll-free number (844)377-1888 or call Alaaat (407) 320-0498

Some of your questions may be specific to the benefits you have with Seminole County Public Schools. Questions such as:

1. What happens to my remaining *sick and annual leave* benefit when I retire?

Please click on the [link](#) to negotiated contracts regarding sick and annual payouts calculations

2. Can I continue my *health insurance* and/or *dental insurance* as a retiree?

Health Insurance is available through SCPS for Retirees. View the current [GUIDE](#).

3. Can I *return to work* for the district?

Returning to work with any FRS participating employer too soon after retirement could be a costly mistake. The re-employment laws are very complex and there are no exceptions. Before retiring or returning to work for an FRS participating employer, we strongly recommend that Pension Plan/DROP members/Investment Plan members call the Division of Retirement at (844)377-1888. Members of the Investment Plan should call the Division of Retirement at (866)446-9377. (Please note: If you return to FRS-covered employment after taking an Investment Plan distribution (effective for reemployed service on or after July 1, 2017), you are considered a "reemployed retiree" or "renewed member".

More information may be found on the FRS website, the [FRS-TAR](#) for pension and [FRS-IP-TAR](#) for Investment.