

# **Service Retirement Application Packet**



## **Service Retirement Application Check List**

### ☐ **Estimate your benefit – online or by phone.**

- Online: Visit FRS Online at <https://frs.fl.gov> to use the benefit estimate calculator.
- Call FRS: 1-844-377-1888 to request your pension benefit estimate from FRS.

### ☐ **Complete the following forms:**

#### ☐ **PCS Resignation/Retirement Form**

- This form must be completed and signed by you.

#### ☐ **FR-11 (Florida Retirement System Pension Plan Application for Service Retirement)**

- This form must be completed, signed, and notarized.
- You must list a Primary Beneficiary. A Contingent Beneficiary is optional, but recommended.
- **DO NOT** fill out the "Employer Certification" section; that section will be completed by Risk Management.

#### ☐ **FRS-11o (Florida Retirement System Pension Plan Option Selection for FRS Members)**

- You must select one of the four options listed.
- This form needs to be signed and notarized.

#### ☐ **SA-1 (Florida Retirement System Pension Plan Spousal Acknowledgment Form)**

- This form must be completed, signed and notarized, regardless of marital status.
- If you are married and you are choosing Option 1 or Option 2 on the FRS-11o form, your spouse MUST complete box 2. Their signature must be notarized.

#### ☐ **Birth Verification and Marriage License**

- Provide a copy of your marriage license (if you are married).
- Provide a copy of one of the following for birth date verification:
  - Birth Certificate
  - Passport
  - Driver's License (must have gold star indicating REAL ID compliance)
- If you are choosing Option 3 or Option 4 on the FRS-11o form, you will need to provide a copy of birth verification for your joint annuitant as well.

### ☐ **Submit all forms to PCS Risk Management – Retirement.**

- The application can be submitted by mail, email ([FRSapps@pcsb.org](mailto:FRSapps@pcsb.org)), or pony. You can also drop off the paperwork at the Administration Building in Largo.
- Submit your application no more than 2 months before your retirement date

### ☐ **Be sure to terminate employment with all FRS employers (e.g., St. Petersburg College), otherwise your retirement is VOID.**

1. **Employees may retire anytime during the school year.** Your termination date on these forms should be your paid day of work, including any sick, personal, or vacation time you will be using. The Division of Retirement will make your retirement effective the first day of the month following the termination date appearing on these forms. You will receive your first pension check within 1 ½ to 2 months after your retirement date.
2. **Retirement Information Events** are scheduled periodically throughout the school year to assist you in preparing to retire. Vendors are available at the events to answer your retirement questions. Current vendors attending are Payroll, PCSB Insurance, Bencor (Sick & Vacation Time), Social Security, SHINE (Medicare Information) and Humana Medicare (Supplement to go with Medicare). Registration may be required, please watch your e-mail for upcoming events. For more information please call the Retirement Team at 727-588-6214.
3. **Health Insurance Subsidy (HIS):** A state subsidy that provides a monthly benefit of \$7.50 per year of creditable service with FRS, up to \$225 per month. The HIS benefit is added to your monthly pension check. FRS will send an HIS application form to you within two months after your retirement date. After verification is returned to Tallahassee, the subsidy increase will be retroactive to your retirement date. It will take several months before you receive this subsidy increase in your retirement pension. (It will not be retroactive for more than six (6) months). It is your responsibility to return this form.



**Vision:**  
100% Student Success

**Mission:**  
"Educate and prepare each  
student for college, career  
and life."

**ADMINISTRATION BUILDING**

301 Fourth St. SW  
P.O. Box 2942  
Largo, FL 33779-2942  
Ph. (727) 588-6000

**SCHOOL BOARD OF  
PINELLAS COUNTY, FLORIDA**

**Chairperson**  
Lisa N. Cane

**Vice Chairperson**  
Laura Hine

Carol J. Cook  
Caprice Edmond  
Eileen M. Long  
Stephanie Meyer  
Dawn M. Peters

**Superintendent**  
Kevin K. Hendrick

The PCS Retirement Team is here to assist you and will submit your application to the Florida Retirement System (FRS) on your behalf. We will make every attempt to provide you with accurate and reliable information. However, information provided should not be considered a substitute for the financial calculations and benefit plan inquiries available directly through FRS.

The Retirement Team will notify you through your PCS email when your application is processed. We recommend you confirm receipt of the application and completeness of information directly with FRS at 1-844-377-1888. Allow a minimum of 7 to 10 business days after receiving the Retirement Team's notification email to follow up with FRS on the status of your application.

