

What Exactly is DROP?

The Deferred Retirement Option Program (DROP) provides you with an alternative method for payment of your retirement benefits for a specified and limited period if you are an eligible Florida Retirement System (FRS) Pension Plan member.

Under this program, you stop earning service credit toward a future benefit and your retirement benefit is calculated at the time your DROP participation begins. You can participate in DROP for up to 96 months (8 years) and certain instructional personal may apply for an additional 24 months. While you are in DROP, your monthly retirement benefits accumulate in the FRS Trust Fund earning interest while you continue to work for an FRS employer.

Upon termination, your DROP account is paid to you as a lump sum payment, a rollover to another qualified plan or a combination partial lump sum payment and partial rollover. Monthly benefits are paid to you in the amount calculated at DROP entry, plus any applicable cost-of-living adjustments during DROP participation.

Is DROP Right For Me?

One of the most important retirement decisions you will make is determining whether you should participate in DROP when you are thinking about retiring.

To help you in this decision, you can request from the Florida Retirement System comparative estimates of the benefits you would receive under DROP versus the benefits you would receive if you continued working and earning service credit for the same period and then retired without participating in DROP.

After you receive these estimates, review your total financial situation, including:

- Your FRS and/or DROP Benefits
- Personal investments and other assets
- Social Security Benefits
- Significant debts and other liabilities

The division recommends that you meet with your accountant, financial planner, tax attorney, or other trusted financial advisor for assistance. You may also contact the FRS Financial Guidance Program's toll-free help line at 866-446-9377 or access the FRS Financial Guidance Program at MyFRS.com.

This FRS Financial Guidance program will answer your retirement and financial planning questions while protecting your privacy. Careful consideration of your options helps ensure that the choices you make provide the best financial security for your future. To help you explore DROP further, the division's website (frs.myflorida.com) offers several online services to assist you.

Questions To Ask Yourself

How long do I want to participate in DROP?

Will I be ready, both financially and emotionally, for retirement?

What are my options if I wish to participate for the full 96-month participation period?

Will I be ready to terminate employment when my DROP participation ends?

Do I have to begin DROP participation immediately when I reach normal retirement, or can I defer it to a later date?

If I need or wish to continue working, will I continue in my current career or change my career focus? Will I work full-time or part-time?

When Can I Begin DROP Participation?

You may begin DROP in the month you reach your normal retirement date based upon your age, or the month following the required years of service. See below:

Initially enrolled in FRS before July 1, 2011	<ul style="list-style-type: none">✓ Age 62 with at least six years of service but fewer than 30 years of service; or✓ Any age before age 62 with 30 years of service
Initially enrolled in the FRS on or after July 1, 2011	<ul style="list-style-type: none">✓ Age 65 with at least eight years of service but fewer than 33 years of service; or✓ Any age before age 65 with 33 years of service

Please note: Special Risk Class members, hired after July 1, 2011, reach normal retirement age at 55 with 8 years of service or at any age with 25 years of service.

What Happens To My Sick/Vacation Time?

Pinellas County Schools provides a Special Pay Plan (SPP) through BENCOR as an important retirement benefit for all eligible employees. This valuable plan is offered to all school board employees if you are retiring, separating from service, or entering DROP.

Employees who have accumulated "special pay" (sick leave and or vacation pay) with a value of \$2,500 or more, will have an account established for them through PCS and BENCOR. Your money will automatically be deposited in this account free of Social Security and Medicare Taxes, and deferral of federal income taxes. This is a separate and different account than your DROP Account established by FRS.

If you enter DROP, contributions of annual sick time are made to the plan in July of each year of the DROP period leading up to your actual retirement date. The amount contributed is a dual calculation based on your years of PCS service and years completed in DROP.

Percentage of Sick Time Paid

0-3 years -----	35%
4-6 years -----	40%
7-9 years -----	45%
10-12 years --	50%
13-15 years --	75%
16-20 years --	85%
21-24 years --	95%
25+ years ----	100%

Based upon years of service at PCS.

