

**Florida Retirement System Pension Plan
Application for Service Retirement**

PO Box 9000
Tallahassee FL 32315-9000
850 488-6491 Toll Free 888 738-2252

All of the following are **required** before your name can be added to the retired payroll.

1. To receive a retirement benefit, you must terminate all employment with all employers under the Florida Retirement System (FRS). If you are dually employed with one or more FRS employer(s), you must terminate from all positions.
2. A properly completed Application for Service Retirement, Form FR-11. The FR-11 must be signed in the presence of a notary public and approved by your employer. Since your retirement date will be determined by the date we receive the FR-11, you should send the FR-11 to the Division of Retirement even if you do not have the other required documents. The FR-11 will be accepted up to six months before your desired retirement date. Notify the Division of any address or telephone number changes that occur after you submit your FR-11.
3. A properly completed Option Selection for Members, Form FRS-11o. An explanation of the options is on the attached page titled "What Retirement Option Should You Choose."
4. 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.
5. 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.
6. Proof of your birth date. If you select Option 3 or 4, you must also submit birth date verification for your beneficiary. We will accept legible photocopies of **one** of the following (except for g.):
 - a. Birth Certificate
 - b. Delayed birth certificate
 - c. Census report more than 30 years old
 - d. Life Insurance policy more than 30 years
 - e. Letter from the Social Security Administration stating the date of birth it has established for the payment of benefits
 - f. Certificate of Naturalization
 - g. In the absence of one of the above, a document from **two** of the following
 - (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
7. A final certification of your earnings by your employer for the last four months of your employment. **Your employer is aware of this requirement.**
8. A Statement of Military Eligibility will be mailed to you if you claim military service and the form is needed.
9. To designate more than one Primary beneficiary, attach a Beneficiary Designation Form, FST-12; otherwise complete the **Beneficiary Designation** section of Form FR-11.
10. Direct Deposit of your benefit is available through the State's Electronic Funds Transfer (EFT) program. An application will be mailed to you after your name has been added to the retired payroll. If you are a State employee, currently on EFT, you will automatically continue on EFT unless you cancel your authorization.

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Application for Service Retirement**



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| | | | |
|----------------------|-------|-------------------------|-------|
| Member Name | _____ | Member SSN | _____ |
| Position Title | _____ | Birthdate | _____ |
| Home Phone | _____ | Work Phone | _____ |
| Home Mailing Address | _____ | Present FRS Employer(s) | _____ |
| | _____ | | _____ |
| | _____ | | _____ |

My services terminated, or will terminate, on _____. Your retirement date is determined by the Division of Retirement.

Beneficiary Designation: All previous beneficiary designations are null and void unless you are applying for a second career retirement benefit. In the case of a second career benefit, this application does not affect your original benefit in any way. To designate more than one primary beneficiary, attach a Beneficiary Designation Form, FST-12.

| | | | |
|--------------|-------|----------------------|-------|
| Primary | _____ | Primary SSN | _____ |
| Relationship | _____ | Primary Birthdate | _____ |
| Contingent | _____ | Contingent SSN | _____ |
| Relationship | _____ | Contingent Birthdate | _____ |

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, change my type of retirement (Regular, Disability, and Early) or elect the Investment Plan once my retirement becomes final. My retirement becomes final when any benefit payment is cashed or deposited.

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

Notary: State of Florida, County of _____ The above named person 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

Employer Certification: This is to certify that the above named member was employed by this agency and will terminate, or has terminated, on _____ with the last day worked on _____.

Authorized Personnel Signature: _____ Agency Number: _____

Agency Phone: _____ Date: _____

What Retirement Option Should You Choose?

One of the most important and sometimes difficult decisions a Florida Retirement System (FRS) member must make at retirement is selecting a benefit option. Once you cash or deposit a benefit payment or begin DROP participation, your option selection cannot be changed. Therefore, it is important to carefully study your personal circumstances before making your decision. Some of the factors affecting your final option selection include the age and physical condition of both you and your spouse, existence of other financial dependents, the amount of your savings, any additional income, and any outstanding financial obligations.

You may ask, "Should I choose the largest possible monthly retirement benefit available to me; or should I choose an option which will provide me with a smaller benefit during my lifetime, but will provide my beneficiary with a continuing benefit and some degree of financial security after my death?"

When the Division of Retirement receives your application, you will be furnished an estimate of your benefit under each option available to you, if you have not recently been provided with an estimate.

Option 1 is the basic monthly benefit and will provide you, the retiree, with the maximum monthly benefit you will be eligible to receive. The benefit will stop at your death. Options 2, 3, and 4 are less than the Option 1 amount and are designed to provide a continuing benefit to a beneficiary or joint annuitant.

Option 2 is a reduced monthly benefit payable for your lifetime. If you die within a period of ten years from your retirement date or DROP begin date, your designated beneficiary will receive the same monthly benefit you were receiving until the monthly benefits payable to both you and the beneficiary equal the balance of the ten year period. If you die after that ten year period, there is no continuing benefit to the beneficiary.

The amount of reduction of Option 2 depends on your age only. Option 2 would be particularly appropriate if you are in ill health and your beneficiary does not qualify as a joint annuitant. Anyone can be named as a beneficiary under Option 2, as well as charities, organizations, or your estate or trust.

Option 3 is a reduced monthly benefit payable for your lifetime. Upon your death, your joint annuitant, if living, will receive the same monthly benefit you were receiving. No further benefits are payable after both you and your joint annuitant are deceased.

Option 4 is an adjusted monthly benefit payable to you while both you and your joint annuitant are living. Upon the death of either you or your joint annuitant, the monthly benefit payable to the survivor is reduced to two-thirds of the monthly benefit received when both were living. No further benefits are payable after both you and your joint annuitant are deceased.

Options 3 and 4 are designed to be "actuarially equal." This means if you select Option 3 or 4, the expected total payments to both you and your joint annuitant are about the same as the total you alone would be expected to receive under Option 1. The reduction procedure for Options 3 and 4 can also be described as resembling an insurance policy that guarantees the payment of a definite monthly amount over the lifetime of two individuals. The reduction in the monthly benefit can be considered the premium paid for this insurance.

The amount of reduction of the Options 3 and 4 benefit from the Option 1 benefit depends on your age and the age of your joint annuitant. If you intend to name someone other than a spouse under Option 3 or 4, please obtain the Joint Annuitant Informational sheet, JAD, from your personnel office or the Division of Retirement for the definition of a joint annuitant. 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 or incapable of self-support. In which case the benefit will continue for the duration of the disability.

Retain this page for your records

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



P O BOX 9000
TALLAHASSEE FL 32315-9000
(850) 488-6491 Toll Free (888) 738-2252

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 survivor **is reduced to two-thirds** of the monthly benefit received when both were 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 _____ .**

PLEASE COMPLETE 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 and 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 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

Florida Retirement System Pension Plan
Spousal Acknowledgment Form



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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 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 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.