

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

PO Box 9000
Tallahassee FL 32315-9000
(850) 488-6491 Toll Free (888) 738-2252
Fax (850) 410-2195

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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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: _____

One of the most important and sometimes difficult decisions a Florida Retirement System Pension Plan member must make at the time of retirement is selecting a benefit option. 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 monthly benefit during my lifetime, but will provide my beneficiary with a continuing benefit and some degree of financial security after my death?”

Option 1 is the basic benefit and will provide you, the retiree, with the maximum monthly benefit you will be eligible to receive for your lifetime. Options 2, 3, or 4 are reductions of the Option 1 benefit and are derived from it by applying equivalency factors. These options are designed to provide a continuing benefit to a beneficiary or joint annuitant in varying amounts depending on the option chosen. All benefit options are designed to be “actuarially equal”. This means that if you select Option 2, 3, or 4, the monthly amount you receive is reduced so that the expected total payments to both you and your beneficiary or joint annuitant are about the same as the total you alone would expect to receive under Option 1. This is called an “actuarial equivalent” of the basic Option 1 benefit. The reduction for Options 2, 3 or 4 can also be described as resembling an insurance policy, which 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.

Beneficiary or Joint Annuitant May Be Changed

For Options 1 and 2, you may name any person, organization, trust or your estate as your beneficiary. You may designate more than one beneficiary and they may be listed sequentially or jointly. You may change your designation at any time before or after you retire under the Pension Plan.

If you choose to retire under Options 3 or 4, your beneficiary must be your spouse or other eligible joint annuitant. An explanation and listing of eligible joint annuitants are on the [Joint Annuitant Information Sheet \(JAD\)](#). Under Option 3, you may designate multiple joint annuitants and specify the portion of the benefit to be paid to each. Under Options 3 or 4, you may change your designation of joint annuitant only twice after you retire, and your benefit will be recalculated each time you change your joint annuitant designation. If your joint annuitant is to receive payments through a trust, you must name the individual person as your joint annuitant and specify that benefits be paid through the trust.

If you become divorced after you retire, you may nullify your Option 3 or 4 joint annuitant, unless you are prevented from doing so by a Qualified Domestic Relations Order. Under your Option 3 benefit, your benefit would not change unless you name a new eligible joint annuitant. Under Option 4, your monthly benefit would be reduced one-third as though your joint annuitant were deceased.

Option Choice Cannot Be Changed

Once you cash or deposit a benefit payment, or begin the Deferred Retirement Option Program (DROP), your option selection **cannot** be changed. Therefore, it is important to carefully study your personal circumstances before making your decision. Some factors affecting your option selection include the age and general physical condition of both you and your spouse, the existence of other financial dependents, the amount of your savings, additional income and other resources, outstanding financial obligations such as mortgages, your life style, and other conditions, which will influence your financial situation during retirement.

OPTIONS AVAILABLE TO YOU AT RETIREMENT AND REASONS WHY YOU MIGHT CHOOSE THEM

Option 1: The maximum monthly benefit payable to you for your lifetime. Upon your death, the monthly benefit will stop and your beneficiary will receive *only a refund* of any contributions you paid which are in excess of the amount you received in benefits. **This option does not provide a continuing benefit to your beneficiary.** If you are married and select Option 1, your spouse must acknowledge your selection.

The advantage of an Option 1 benefit is that it provides the largest monthly amount for which you are eligible. The disadvantage is that it provides no continuing benefit upon your death. You might consider choosing an Option 1 benefit if you have no spouse or eligible joint annuitant dependent upon support from you; or if your spouse or joint annuitant is in ill health or otherwise expected to die before you; or if your spouse or joint annuitant has independent sources of income and is not in need of additional continuing support from you upon your death. You might not want to choose Option 1 if you are in ill health and your future physical condition is uncertain.

Option 2: A monthly benefit that is less than the Option 1 benefit, and the benefit is payable to you for your lifetime. In the event you die within ten years after your retirement date, including any period of DROP participation, the same monthly benefit will be paid to your designated beneficiary for the balance of the 10-year period. No further benefits are then payable. If you are married and select Option 2, your spouse must acknowledge your selection. The amount of reduction of the Option 2 benefit depends on your age only---the older you are, the larger the reduction.

If you have no spouse or eligible joint annuitant to be the recipient of a continuing benefit under Option 3 or 4 after your death, you may wish to select Option 2 in order to provide a monthly payment to your beneficiary for the remainder of the 10-year period if you should die before you have been retired for 10 years. You may name contingent beneficiaries to receive any benefits that are to be paid after the death of your primary beneficiary. This option would be particularly appropriate if you are in ill health and your future physical condition is uncertain at the time of retirement since children, other heirs, charities, organizations, or your estate or trust can be designated as beneficiaries for Option 2.

Option 3: A reduced monthly benefit payable for your lifetime. Upon your death, your joint annuitant, if living, will receive a lifetime monthly benefit payment in the same amount as you were receiving. [Exception: The benefit paid to a joint annuitant under age 25, who is not your spouse, will be your Option 1 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 you and your joint annuitant are deceased. The amount of reduction of the Option 3 benefit depends on your age and the age of your joint annuitant.

If you wish to have the security of a lifetime benefit for yourself and to provide a continuing benefit of the same amount to your joint annuitant after your death, the Option 3 benefit would be the appropriate choice.

Option 4: 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 are living**. [Exception: The benefit paid to a joint annuitant under age 25, who is not your spouse, will be your Option 1 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 you and your joint annuitant are deceased. The amount of reduction of the Option 4 benefit depends on your age and the age of your joint annuitant.

If you anticipate the need for a larger benefit while **both** you and your joint annuitant are living and a smaller benefit when only one of you survives, you may wish to choose Option 4.

Other Considerations

Disability benefit options are based on different mortality rates, which are higher than the mortality rates for regular benefit options. Consequently, the amount of the option reduction for Options 2, 3 or 4 will be greater for disability benefits than for regular retirement benefits.

When you apply for retirement, you will be furnished an estimate of the amount of your benefit under each option. If you are considering naming someone other than your spouse under Option 3 or 4, please review the [Joint Annuitant Information Sheet \(JAD\)](#). This informational sheet is available from our office or Web site.

Contact Information

If you have any questions or need additional information, you may call the Bureau of Retirement Calculations Toll Free at (888) 738-2252 or locally at (850) 488-6491, e-mail calculations@dms.MyFlorida.com or visit our Web site, frs.MyFlorida.com.

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



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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.