Transfer of Sick Time to BENCOR

1st Year =	20% of sick balance
2nd Year =	25% of sick balance
3rd Year =	33% of sick balance
4th Year =	50% of sick balance
5th Year =	50% of sick balance
6th Year =	50% of sick balance
7th Year =	50% of sick balance
8th Year =	100% of sick balance

For additional payroll questions, visit pcsb.org/retirement and click on **FAQ for Payroll**.

Employees will accumulate additional sick and vacation time while in DROP

Employees terminating prior to the end date of their DROP will be paid 100% of their eligible sick leave balance per policy. Allowing employees to shelter their terminal pay with this schedule maximizes the terminal pay that can be sheltered.

Vacation pay may be completely tax deferred upon entering DROP and it will increase your retirement benefit. The maximum pay out on vacation time is 60 Days during the full eight years in DROP. These funds are paid to your BENCOR 401(a) account.

If you add the full 60 vacation days to your retirement calculation upon entering the DROP program, you must use any new accumulated vacation time or lose it when you retire from DROP. However, if you had less than 60 days when you entered DROP, you will be paid the difference of the accumulated time to the maximum 60 days when you terminate from DROP.

More Information On BENCOR

Access "Frequently Asked Questions" and plan videos through the Risk Management Website. Go to www.pcsb.org/retirement and select the tab BENCOR Special Pay Plan 401A.

Online: Go to www.bencorplans.com. Click on 'Participant Login', select your State, County and Employer then click on 'Log In'. For first time users, click on New User and follow the prompts. For returning users, enter your User ID and Password, select Participant from the drop-down menu and Login.

BENCOR National Participant
Service Center

866-296-9712

(M-F 9:00 a.m. to 6:00 ET)

Your local BENCOR Advisor

David Ellis

813-449-4344

Completing the DROP Application

DROP FRS forms should be submitted to Risk Management 30 - 60 days prior to entering DROP.

Checklist for Deferred Retirement Option Program (DROP) Application:

Required Forms;

- **Optional DP-11** Application for Service Retirement and DROP (notarized)
- **DP-ELE** Notice of Election to Participate in DROP (notarized)
- **FRS-11o** Option Selection for Members (option 3 or 4 requires a copy of spouse's birth proof and marriage license) (notarized)
- **SA-1** Spousal Acknowledgement (notarized)
- **FST-12** Retired Member DROP Participant Beneficiary Form

Photocopy of your Certificate of Birth, or Driver's License with a Star, or Passport must be included with your application.

Write your current name and Social Security number on the copy.

PCS DROP Intent to Resign Form must be signed by you.

Send all required forms to: Risk Management/Retirement Team, Administration Building, or scanned and emailed to frsapps@pcsb.org. Questions? Call the Retirement Team at 727-588-6214.

Exiting DROP

If you work until your original DROP termination date, the Division of Retirement will mail you your DROP termination Packet approximately 90 days prior to your DROP termination date.

If you are exiting DROP prior to your original DROP termination date, it is important that you contact FRS at 1-844-377-1888. Let them know what your final date of employment will be and FRS will send you a personalized DROP termination packet.

Exiting DROP:

- Complete the DP-TERM (FRS will mail you this 90 days prior to final retirement date) and PCS Resignation/Retirement form, then submit both forms to the Risk Management Retirement Team.
- Employees may continue certain coverages at retirement (health, dental, vision, board life insurance).
- You will be required to terminate employment with all FRS employers (i.e. - St. Petersburg College) for one (1) year.

For more information, go to www.pcsb.org/retirement and select 'Defined Benefit (Pension) Plan.'



Pinellas County Schools
Intent to Resign from DROP

(submit completed form with DROP application)

Employee's Name: _____

Last 4 digits of social security number: _____

Department/School: _____ Position: _____

I, _____, hereby enter the DROP Program on
____/____/____ and will resign from DROP on ____/____/____.