PCS and Risk Management are not responsible for any errors or omissions, or for the results of your retirement process and information. This is between you, as the employee, and FRS, as the retirement plan sponsor.

The Risk Management and Insurance Retirement Team can be reached by phone at 727-588-6214.

PINELLAS COUNTY SCHOOLS  
RESIGNATION/RETIREMENT FORM

FIRST AND LAST NAME: \_\_\_\_\_ EMPLOYEE ID: \_\_\_\_\_

SCHOOL/DEPARTMENT: \_\_\_\_\_ POSITION: \_\_\_\_\_

ADDRESS (CURRENT/FUTURE): \_\_\_\_\_  
STREET ADDRESS CITY STATE ZIP

EMAIL ADDRESS: \_\_\_\_\_ CONTACT NUMBER: \_\_\_\_\_

**DIRECTIONS: IF YOU ARE RESIGNING FROM DISTRICT, COMPLETE SECTION 1.  
IF YOU ARE RETIRING FROM DISTRICT (FRS) COMPLETE SECTION 2.**

**SECTION 1: RESIGNATION FROM PCS DATE AND REASON**

I HEREBY SELECT TO:

- ☐ **RESIGN** from employment with the Pinellas County School District effective at the end of the work day:  
\_\_\_\_\_ / \_\_\_\_\_ / 20\_\_\_\_

EMPLOYEE SIGNATURE: \_\_\_\_\_ DATE: \_\_\_\_\_

**SECTION A: ALL EMPLOYEES** Provide the single most important **Resignation Reason**

- |  |  |  |
|--|--|--|
| <input type="checkbox"/> RELOCATION  | <input type="checkbox"/> UNABLE TO RETURN FROM LEAVE | <input type="checkbox"/> DISSATISFIED WITH JOB DUTIES    |
| <input type="checkbox"/> GREATER JOB POTENTIAL   | <input type="checkbox"/> HEALTH – NOT JOB RELATED    | <input type="checkbox"/> DISSATISFIED WITH PAY           |
| <input type="checkbox"/> CONTINUING EDUCATION  | <input type="checkbox"/> HEALTH – JOB RELATED        | <input type="checkbox"/> SUPERVISOR DISSATISFACTION      |
| <input type="checkbox"/> MILITARY  | <input type="checkbox"/> ON THE JOB STRESS           | <input type="checkbox"/> LACK OF PROMOTIONAL OPPORTUNITY |
| <input type="checkbox"/> FAMILY RESPONSIBILITY (MARRIAGE, CHILD CARE, FAMILY CARE)           |  |  |
| <input type="checkbox"/> RESIGN FROM CURRENT CONTRACT TO ACCEPT ANOTHER POSITION IN DISTRICT |  |  |

**SECTION B: INSTRUCTIONAL/CERTIFIED ONLY**

- ☐ TO ACCEPT ANOTHER EDUCATION JOB INSIDE THE FLORIDA SCHOOL SYSTEM  
☐ TO ACCEPT ANOTHER EDUCATION JOB OUTSIDE THE FLORIDA SCHOOL SYSTEM  
☐ LEAVING EDUCATION PROFESSION  
☐ CERTIFICATION

**SECTION 2: PCS RETIREMENT (FRS) DATE AND REASON**

I HEREBY SELECT TO:

- ☐ **RETIRE** from employment with the Pinellas County School District effective at the end of the work day:  
\_\_\_\_\_ / \_\_\_\_\_ / 20\_\_\_\_

Provide **Retirement Reason** below (FRS Only)\*

- |  |   |
|--|---|
| <input type="checkbox"/> NORMAL RETIREMENT               | <input type="checkbox"/> EARLY RETIREMENT |
| <input type="checkbox"/> RETIREMENT FROM DROP            | <input type="checkbox"/> FRS DISABILITY   |
| <input type="checkbox"/> RETIREMENT FROM INVESTMENT PLAN |   |

\*If you are retiring and have not completed the FRS application for retirement, contact Retirement, Risk Management at 727-588-6214.

