



# Navigating Retirement: Plan Today, Retire Tomorrow!



Think of the journey to retirement as if you are building a house from the ground up. Now is the time to create your plan of action and put it to work. Preparation is the key to success as you make your best effort to plan for your future.

The Risk Management Retirement Team is available to assist with retirement preparation, submitting retirement forms, electing retiree insurance benefits, and saving for retirement through payroll deductions.



## Risk Management Retirement Team & Contact information:

Kim Williams - Retirement Analyst, [williamsk@pcsb.org](mailto:williamsk@pcsb.org)

Kelli Barr - Benefits Retirement Assistant, [barrk@pcsb.org](mailto:barrk@pcsb.org)

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**Phone Number:** (727) 588-6214

**Email Address:** [risk-retirement@pcsb.org](mailto:risk-retirement@pcsb.org)



**Submit Retirement Applications:** [frsapps@pcsb.org](mailto:frsapps@pcsb.org)

Visit the Pinellas County Schools Risk Management Retirement webpage by scanning the QR Code or by going to [www.pcsb.org/retirement](http://www.pcsb.org/retirement)



## Individual Retirement Appointments Available through the Scheduling Link

We encourage employees who need assistance or have retirement questions to schedule a one-on-one appointment. The Risk Management Retirement Team is offering individual appointments, for employees who are considering retirement and information gathering, submitting a Regular/Early Service Retirement application, entering DROP, retiring from DROP, submission of retirement Insurance forms, and retiring from the FRS Investment plan.

Please visit the scheduling page on the Pinellas County Schools website by using the QR Code or by going to [www.tiny.cc/Retirement-Scheduling](http://www.tiny.cc/Retirement-Scheduling) to register for an individual appointment.



Appointments are available in person, by phone or through Teams or Zoom. Notaries will be available, if necessary.



Have a Question?

## We're here to help!

By calling the MyFRS Financial Guidance Line toll-free at 1-866-446-9377 (TRS 711), you'll have access to experts who can answer all your questions about retirement planning, the FRS retirement plans and managing your finances. This free service to all FRS members is a one-point source that will conveniently route you to the right source for information.

The MyFRS website is a secure website that provides access to free general financial guidance and preretirement financial planning for all FRS members. MyFRS also provides active and retired FRS Investment plan members access to their account.

To access the MyFRS website go to [www.myfrs.com](http://www.myfrs.com) or scan QR Code:



FRS Online, is a secure website that provides active and retired FRS Pension Plan members access to their account for services and retirement information. If you are a member of the Florida Retirement System (FRS) Pension Plan you can access your personal retirement account information including service history, service credit, salary data, beneficiaries and more. Go to the FRS Online website at [frs.fl.gov](http://frs.fl.gov) to set up an account.



Retirement FAQs

## Frequently asked Questions about Retirement

### 1. Which retirement plan would best meet my needs?

The retirement plan options through The Florida Retirement System are the FRS investment plan and FRS pension plan. The investment plan is a 401(k)-type investment plan, and you are responsible for managing your own account. You qualify for a benefit after 1 year of service. Your benefit is based on contributions made to your account and on investment performance over time. The Pension plan is a traditional retirement pension plan the State is responsible for managing the Pension Plan Trust Fund. You qualify for a benefit after 8 years of service, your benefit is payable when you reach retirement age as defined by the plan. Your monthly benefit is guaranteed and based on a formula. Both plans require employees to contribute 3% of your salary, beginning with your first paycheck.

### 2. What is the Deferred Retirement Option Program?

DROP (Deferred Retirement Option Program) is a voluntary retirement program that is available only to FRS Pension Plan members who qualify for normal retirement. DROP allows participants to retire with FRS and begin accumulating retirement benefits for up to 96 months, without terminating employment. The FRS DROP Trust Account earns interest at rate of 4.00% compounded monthly. Upon termination, the DROP account is distributed as a lump sum payment, a rollover, or a combination of both. Contact the Retirement Team at 727-588-6214 or email [risk-retirement@pcsb.org](mailto:risk-retirement@pcsb.org) to determine your DROP eligibility.

**Frequently asked Questions about Retirement (continued)**

**3. Can retirees continue insurance benefits through Pinellas County Schools?**

Employees who retire and receive a monthly state retirement check at the time of separation from employment or currently participate in the FRS Investment Plan and completed 30 years of service or have reached 59.5 years of age with at least 8 years of creditable service upon termination may participate in the retiree insurance program. When a retirement application is received in Risk Management a Retiree Insurance packet to your mailing address on file one month prior to your retirement date to elect coverages (health, dental, vision, and/or life) you currently have as an active employee. If you have not received this packet or have other questions, contact the Retirement Team at 727-588-6214 or email [risk-retirement@pcsb.org](mailto:risk-retirement@pcsb.org).

**4. Years of Completed Service with PCS Retirement Percentage of Sick Leave (Must retire under FRS):**

During the first 3 years	35%	Years 13 through 15	75%
Years 4 through 6	40%	Years 16 through 20	85%
Years 7 through 9	45%	Years 21 through 24	95%
Years 10 through 12	50%	Years 25 and after	100%