Signature

Date

Complete this section if you are a 12 month employee

Vacation time may be completely tax deferred upon entering DROP and it will increase your retirement benefits. The maximum payout of vacation is 60 days during the full five years in DROP. These funds are paid to a BENCOR 401(a) account.

If the full 60 vacation days are deposited into the BENCOR account upon entering DROP, any new accumulated vacation time must be used or it will be lost when you retire from DROP. However, if fewer than 60 days are deposited when you enter DROP, the difference of the accumulated time to the maximum 60 days will be deposited into the BENCOR account when you terminate from DROP.

_____ **I request all of my vacation to be paid and included in my retirement calculation.**

_____ **I have _____ vacation days available and I want _____ vacation days paid out and included in my retirement calculation.**

Signature

Date

Florida Retirement System Pension Plan
Application for Service Retirement and the Deferred Retirement Option Program
(DROP)

PO BOX 9000, Tallahassee, FL 32315-9000

Local Phone: 850-907-6500 **Toll Free:** 844-377-1888 **FAX:** 850-410-2010

All of the following are **required** before you can retire and become a DROP participant.

1. A properly completed Form DP-ELE, Notice of Election to Participate in the Deferred Retirement Option Program (DROP) and Resignation of Employment (if you have not previously submitted one). If you are dually employed with one or more Florida Retirement System (FRS) employer(s), **each** employer must complete the employer's portion of a Form DP-ELE and Form DP-11.
2. A properly completed Application for Service Retirement and the DROP, Form DP-11. The DP-11 must be signed in the presence of a notary public and approved by your employer. Since your DROP participation cannot be retroactive, you should send the DP-11 to the Division of Retirement prior to the first day of the month your DROP will begin even if you do not have the other required documents. The DP-11 will be accepted up to six months before your planned DROP participation date.
3. A properly completed and notarized Option Selection for Members, Form FRS-110, for you to choose a benefit payment option. An explanation of the options is on the attached page titled "What Retirement Option Should You Choose."
4. A **Beneficiary Designation** Form FST-12.
5. A properly completed Spousal Acknowledgment Form, Form SA-1. You must complete and sign the top portion in the presence of a notary. If you are married and select option 1 or 2, your spouse should complete the bottom portion in the presence of a notary.
6. A check payable to the Florida Retirement System for any amount you owe, or a written statement that you do not wish to claim the service. Please put your social security number on the face of the check. You may roll over funds from a qualified plan (IRA, deferred compensation, etc.) to pay the amount due. Form PRO-1, Pretax Direct Rollover, must be received with the payment.
7. Proof of your birth date and, if you selected option 3 or 4, you must also submit birth date verification for your beneficiary, who must qualify as a joint annuitant. We will accept legible photocopies of **one** of the following (except for i):
 - a. Birth certificate
 - b. Delayed birth certificate
 - c. Valid, unexpired U.S. passport
 - d. Census report more than 30 years old
 - e. Life insurance policy more than 30 years
 - f. Letter from the Social Security Administration stating the date of birth it has established for the payment of benefits
 - g. Certificate of Naturalization
 - h. Florida driver's license issued after January 1, 2010, that indicates compliance with the federal REAL ID Act
 - i. In the absence of one of the above, a photocopy of **two** of the following documents:
 - (1) Birth certificate of child, showing age of parent (limit one)
 - (2) Baptismal certificate more than 30 years old
 - (3) Hospital record of birth
 - (4) School record at time of entering grammar school
8. A copy of your marriage certificate if you selected option 3 or 4 and named your spouse as your joint annuitant.
9. A statement of Military Eligibility will be mailed to you if you claim military service and the form is needed.
10. A final certification of your earnings from your employer for the last four months of your employment. **Your employer is aware of this requirement.**



Florida Retirement System Pension Plan
Application for Service Retirement and the Deferred Retirement Option Program
(DROP)