EMPLOYEE SIGNATURE: \_\_\_\_\_ DATE: \_\_\_\_\_

**VERBAL RESIGNATION RECEIVED: ADMINISTRATIVE USE BELOW**

\_\_\_\_\_ EMPLOYEE VERBALLY RESIGNED (EMAIL; PHONE CALL; VOICE OR TEXT MESSAGE)

ADMINISTRATOR SIGNATURE \_\_\_\_\_ DATE: \_\_\_\_\_

WITNESS SIGNATURE \_\_\_\_\_ DATE: \_\_\_\_\_

**Sick/Vacation Leave:** Sick leave is only paid out when you retire from PCS. Contact the Retirement Team for more information. Advanced sick leave is reversed if your resignation/retirement date is earlier than the end of the fiscal year. Vacation leave is paid out after your last paycheck when you resign or retire from PCS (Max of 60 days per F.S. 1012.65). Health insurance is terminated on the last day of the month in which you resign, retire, or are terminated. Contact Risk Management @ 727-588-6197 for questions.

Access pay/tax information after separation: <https://www.pcsb.org/Page/26169> Risk Management: <https://www.pcsb.org/benefits>

PCS values your opinion. An Exit Survey link will be sent after your separation date.

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

PO BOX 9000 Tallahassee, FL 32315-9000  
Local Phone: 850-907-6500 Toll Free: 844-377-1888 FAX: 850-410-2010



Member Name	_____	Member SSN	_____
Position Title	_____	Birth Date	_____
Home Phone	_____	Work Phone	_____
Home Mailing Address	_____	Present FRS Employer(s)	_____
	_____		_____
	_____		_____
Email Address	_____		

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.

<u>Primary</u>		<u>Contingent</u>	
Name	_____ Relation _____	Name	_____ Relation _____
SSN	_____ DOB _____	SSN	_____ DOB _____
Phone	_____	Phone	_____
Address	_____	Address	_____

I understand I must terminate all employment with FRS employers to receive a retirement benefit under Chapter 121, Florida Statutes. This includes but is not limited to: part-time work, other personal services(OPS), substitute teaching, adjunct professor or non-Division approved contractual services. 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 \_\_\_\_\_, County of \_\_\_\_\_. The above named person who has sworn to and subscribed before me this \_\_\_\_\_ day of \_\_\_\_\_ 20 \_\_\_\_\_ and is personally known \_\_\_\_\_ or has produced \_\_\_\_\_ as identification.

_____ Signature of Notary Public	_____ Print, Type or Stamp Commissioned Name of Notary Public
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**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: _____

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

PO BOX 9000 Tallahassee, FL 32315-9000  
Local Phone: 850-907-6500 Toll Free: 844-377-1888 FAX: 850-410-2010

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

1. Termination of 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 i):
  - a. Copy of a birth certificate
  - b. Delayed birth certificate
  - c. Valid, unexpired U.S. passport
  - d. Census report more than 30 years old
  - e. Life Insurance policy more than 30 years
  - f. Letter from the Social Security Administration stating the date of birth it has established for the payment of benefits
  - g. Certificate of Naturalization
  - h. Florida driver's license issued after January 1, 2010 that indicated compliance with the federal REAL ID Act
  - i. In the absence of one of the above, a copy of **two** of the following documents:
    - (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 copy of your marriage certificate if you selected option 3 or 4 and name your spouse as your joint annuitant.
8. A final certification of your earnings by your employer for the last four months of your employment. **Your employer is aware of this requirement.**
9. A Statement of Military Eligibility will be mailed to you if you claim military service and the form is needed.
10. A Beneficiary Designation, Form FST-12, if designating more than one beneficiary; otherwise complete the **Beneficiary Designation** section of Form FR-11.
11. 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.

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

PO BOX 9000 Tallahassee, FL 32315-9000  
Local Phone: 850-907-6500 Toll Free: 844-377-1888 FAX: 850-410-2010



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 surviving person (my joint annuitant or me) **is reduced to two-thirds** of the monthly benefit payable while we were both 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 \_\_\_\_\_.**

**COMPLETE AND RETURN 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 or 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 who has sworn to and subscribed before me this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_ and is personally known \_\_\_\_\_ or has produced \_\_\_\_\_ as identification.

\_\_\_\_\_  
Signature of Notary Public

\_\_\_\_\_  
Print, Type or Stamp Commissioned Name of Notary Public

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 \(JAD\)](#). If you choose Option 3 or 4 and name your spouse as your joint annuitant, you must submit a copy of your marriage certificate with your application. 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 joint annuitant, 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 website.

