Using the FRS to Plan for Your Retirement

MyFRS
Florida Retirement System

YOUR Money
YOUR Choice
“43% of American Workers are NOT currently Saving for Retirement.”

Even if saving, only 44% of individuals have calculated how much they need for a comfortable retirement.

Source: EBRI 2014 Retirement Confidence Survey
Did You Know?

If you are a Regular Class FRS member with 30 years of service*

Pension Plan’s First Year Benefit
- Equals approximately 44% of your final year’s salary
  - DROP helps, but you have to keep working

Investment Plan’s First Year Benefit
- Equals approximately 32% of your final year’s salary
  - Assumes moderate investment risk; depending on market performance, could range between 16% and 60% of salary

*Applicable only to members who achieve normal retirement after 30 years and have FRS service credit prior to July 1, 2011.
Did You Know?

• Most FRS members do not stay a full career
  • Only 17% of new hires stay in the FRS for their full career
  • Only 50% of 40-year-old FRS employees with 10 years of service stay until normal retirement age
  • 60% of employees stay less than 6 years

• No benefit if you leave before vesting
  • Investment Plan
    • Requires 1 year of service
  • Pension Plan
    • Requires 6 years of service if hired before July 1, 2011
    • Requires 8 years of service if hired July 1, 2011 or after
    • Employee contributions always fully vested

• After 20 years with FRS, your benefit could be 20% to 50% lower than if you stayed a full career
Did You Know?

If you work 35 years, your Social Security benefit

Might replace

• Approximately 42% of your earnings if you earn $45,000 per year
• Approximately 35% of your earnings if you earn $72,000 per year

May be less if

• You work less than 35 years
• You collect prior to your full retirement age
• Future U.S. tax revenue is insufficient to pay full benefits
Workshop Objectives

• Define your goals for retirement
• Use the retirement planning process to organize your retirement plan
• Understand the role of FRS retirement plans
• Review the tools and resources available to help
• Know which steps to take next
## Personal Action Plan

### Action Steps

<table>
<thead>
<tr>
<th>Action Step</th>
<th>Done</th>
</tr>
</thead>
<tbody>
<tr>
<td>1) Find your 6-digit PIN and create a MyFRS.com account. (If already registered, use User ID and Password created.)</td>
<td></td>
</tr>
</tbody>
</table>

**Action Step**

- See Appendix G for your own Personal Action Plan.
Resources Available to You - FREE

MyFRS Financial Guidance Program

MyFRS.com
Advisor Service
Choice Services
FAQ’s, Calculators

Toll-free MyFRS
Financial Guidance Line,
staffed by EY financial
planners and the
Division of Retirement

Employee workshops:
Visit MyFRS.com for an
updated list of workshops,
locations and dates

Print and e-mail
communications

All resources are available to FRS Pension
& Investment Plan Members
How Can the MyFRS.com Website Help Me?

Access [www.MyFRS.com](http://www.MyFRS.com) from any computer

• How can I learn more about the retirement plans?
• Which retirement plan might be best for me?
• Where can I access financial planning tools?
• What is my estimated Pension Plan benefit?
• What are the details on the Investment Plan funds?
How Can the 2nd Election Choice Service and Advisor Service Help Me?

Both tools are powered by Financial Engines, available at MyFRS.com or the Financial Guidance Line

• 2nd Election Choice Service
  • How much income might my retirement plan provide?
  • Should I consider switching retirement plans?

• Advisor Service
  • Will I have enough to retire?
  • How do I invest my retirement savings?
  • How do I stay on track to achieve my goals?
How Can the Financial Guidance Line Help Me?

Toll-free MyFRS Financial Guidance Line (Option 2)—staffed by Ernst & Young financial planners

- Am I in the right FRS Plan?
- How do I plan for my financial future?
- Where should I save [e.g., 403(b), 457, Roth IRA]?
- Who can help me use and better understand the tools available to me?

**Action Step**
- See Appendix B to learn more about the MyFRS Financial Guidance Line.
What Other Workshops are Available?

Visit www.MyFRS.com or call the MyFRS Financial Guidance Line to see which upcoming workshops will be available in your area.