PO BOX 9000, Tallahassee, FL 32315-9000

Local Phone: 850-907-6500 **Toll Free:** 844-377-1888 **FAX:** 850-410-2010

Member Name: _____ **Member SSN:** _____

Member Birth Date: ___/___/_____

Mailing Address: _____
Street/P.O. Box _____ Apt. No. _____

City _____ State _____ ZIP Code _____ Country _____

Home Phone: _____ **Cell Phone:** _____

Email: _____ **Position Title:** _____

Current FRS Employer(s): _____

I have resigned my employment on the date stated below and elect to participate in the DROP in accordance with s. 121.091(13), Florida Statutes (F.S.). I understand that my DROP participation cannot exceed a maximum of 96 months.

DROP Dates (MM/DD/YYYY):

Initial DROP Participation Begin Date: ___/___/_____ Initial DROP Termination and Resignation Date: ___/___/_____

I understand that participation in the DROP does not guarantee my continued employment for the DROP period.

I understand that I must terminate all employment with all FRS employers as specified in s. 121.021(39)(b), F.S, following the DROP period.

I understand that my FRS employer and I will be jointly and severally liable for any benefit overpayment I receive.

Elected Officers: Elected officers may defer terminating employment after your DROP participation is ended, as specified in s. 121.091(13)(b)4., F.S. and s. 121.053, F.S. An elected officer who deferred termination as provided in s. 121.053, F.S., on or before June 30, 2023, is ineligible to extend DROP participation beyond 60 months.

I understand I cannot add service, change options, change my type of retirement, or elect the Investment Plan after the DROP begin date.

I have read and understand the DROP Accrual Distribution information provided with this form.

Notarization:

Member Signature: _____

Notary: State of _____, County of _____. The above-named person has sworn to and subscribed before me by means of [] **physical appearance** or [] **online notarization** on this _____ day of _____, 20____, and is personally known _____ or has produced _____ as identification.

Notary Seal

Print, Type or Stamp Commissioned Name of Notary Public

Signature of Notary Public



Florida Retirement System Pension Plan
Application for Service Retirement and the Deferred Retirement Option Program
(DROP)

PO BOX 9000, Tallahassee, FL 32315-9000

Local Phone: 850-907-6500 **Toll Free:** 844-377-1888 **FAX:** 850-410-2010

Member Name: _____ **Member SSN:** _____

Employer Certification:

This is to certify that the above-named member will be enrolled as a DROP Participant on the date stated and will terminate his or her employment on the date stated.

Initial DROP Participation Begin Date: ___/___/____ Initial DROP Termination and Resignation Date: ___/___/____

For educational agencies only: I certify that the member's position of _____ meets the definition of instructional personnel under section 1012.01(2), Florida Statutes.

Authorized Employer Signature: _____ **Date:** ___/___/____

Printed Name: _____ **Position Title:** _____

Employer Number: _____ **Employer Phone:** _____



Florida Retirement System Pension Plan
Notice of Election to Participate in the Deferred Retirement Option Program (DROP)
and Resignation of Employment

PO BOX 9000, Tallahassee, FL 32315-9000
Local Phone: 850-907-6500 **Toll Free:** 844-377-1888 **FAX:** 850-410-2010

Member Name: _____ **Member SSN:** _____

Member Birth Date: ___/___/_____

Mailing Address: _____
Street/P.O. Box _____ Apt. No. _____

City _____ State _____ ZIP Code _____ Country _____

Home Phone: _____ **Cell Phone:** _____

Email: _____ **Position Title:** _____

Current FRS Employer(s): _____

Resignation From Employment to Participate in the DROP:

I elect to participate in the DROP in accordance with section (s.) 121.091(13), Florida Statutes (F.S.), beginning the date indicated below and resign my employment on the date I terminate from the DROP, as indicated below. I understand that the earliest date my participation in the DROP can begin is the first date I reach normal retirement date as determined by Florida law and that my DROP participation cannot exceed 96 months from my DROP begin date, as allowable by law, although I may elect to participate for less than 96 months.