### Contact Information

If you have any questions or need additional information, you may call the Division of Retirement Toll Free at (844) 377-1888 or locally at (850) 907-6500, e-mail [retirement@dms.MyFlorida.com](mailto:retirement@dms.MyFlorida.com) or visit our website, [frs.myflorida.com](http://frs.myflorida.com).

**Florida Retirement System Pension Plan  
Spousal Acknowledgment Form**

PO BOX 9000 Tallahassee, FL 32315-9000  
Local Phone: 850-907-6500 Toll Free: 844-377-1888 FAX: 850-410-2010



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 who 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 who 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.

## FLORIDA RETIREMENT SYSTEM PENSION PLAN TERMINATION AND REEMPLOYMENT AFTER RETIREMENT

To receive a retirement benefit, including the Deferred Retirement Option Program (DROP) payout, you must terminate all employment, to include but not limited to: part-time work, other personal services (OPS), poll worker, substitute teaching, adjunct professor, or non-Division approved contractual services with all employers participating under the Florida Retirement System (FRS). If you are dually employed with one or more FRS employers, you must terminate this employment as well.

After you retire without participating in DROP (service retirement), or terminate DROP participation, you are subject to the following Termination Requirements and Reemployment restrictions in the first 12 calendar months of your service retirement beginning with the month of your effective retirement date or following your DROP termination date:

**Termination Requirements** - During the first six calendar months of your service retirement beginning with the month of your effective service retirement date or following your DROP termination date, you cannot be reemployed in any capacity with any FRS participating employer. If you are reemployed with an FRS employer in any capacity during this six calendar month period, your retirement application will be cancelled and you will be required to repay all retirement benefits received including any DROP accumulation or payout. There are no exceptions to the six calendar month termination requirements.

Examples of six month termination requirement period:

- If you retire without participating in DROP and terminate your employment on June 10 and retire effective July 1, you cannot have any employment relationship with any FRS employer during the calendar months of July through December.
- If you terminate DROP on August 31, you cannot have any employment relationship with any FRS employer during the calendar months of September through February.

**Reemployment Restrictions** - During the seventh through the twelfth calendar months of your service retirement or following your DROP termination date, you may return to work for an FRS participating employer but your retirement benefits shall be suspended for the months you are employed in any capacity with a participating FRS employer. Exceptions for FRS retirees are outlined in Section 121.091(9), Florida Statutes.

There are no restrictions on working for an FRS employer after the twelfth calendar month.

If you retired under the disability provisions of the FRS and become employed with any employer whether public or private, your disability benefit will be discontinued. There are no reemployment exceptions for disability retirees.

When your name is added to the retired payroll, you will receive a "READY.SET.RETIRE." guide that further explains the FRS reemployment provisions.

If you have any questions about the effects of reemployment on your retirement benefits, you may call toll free at (844) 377-1888 or the local number (850) 907-6500, e-mail [retirement@dms.myflorida.com](mailto:retirement@dms.myflorida.com) or write to:

Division of Retirement  
Post Office Box 9000  
Tallahassee, Florida 32315-9000

**Independent contractors** are self-employed individuals in the business of providing services to the general public. After retiring from the FRS Pension Plan you may enter into a contract with any FRS employer as an independent contractor without being subject to the reemployment after retirement provisions. Becoming a contract employee with a FRS employer who receives a Form 1099 instead of a W-2 is not becoming an independent contractor.

If you are considering providing independent contractor services to a FRS employer during the first 12 calendar months of your effective service retirement date or following your DROP termination date, you must complete the Employment Relationship Questionnaire (ERQ-1) and submit a copy of your contract to the Division of Retirement's Enrollment Section for a worker status determination.

**CAUTION: DO NOT RETURN TO WORK AS A "CONSULTANT" OR INDEPENDENT CONTRACTOR WITH AN FRS EMPLOYER UNTIL THE DIVISION OF RETIREMENT HAS FIRST PROVIDED YOU A DETERMINATION OF YOUR WORKER STATUS.**



Pinellas County Schools would like to recognize our employees who retired during the 2023-2024 school year in a Virtual Retirement Memory Book and to say

*Thank You!*

Based on your years of service, we would also like to send you a \$25 - \$50 e-gift card to a restaurant or retailer of your choice. You must go online, select that you want the e-gift card and provide your personal email.

