



# What Do I Need to Do to Retire?

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## Investment Plan Early Retirement

### Before You Retire:

1. Learn more about retiring from Orange County and the FRS:
  - ✓ Review the Orange County Guide to Retirement Benefits (<http://www.orangecountyfl.net/Portals/0/resource%20library/Employment%20-%20Volunteerism/2016%20Guide%20to%20Retirement%20Benefits.pdf>)
  - ✓ Review the many resources available at [MyFRS.com](http://www.myfrs.com)
  - ✓ Take advantage of free Financial Planning and Counseling ([http://www.myfrs.com/portal/server.pt/community/financial\\_planning\\_counseling/249](http://www.myfrs.com/portal/server.pt/community/financial_planning_counseling/249))
  - ✓ Watch the FRS Investment Plan slide (<https://www.myfrs.com/Workshop.htm#tabs-L>)
  - ✓ Read the FRS Investment Plan Termination Kit (<http://www.myfrs.com/imageserver/pdf/forms/termination-kit.pdf>)
  - ✓ Review the Group Life Portability Application (if under age 65 at time of retirement) (<http://www.standard.com/eforms/9178.pdf>)
2. Decide on your last day of work (last day as an active employee).
3. Three months before you retire, request an estimate of what your FRS Investment Plan account value will be on your planned retirement date. Get your estimate either by calling the MyFRS Financial Guidance Line at 866-446-9377, Option 2, or visit [MyFRS.com](http://www.myfrs.com).
4. Investigate your Investment Plan distribution options if you have not already done so. Call the MyFRS Financial Guidance Line at 866-446-9377, Option 2, for information and review the MyFRS Termination Kit. (<http://www.myfrs.com/imageserver/pdf/forms/termination-kit.pdf>)
5. If you participate in the County's Deferred Compensation 457(b) Plan, review the Vanguard information and contact Vanguard at 800-523-1188 (Group Plan: 078082) to discuss your distribution options.
6. One month before you retire, make an appointment with Central HR by sending an email to [benefits@ocfl.net](mailto:benefits@ocfl.net). Please include in the subject line: "Request for an Investment Retirement Appointment." Include your employee ID, your last day as an active employee, if you will be continuing your County life insurance, and your telephone number. *Later this year, the processing appointment will be conducted by an HR representative within your department.*
7. Item to bring to your appointment:
  - ✓ A copy of your certified birth certificate. If you don't have a birth certificate, click this link for other options. (<https://www.rol.frs.state.fl.us/forms/bvr-1.pdf>)
8. You can expect the following at your appointment:
  - ✓ You will complete the Employment Termination Form (ETF-2)

- ✓ Your HR representative will review the continuation of life insurance information
- ✓ Your HR representative will address any questions you may have regarding retirement
- ✓ Your HR representative will give you a copy of all signed documents for your records

9. Notify your supervisor in writing of your retirement date.

### **After You Retire (Taken First Distribution or Rollover):**

1. After meeting the termination requirements, initiate a distribution by either calling the FRS Investment Plan Administrator at 866-446-9377, Option 4, or log on to MyFRS.com. You will need your PIN (Personal Information Number) to process the distribution by telephone. If you have lost your PIN, call the Investment Plan Administrator. Your PIN will be sent to you via regular U.S. mail.
2. If you have met the normal retirement age or service requirements of the FRS Pension Plan, apply for the Health Insurance Subsidy (HIS) by completing and submitting to the Division of Retirement the following forms:
  - ✓ Application for Health Insurance Subsidy for Investment Plan Members, Form HIS-IP (<https://www.rol.frs.state.fl.us/forms/his-ip.pdf>) and
  - ✓ Health Insurance Subsidy Certification for Investment Plan Members, Form HIS-IP-2 (<https://www.rol.frs.state.fl.us/forms/his-ip-2.pdf>)
3. If you leave FRS employment and take a distribution prior to the normal retirement age or date, you must wait until the normal retirement age to begin receiving your HIS benefit. After you receive your first HIS payment from FRS, print a copy of the Orange County OPEB Health Insurance Subsidy Enrollment/Change Form (copy attached for ISS), complete the top portion of the form, sign and date it, and mail it to Central HR at PO Box 1393, Orlando, Florida 32801 with the following:
  - ✓ A copy of your Statement of Retirement Benefit Payments from FRS that shows your first subsidy payment. The Orange County HIS is not retroactive, unless you provide HR with the FRS Statement of Retirement Benefits that shows you received an HIS retro payment from FRS.
  - ✓ A completed and signed Form W-9 (<http://www.irs.gov/pub/irs-pdf/fw9.pdf>)
  - ✓ A completed Direct Deposit Form and voided check (copy attached for ISS)
4. Once we receive the County HIS form and the above items, HR will sign the form and forward it to Payroll for processing. Your County HIS benefits will begin the month following verification that you are receiving the HIS from FRS. The Orange County HIS checks are mailed on the first Monday of each month from the Comptroller's Office.