DROP Participation Begin Date: ___/___/_____ **DROP Termination and Resignation Date:** ___/___/_____

I understand that participation in the DROP does not guarantee my continued employment for the DROP period.

I understand that I must terminate all employment with all FRS employers as specified in s. 121.021(39)(b), F.S, following the DROP period.

Elected Officers: Elected officers may defer terminating employment after your DROP participation is ended, as specified in s. 121.091(13)(b)4., F.S. and s. 121.053, F.S. An elected officer who deferred termination as provided in s. 121.053, F.S., on or before June 30, 2023, is ineligible to extend DROP participation beyond 60 months.

I understand I cannot add service, change options, change my type of retirement, or elect the Investment Plan after my DROP begin date.

I have read and understand the DROP Accrual and Distribution information provided with this form.

Notarization:

Member Signature: _____

Notary: State of _____, County of _____. The above-named person has sworn to and subscribed before me by means of [] **physical appearance** or [] **online notarization** on this _____ day of _____, 20____, and is personally known _____ or has produced _____ as identification.

Print, Type or Stamp Commissioned Name of Notary Public

Notary Seal

Signature of Notary Public



Florida Retirement System Pension Plan
Notice of Election to Participate in the Deferred Retirement Option Program (DROP)
and Resignation of Employment

PO BOX 9000, Tallahassee, FL 32315-9000
Local Phone: 850-907-6500 **Toll Free:** 844-377-1888 **FAX:** 850-410-2010

Member Name: _____ **Member SSN:** _____

Employer Certification of Member's Resignation from Employment to Participate in the DROP:

This is to certify that the above-named member will be enrolled as a DROP Participant on the date stated and will terminate his or her employment on the date stated.

DROP Participation Begin Date: ___/___/___ **DROP Termination and Resignation Date:** ___/___/___

For educational agencies only: I certify that the member's position of: _____ meets the definition of instructional personnel under Section 1012.01(2), Florida Statutes.

Authorized Employer Signature: _____ **Date:** ___/___/___

Printed Name: _____ **Position Title:** _____

Employer Number: _____ **Employer Phone:** _____



Florida Retirement System Pension Plan
Notice of Election to Participate in the Deferred Retirement Option Program (DROP)
and Resignation of Employment

PO BOX 9000, Tallahassee, FL 32315-9000

Local Phone: 850-907-6500 **Toll Free:** 844-377-1888 **FAX:** 850-410-2010

DROP Accrual Distribution Methods

When your participation in DROP begins, your DROP benefit is based on the option selected at retirement (begin date for the DROP), and will accrue, with interest and cost-of-living adjustments, for the duration of your DROP participation. Upon your termination of employment and DROP, you must elect one of the following methods of payment for the DROP benefit within 60 days of your DROP employment termination.

1. Lump sum

All accrued DROP benefits, plus interest, less 20 percent tax remitted to the Internal Revenue Service (IRS), shall be paid to the DROP participant or the surviving beneficiary.

2. Direct rollover:

All accrued DROP benefits, plus interest, shall be paid from the DROP directly to the custodian of an eligible retirement plan as defined in s. 402(c)(8)(B), Internal Revenue Code (IRC). However, in the case of an eligible rollover distribution to the surviving spouse of a deceased participant, an eligible retirement plan is an individual retirement account or annuity as described in s. 402(c)(9), IRC.

3. Partial lump sum

A portion of the accrued DROP benefits shall be paid to the DROP participant or surviving spouse, less IRS tax, and the remaining DROP benefits shall be transferred directly to the custodian of an eligible retirement plan as defined in s. 402(c)(8)(B), IRC. However, in the case of an eligible rollover distribution to the surviving spouse of a deceased participant, an eligible retirement plan is an individual retirement account or annuity as described in s. 402(c)(9), IRC. The proportions shall be specified by the DROP participant or surviving spouse.