### **Retirement Memory Book Survey Submission Dates and Publishing Dates:**

#### Fall Retirement Dates:

Jul. 26th - Dec. 8th

To be published mid-Dec.

**Submit Survey by: Dec. 1st**

#### Spring Retirement Dates:

Dec. 9th - May 15th

To be published late-May

**Submit Survey by: May 5th**

#### Summer Retirement Dates:

May 16th - Jul 25th

To be published mid-Aug.

**Submit Survey by: Jul. 20**

### **To Participate in Retirement Memory Book:**

- Complete Retirement Survey using QR code or visit [www.pcsb.org/retirement-survey](http://www.pcsb.org/retirement-survey).
- You may select "opt out" for the Retirement Memory Book and you will automatically receive the e-gift card.
- Can't complete the form virtually? Complete the questions on the back of this form and turn it into the Risk Management office or email to: [risk-retirement@pcsb.org](mailto:risk-retirement@pcsb.org).
- Note: Your retirement date will determine which Virtual Retirement Memory Book your survey information will be in. Submit survey responses by the due dates listed above.



**Questions? Call 727-588-6214**

Thank you to our event sponsor:



First Name:

Last Name:

Personal Email Address:

\_\_\_\_\_

1. What is your current position or previous position while employed with PCS? \_\_\_\_\_

2. Where is the physical location you worked at? \_\_\_\_\_

3. How many years of service do you have with PCS? \_\_\_\_\_

4. What is one of your favorite memories during your career?

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5. What are you doing or looking forward to doing during your retirement? (one or two activities)

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6. Would you like to be included in the 2024 Virtual Retirement Memory Book? ☐ YES ☐ NO

\*\*Participation in the Virtual Retirement Memory Book is not required to receive the e-gift card\*\*

7. How would you like your name listed in the Retirement Memory Book? \_\_\_\_\_

8. Would you like to include a photo of yourself in the Retirement Memory Book? ☐ YES ☐ NO

If yes, email it to [risk-retirement@pcsb.org](mailto:risk-retirement@pcsb.org). Do not send pictures with current or graduated students.

## FREQUENTLY ASKED RETIREMENT QUESTIONS FOR PAYROLL

**WHAT PERCENTAGE OF SICK TIME DO I GET PAID WHEN I RETIRE?** The retirement percentage used to calculate the value of remaining sick time is based on years of service in Pinellas County Schools only per Board policy.

The current percentages are:

- 0-3 years – 35%
- 4-6 years – 40%
- 7-9 years – 45%
- 10-12 years – 50%
- 13-15 years – 75%
- 16-20 years – 85%
- 21-24 years – 95%
- 25 + years – 100%

### **HOW CAN I ESTIMATE WHAT MY SICK TIME IS WORTH?**

The formula to estimate the value if your sick leave is:

Annual salary divided by contract days = daily rate of pay

Daily rate of pay times sick days remaining = total sick pay

Total sick pay times retirement percentage = sick pay value

For example: 10-month (198-day) teacher with an annual salary of \$50,000 who has 100 sick days remaining at retirement after working in Pinellas for 24 years.

\$50,000 divided by 198 days = \$252.53 daily rate

\$252.53 times 100 days = \$25,253 total sick pay

\$25,253 time 95% for 24 years = \$23,990.35 sick pay value transferred to Bencor

### **HOW DOES THE SICK TIME TRANSFER TO BENCOR WORK WHEN I AM IN DROP?**

The same calculation above is done on June 30th each year you are in DROP except only a portion of your remaining sick days is valued and if the total is over \$2,500 it is transferred to Bencor each July. Employees in DROP will continue to earn sick leave and vacation, if applicable, while in DROP. If you leave DROP early your entire balance of sick leave at the time of separation will be valued and transferred to Bencor if greater than \$2,500. The percentage of sick days transferred each July while in DROP is:

- Year 1 – 20%
- Year 2 – 25%
- Year 3 – 33%
- Year 4 – 50%
- Year 5 – 100%

For example: 10-month (198-day) teacher with an annual salary of \$50,000 who has 100 sick days remaining at the end of the first year in DROP and has completed 27 years in Pinellas.

\$50,000 divided by 198 days = \$252.53 daily rate

100 days times 20% for 1 year in DROP = 20 days

\$252.53 times 20 days = \$5,050.60 total sick pay

\$5,050.60 time 95% for 24 years = \$4,798.07 sick pay value transferred to Bencor after year

1 Sick leave balance is reduced by 20 days

### **WHAT HAPPENS TO MY SICK TIME IF I LEAVE IN THE MIDDLE OF THE YEAR?**

You are paid for all time you have earned. All employees are given 4 days up front and if you leave before the end of the year, we back out anything you have not earned. The following shows when you stop accruing...

