



Frequently Asked Questions for Retirement

- **What will my pension be when I retire?**

You can create an estimate at <https://www.rol.frs.state.fl.us> or call the Florida Retirement System (FRS) at 866-446-9377.

- **I want to switch to the lump sum option instead of a monthly pension check. What do I do?**

The lump sum option is known as the Investment Plan option. To make a switch, contact FRS at 866-446-9377.

- **What is DROP?**

DROP (Deferred Retirement Option Program) allows you to retire and begin accumulating your retirement benefits for up to 60 months, without terminating employment. Your FRS DROP Trust Account earns 1.3% interest, compounded monthly, and a cost of living adjustment (COLA) may be added every July 31, for employees who were hired prior to July 1, 2011. Upon termination, your DROP account is paid to you as a lump sum payment, a rollover or a combination of both. For more information see the latest version of the [DROP Guide](#) or attend one of Risk Management's DROP information workshop. These are scheduled periodically and advertised in the Risk Management Weekly Update at www.pcsb.org/retirement. Contact the Retirement Team at 727-588-6214 or email risk-retirement@pcsb.org.

- **When can I go into DROP?**

Contact FRS to confirm your eligibility date at 866-446-9377.

- **What paperwork do I need to complete to retire or go into DROP?**

Contact the Retirement Team at 727-588-6214 or email risk-retirement@pcsb.org.

- **How do I continue benefits after I retire?**

Once your retirement paperwork is received and processed, you will be sent a Beneflex packet to your mailing address to elect coverages (health, dental, vision, and/or life) you currently have. 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.

- **I heard there was a monthly stipend for health insurance. What is this and how do I sign up for it?**

The Health Insurance Subsidy (HIS) provides retirees \$5 for every year of credible service with FRS. This amount is put into your pension check every month. The form for the HIS should be mailed to you around the time of your first pension check. If you have not received the form, you can download the form at www.myfrs.com or call FRS at 866-446-9377. Once the form is completed, you can mail or fax it back to FRS. Their contact information will be located on the form. To confirm the amount you're entitled to, call FRS at 866-446-9377.