If you do not make an election of one of the above methods within the 60-day period, the Division of Retirement will pay directly to you the accrued benefits in a lump sum, less IRS tax. If you fail to terminate in accordance with s. 121.021(39)(b), Florida Statutes (F.S.) on your DROP termination date, **your retirement will be null and void** and your Florida Retirement System membership established retroactively to the date you began DROP.



**Florida Retirement System Pension Plan
Option Selection for FRS Members**



PO BOX 9000 Tallahassee, FL 32315-9000
Local Phone: 850-907-6500 Toll Free: 844-377-1888 FAX: 850-410-2010

Member Name _____ Member SSN _____

A member must select one of the following retirement options prior to receipt of their first monthly retirement benefit.

I select:

_____ Option 1: A monthly benefit payable for my lifetime. Upon my death the monthly benefit will stop and my beneficiary will receive only a refund of any contributions I have paid which are in excess of the amount I have received in benefits. This option does not provide a continuing benefit to my beneficiary.

_____ Option 2: A reduced monthly benefit payable for my lifetime. If I die within a period of ten years after my retirement date, my designated beneficiary will receive a monthly benefit in the same amount as I was receiving for the balance of the 10-year period. No further benefits are then payable.

_____ Option 3: A reduced monthly benefit payable for my lifetime. Upon my death, my joint annuitant, if living, will receive a lifetime monthly benefit payment in the same amount as I was receiving. (Exception: The benefit paid to a joint annuitant under age 25, who is not your spouse, will be your option one benefit amount. The benefit will stop when your joint annuitant reaches age 25, unless disabled and incapable of self-support, in which case the benefit will continue for the duration of the disability.) No further benefits are payable after both my joint annuitant and I are deceased.

The social security number of my joint annuitant is _____.

_____ Option 4: An adjusted monthly benefit payable to me while both my joint annuitant and I are living. Upon the death of **either my joint annuitant or me**, the monthly benefit payable to the surviving person (my joint annuitant or me) **is reduced to two-thirds** of the monthly benefit payable while we were both living. (Exception: The benefit paid to a joint annuitant under age 25, who is not your spouse, will be your option one benefit amount. The benefit will stop when your joint annuitant reaches age 25, unless disabled and incapable of self-support, in which case the benefit will continue for the duration of the disability.) No further benefits are payable after both my joint annuitant and I are deceased.

The social security number of my joint annuitant is _____.

COMPLETE AND RETURN FORM SA-1

I understand I must terminate all employment with FRS employers to receive a retirement benefit under Chapter 121, Florida Statutes. I also understand that I **cannot** add service, change options or change my type of retirement (Regular, Disability or Early) once my retirement becomes final. My retirement becomes final when any benefit payment is cashed, deposited or when my Deferred Retirement Option Program (DROP) participation begins.

Member Signature: (sign in the presence of a Notary) _____

Notary: State of Florida, County of _____, The above named person who has sworn to and subscribed before me this _____ day of _____ 20 _____ and is personally known _____ or has produced _____ as identification.

Signature of Notary Public

Print, Type or Stamp Commissioned Name of Notary Public

**Florida Retirement System Pension Plan
Spousal Acknowledgment Form**



PO BOX 9000 Tallahassee, FL 32315-9000
Local Phone: 850-907-6500 Toll Free: 844-377-1888 FAX: 850-410-2010

Member Name: _____ Member SSN: _____

CHECK ONE OF THE FOLLOWING:

MARRIED: _____ YES _____ NO IF YES AND YOU SELECTED OPTION 1 OR 2,
YOUR SPOUSE MUST ALSO COMPLETE BOX 2.

Notarized Signature of Member: _____

1 **Notary:** State of Florida, County of _____. The above named person who has sworn to and
subscribed before me this _____ day of _____ 20____ and is personally known _____ or
produced _____ as identification.