MONTHS YOU WORK	WHEN YOU START & STOP ACCRUING
11.5 & 12 month	July – Feb, 4-day advance represents accrual for Mar - June
11 month	Aug – Feb, 4-day advance represents accrual for Mar - June
10 month	Aug – Jan, 4-day advance represents accrual for Feb - May
9 month	Aug – Dec, 4-day advance represents accrual for Jan - Apr

### **WHAT HAPPENS IF I HAVE MORE THAN 60 VACATION DAYS (for 12-month employees only)?**

12-month employees may earn up to a maximum of 62 vacation days but we can only payout up to 60 days of vacation in an employee's career per Florida Statue. Any time earned above 60 days is use it or lose it. You may choose to have the value of up to 60 days transferred to Bencor when you enter DROP. The value of vacation leave transferred when entering DROP counts toward the highest 5 year AFC calculation. If 60 days was not transferred when entering DROP the difference between the days transferred and the 60 day maximum can be transferred when retiring from DROP. For example, you had 45 days transferred when entering DROP and earned another 20 vacation days while in DROP. We can only transfer 15 more days to Bencor at the end of DROP to equal the 60 day maximum and the 5 remaining days earned is use it or lose it.

60 days = 450 hours for 7.50 hours/day employees

60 days = 480 hours for 8.00 hours/day employees

62 days = 465 hours for 7.50 hours/day employees

62 days = 496 hours for 8.00 hours/day employees

### **HOW WILL MY PAY BE AFFECTED BECAUSE OF EQUALIZED PAY?**

Equalized pay divides your annual salary by the number of checks paid in a school year so you receive the same pay when we are closed for Thanksgiving, winter break, spring break and other non-paid days during the school year. Depending on when you retire, we will calculate your final pay by comparing the pay you should receive for the days you worked with the equalized pay you received so far that school year. When you fill out your paperwork, it is best to contact payroll for more information.

### **WHAT DATE SHOULD I USE FOR RETIRMENT SO I DON'T OWE MONEY BACK?**

Because we have equalized pay it is difficult to give an exact date. It is safe to say that if your retirement date is prior to winter break you will not have your last check adjusted for any overpayment.

### **DO I STILL GET PAID IN THE SUMMER IF I RETIRE ON THE 12 MONTH OPTION PLAN?**

If your retirement date is on or after the last day of school then you will still receive your summer checks. If you want to be paid in a lump sum you need to contact Personnel to request the payout. All retirements prior to the end of school will receive a lump sum payout in their last paycheck.

### **WHEN CAN I EXPECT TO RECEIVE PAYMENT OF MY SICK/VACATION PAYOUT?**

We will process your sick/vacation payout usually within two weeks of your retirement date. We have to make sure you didn't use any leave time in the last pay period before retirement. A letter with detailed calculations will be sent when we process the paperwork and send your money to Bencor or issue a check if the value is less than \$2500.

## Welcome to the BENCOR Special Pay Plan

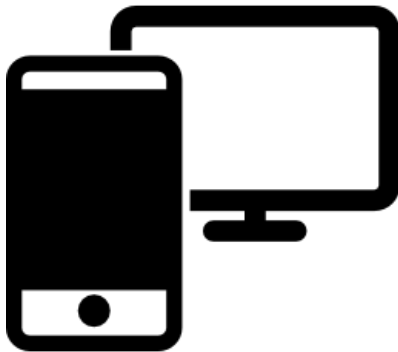
Pinellas County Schools provides the BENCOR Special Pay Plan as an important retirement benefit for all eligible employees. This letter provides general information about the plan and outlines available resources for you to get more detailed information.



## Key Features of your Special Pay Plan

- All eligible employees are automatically enrolled in the program.
- Contributions of "special pay" are based on your accumulated sick, vacation or other leave/incentive pay.
- All contributions permanently save up to 7.65% in Social Security and Medicare taxes.
- Income taxes are deferred on contributions to the plan until you withdraw the money.
- Contributions are 100% vested to you.

## Where Can You Get More Information?



### 1. Your Employer's Benefits Department

Access *Frequently Asked Questions* and plan videos through your employer's Retirement Services department website.

