

## Welcome to the BENCOR FICA Alternative Plan

Florida International University provides the BENCOR FICA Alternative Plan as an important retirement benefit for all part-time, seasonal and temporary employees not covered under the Florida Retirement System. This letter provides general information about the plan and outlines available resources for you to get more detailed information.



## Key Features of your FICA Alternative Plan

- If you are eligible, you are automatically enrolled in the program.
- Instead of Social Security Tax, 7.5% is deducted from your wages on a *pre-tax* basis and deposited into a retirement account in your name.
- You will permanently save Social Security taxes that otherwise would be deducted from your wages.
- Income taxes are deferred on contributions to the plan until you withdraw the money from your account in the plan.
- Your plan account is always 100% vested and belongs only to you.

## Where Can You Get More Information?

### 1. Your Employer's Benefits Department

Access *Frequently Asked Questions* and plan videos through your employer's benefits department or benefits web portal.

### 2. Online

[bencorplans.com](http://bencorplans.com)

Click on **Participant Login**. On the next screen:

- 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**.

### 3. BENCOR National Participant Service Center 866-296-9712

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

### 4. Your local BENCOR Advisors at 954-524-4542: Frederick Drummond David Drummond