Signature of Notary Public - State of Florida

Print, Type or Stamp Commissioned Name of Notary Public

SPOUSAL ACKNOWLEDGMENT: I, _____ being the spouse of the above named
member, acknowledge that the member has selected either Option 1 or 2.

Notarized Signature of Spouse: _____

2 **Notary:** State of Florida, County of _____. The above named person who has sworn to and
subscribed before me this _____ day of _____ 20____ and is personally known _____ or
produced _____ as identification.

Signature of Notary Public - State of Florida

Print, Type or Stamp Commissioned Name of Notary Public

The following is an explanation of all four Florida Retirement System Options:

- Option 1: A monthly benefit payable for my lifetime. Upon my death, the monthly benefit will stop and my beneficiary will receive only a refund of any contributions I have paid which are in excess of the amount I have received in benefits. This option does not provide a continuing benefit to my beneficiary.
- Option 2: A reduced monthly benefit payable for my lifetime. If I die within a period of ten years after my retirement date, my designated beneficiary will receive a monthly benefit in the same amount as I was receiving for the balance of the 10-year period. No further benefits are then payable.
- Option 3: A reduced monthly benefit payable for my lifetime. Upon my death, my joint annuitant, if living, will receive a lifetime monthly benefit payable in the same amount as I was receiving. (Exception: The benefit paid to a joint annuitant under age 25, who is not your spouse, will be your option one benefit amount. The benefit will stop when your joint annuitant reaches age 25, unless disabled and incapable of self-support, in which case the benefit will continue for the duration of the disability.) No further benefits are payable after both my joint annuitant and I are deceased.
- Option 4: An adjusted monthly benefit payable to me while both my joint annuitant and I are living. Upon the death of either my joint annuitant or me, the monthly benefit payable to the survivor is reduced to two-thirds of the monthly benefit received when both were living. (Exception: The benefit paid to the joint annuitant under age 25, who is not your spouse, will be your option one benefit amount. The benefit will stop when your joint annuitant reaches age 25, unless disabled and incapable of self-support, in which case the benefit will continue for the duration of the disability.) No further benefits are payable after both my joint annuitant and I are deceased.

FST-12
Effective 07/16
Survivor Benefits

Florida Retirement System Pension Plan
Retired Member and DROP Participant Beneficiary Designation Form
PO Box 9000 Tallahassee, FL 32315-9000
Local Phone: 850-907-6500 Toll Free: 844-377-1888 Fax: 850-410-2010

This form is for retired members, including Deferred Retirement Option Program (DROP) participants, who wish to designate or change their beneficiaries. Benefits due for the month of your death will be paid to your estate. Benefits due (if applicable) after the month of death are payable to the designated beneficiary on file with the division.

Return the notarized form to the Division of Retirement at the above address and keep a copy for your records. Any questions on designating beneficiaries should be directed to the Division of Retirement. **Please keep your beneficiary designation current at all times.**

This form can be obtained under [Forms](#) on the Retirees tab on our website, www.FRS.MyFlorida.com, or by contacting the Division of Retirement.



Dear Retiree,

The PCS Retirement Team is here to assist you and will submit your application to the Florida Retirement System (FRS) on your behalf. We will make every attempt to provide you with accurate and reliable information. However, information provided should not be considered a substitute for the financial calculations and benefit plan inquiries available directly through FRS.

The Retirement Team will notify you through your PCS email when your application is processed. We recommend you confirm receipts of the application and completeness of information directly with FRS at 1-844-377-1888. Allow a minimum of 7 to 10 business days after receiving the Retirement Team's notification email to follow up with FRS on the status of your application.

PCS and Risk Management are not responsible for any errors or omissions, or for the results of your retirement process and information. This is between you, as the employee, and FRS, as the retirement plan sponsor.

The Risk Management and Insurance Retirement Team can be reached by phone at 727-588-6214.