### 2. Online

[www.bencorplans.com](http://www.bencorplans.com)

Click on **Participant Login**, select your State, County and Employer then click on **Log In**.

For first time users, click on **New User** and follow the prompts.

For returning users, enter your User ID and Password, select Participant from the drop-down menu and **Login**.

### 3. BENCOR National Participant Service Center 866-296-9712

(M-F 9:00 a.m. - 6:00 pm ET)

### 4. Your local BENCOR Advisors:

David Ellis      813-449-4344



# Retiree Insurance Information

Employees who retire and receive a **state retirement check** at the time of separation from employment or currently participant in the **FRS Investment Plan** and completed **30 years** of service or have reached **59 ½ years of age with at least six years** of creditable service upon termination may participate in the retiree insurance program. Retirees may continue some of the insurances in effect at the time of their retirement except for Income Protection and AD&D.

## Frequently Asked Questions

### 1. How do I pay for my Health, Vision and Life Insurances as a retiree?

You will make a payment to **PCSB** for the first two months of coverage when you submit your enrollment form. Complete and return the **Florida Retirement System Insurance Payroll Authorization Forms**, there are two forms, one for Health codes (245) and one for Life (322) and Vision (321) insurance. Premiums will be taken out of your pension check (withheld from your FRS check are for the next month's premium.) If your pension check is not enough to have the health insurance premium deducted from it, you will make payments directly to PCS.  
**Investment Plan** – You will be billed from Risk Management/Retirement department. A set of coupons will be mailed to you for the remainder of the calendar year. These coupons along with the payment are due the 1<sup>st</sup> of each month. **If your yearly amount is \$150.00 or less we require that you pay for the entire year's coverage.**

**For any of the coverage's below you will have to assume the full cost of the monthly premiums.**

#### ➤ **HEALTH and Vision INSURANCE:**

You may continue the Health and Vision Insurance plan in effect at the time of your retirement, (Retirees are eligible to remove dependents from their plans at any time.) If you allow your coverage to terminate or you cancel your coverage when you retire, you cannot reenroll.

#### ➤ **Dental Insurance:**

Humana Advantage Dental Plan - If you elect to enroll in this plan, Humana Advantage Dental will mail you a bill. **You will make payments directly to Humana Advantage Dental Plan.**

#### ➤ **Met Life Dental Plan:**

Medcom is a third party administrator that will send enrollment and billing information to continue the Met Life Dental coverage that was in effect at the time of retirement.

#### ➤ **Basic Board Term Life Insurance: No Cash Value**

You may continue the amount of your board term life insurance in effect at the time of your retirement. You also have the option of enrolling in a lesser amount of coverage, but once you elect a lesser amount, you may never increase it. **The least amount you may elect is \$10,000.00.** You may also reduce the amount of your life insurance during the Annual Enrollment period (October).

**\*It increases in cost in 5 year increments. The policy decreases in value at age 70 it is reduced to 65% of the policy value, age 75 it reduces to 45% of the original policy value, age 80 it reduces to 30% of the original policy value **(It will not reduce any lower).****

- **Family Voluntary Term Life (VTL)** – (\$5,000.00) policy on Eligible dependents – Your enrollment forms will reflect this coverage if you are enrolled at the time of retirement. (If your Spouse is also a PCSB retiree enrolled in our life insurance program or an active PCSB employee you may not elect to continue Family Term Life on him/her. You are responsible for notifying us of this information.
  - **Optional Term Life for Employee, Spouse and Child** – These policies are available to you as individual policies if you were enrolled on your retirement date. You will need to contact (1-813-879-2900 ex 0283) The Standard Life Insurance Company of America within 31 days of your retirement date. You will make payments directly to The Standard Life Insurance Company.
2. **What happens to my health plan when I (retiree) turn 65 and I am eligible for Medicare?**  
You would enroll in Medicare Parts A and B and could purchase some type of supplemental plan, rather than continue in Pinellas County Schools' commercial plan.
- (A) You may remain on your Pinellas County Schools Commercial plan.**  
If your spouse is not qualified for Medicare Parts B and is currently covered by your Retiree School Board plan, then your spouse's coverage will end when you leave the School Board plan. If your spouse is also a PCS benefit eligible retiree and therefore eligible to maintain his or her own insurance policy with PCS.
- (B) Enroll in Medicare Part B and apply for a Medicare Supplement.**
- (C) Veterans should also inquire about Veteran's Tri Care benefits.**

You will continue to receive your **Health Insurance Subsidy** no matter what health insurance you obtain. **Medicare alone qualifies** as having Health Insurance for the Health Insurance Subsidy (HIS) that is added to your retirement check by the Florida Retirement System.

**When you are eligible for Medicare you do not need to wait for annual enrollment to change your plan but you will need to notify our office so that the current deduction will be stopped.**

**For more information about insurance, retirement and the retirement process, please attend one of our retirement information events held throughout the year. Information on dates and times for these retirement events are available through Risk Management.**

# 2024 Monthly Insurance Rates

**Medical, Vision, and Life Insurance Payments:** Your monthly rates will be deducted from your monthly FRS pension check. If you do not receive an FRS pension check, payment coupons will be sent to you. Please note, if your annual premiums total \$200 or less for dental or vision, you will need to make one annual payment.

**Dental Insurance Payments:** If you have Humana Advantage or MetLife Dental, they will bill you directly for your dental insurance. Dental insurance cannot be deducted from your FRS pension check.

Aetna Medical Plans	Retiree	Retiree + Spouse	Retiree + Children	Retiree + Family
<b>Select Open Access</b>	\$875.00	\$1,736.67	\$1,545.00	\$2,498.33
<b>Choice POS II</b>	\$893.33	\$1,775.00	\$1,581.67	\$2,571.67
<b>CDHP</b>	\$840.00	\$1,661.67	\$1,470.00	\$2,395.00
<b>Basic Essential</b>	\$773.33	\$1,533.33	\$1,363.33	\$2,205.00

Humana Dental Advantage 25 Plus Plan	Retiree	Retiree + 1	Retiree + Family
	\$23.22	\$39.27	\$57.12

MetLife Dental Plan	Retiree	Retiree + 1	Retiree + Family
	\$34.89	\$60.60	\$87.49

EyeMed Vision Care Plan	Retiree	Retiree + 1	Retiree + Family
	\$3.65	\$8.37	\$13.51

## The Standard Life Insurance Rates (Board Life)

Age	Rate	Age	Rate
<b>35-39</b>	\$0.11	<b>55-59</b>	\$0.51
<b>40-44</b>	\$0.14	<b>60-64</b>	\$0.98
<b>45-49</b>	\$0.21	<b>65-69</b>	\$1.55
<b>50-54</b>	\$0.35	<b>70+</b>	\$2.27

The life insurance rates are per \$1,000 of coverage, based on your age as of January 1, and are subject to reduction at age 70.

## The Standard Dependent Term Life

Dependent Rate	\$1.50 for \$5,000 of coverage
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Pinellas County Schools Web Site – [www.PCSB.org](http://www.PCSB.org)

**Florida Retirement System Contact Information**

FRS WEB Site ..... <https://myFRS.com>

FRS Online (for Your Calculations) ..... <https://frs.fl.gov>

Florida Retirement System ..... **844-377-1888**

**BENCOR 1-866-296-9712**

- **BENCOR Local Contact David Ellis - 813-449-4344**

**Wex Health Inc. (COBRA) - 1-866-451-3399**

**Aetna**

- Aetna Concierge Services (Pinellas County Schools Plan) **866-253-0599**
- Aetna Onsite Representative – **727-588-6367**

**Humana Advantage Dental Plan (Direct Bill) (Group #548085) - 800-979-4760**

**MEDCOM (MetLife Dental Plan - Direct Bill) (Group #95682) - 800-523-7542**

**Eye Med Vision Advantage Plan (Group #9856857) - 888-203-7437**

**Employee Assistance Plan (EAP) - Resources for Living - 800-848-9392**

**SHINE - <https://floridashine.org>**

- Free Medicare Counseling and Information – **800-963-5337**

**MEDICARE PROVIDERS**

- Humana Medicare HMO – Age 65 – **727-698-1123 or 517-6418**

**Social Security – 800-772-1213**

**Voluntary Retirement Programs (Roth's, 403(b)'s and 457(b)'s)**

- TSA Consulting Group – **1-888-796-3786**

**Risk Management Contacts**   588-6214, 588-6141, 588-6140   **[risk-retirement@pcsb.org](mailto:risk-retirement@pcsb.org)**

**Risk Management Fax - 727-588-6182**