- Topics Include:
  - Cash and Debt Management
  - Investment Planning
  - Education Planning
  - Tax Planning

- Nearing Retirement
  - Insurance Planning
  - Estate Planning
Retirement Planning Process

Step One: Set Your Goals
Step Two: Estimate Your Needs
Step Three: Calculate What You Have
Step Four: Understand The Difference
Step Five: Respond With A Plan
Step Six: Evaluate & Re-evaluate
Retirement Planning Process

Step One: **Set Your Goals**
Step Two: **Estimate Your Needs**
Step Three: **Calculate What You Have**
Step Four: **Understand The Difference**
Step Five: **Respond With A Plan**
Step Six: **Evaluate & Re-evaluate**

- When will you retire?
- How long will retirement last?
- What will you do during retirement?
- Where/how will you live?

**Action Step**
- Complete the Financial Goals Worksheet in Appendix C.

MyFRS Financial Guidance Line: 1-866-446-9377
MyFRS.com
When Will You Retire?

TODAY  How many years?  BEGINNING OF RETIREMENT  How many years?  END OF RETIREMENT
Life Expectancy

Remember: You may live longer or die earlier.
Retirement Planning Process

Step One: Set Your Goals
Step Two: Estimate Your Needs
Step Three: Calculate What You Have
Step Four: Understand The Difference
Step Five: Respond With A Plan
Step Six: Evaluate & Re-evaluate

- How much will you spend?
- What is your target retirement replacement ratio?
- What will inflation be?
## Estimating Your Spending During Retirement

<table>
<thead>
<tr>
<th>Category</th>
<th>Today</th>
<th>Retirement</th>
</tr>
</thead>
<tbody>
<tr>
<td>Social Security Tax</td>
<td>7%</td>
<td>0%</td>
</tr>
<tr>
<td>Savings</td>
<td>8%</td>
<td>0%</td>
</tr>
<tr>
<td>Income Taxes</td>
<td>15%</td>
<td>20%</td>
</tr>
<tr>
<td>Housing</td>
<td>25%</td>
<td>15%</td>
</tr>
<tr>
<td>Transportation/Work Expenses</td>
<td>13%</td>
<td>5%</td>
</tr>
<tr>
<td>Food</td>
<td>12%</td>
<td>10%</td>
</tr>
<tr>
<td>Entertainment</td>
<td>10%</td>
<td>15%</td>
</tr>
<tr>
<td>Health Care*</td>
<td>10%</td>
<td>15%</td>
</tr>
</tbody>
</table>

**Replacement Ratio**

- **Today**: 100%
- **Retirement**: 80%

*Medical expenses can require a higher replacement ratio depending on your individual situation*

### Action Step
- Use Cash Flow Worksheet in Appendix D to estimate current expenses.
Historical Inflation Rates

Source: Ibbotson® SBBI® 2014 Classic Yearbook, Market Results for Stocks, Bonds, Bills, and Inflation 1926-2013, Morningstar®, Table C-7
Retirement Planning Process

Step One: Set Your Goals
Step Two: Estimate Your Needs
Step Three: Calculate What You Have
Step Four: Understand The Difference
Step Five: Respond With A Plan
Step Six: Evaluate & Re-evaluate

- What are your retirement income sources?
  - FRS Retirement Plan
  - Social Security
  - Personal Resources
FRS Retirement Plans

Remember: You have 2 opportunities to choose the FRS Plan you want to participate in!
The FRS Pension Plan

- Designed for longer-term employees
  - Benefit accumulates at a faster rate the longer you stay
  - Vesting period is 6 or 8 years, depending on hire date
- Benefit at retirement is based on a formula
- Guaranteed benefit for life
- Funded by employer and employee contributions
- Benefits not impacted by investment performance
- Portable within the 976 FRS Employers
- Eligible to participate in DROP
Let’s Calculate Cathy’s Benefit Under the FRS Pension Plan

Step 1: 10 Years of Creditable Service × 1.60% Percentage Value = .16

Step 2: Average Final Compensation = $35,000

Step 3: .16 × $35,000 = $5,600 “Option 1” Retirement Benefit @ Normal Retirement

Step 4: a) COLA of 3% for service accrued prior to July 1, 2011
b) No COLA for service accrued after July 1, 2011

Action Step
- Call the MyFRS Financial Guidance Line to obtain a pension projection.
Deferred Retirement Option Program (DROP)

- Available to Pension Plan participants
- Retire and begin accumulating retirement benefits without terminating employment
- Eligible in the month you reach Normal Retirement Age
  - Varies based on hire date and service class
- Maximum participation of 60 months (5 years)
  - School Board Instructional Position exception
- Accumulated benefits earn interest, compounded monthly
  - Annual effective rate of 6.5% if entered before July 1, 2011
  - Annual effective rate of 1.3% if entered July 1, 2011 or after

Action Step
- Call the MyFRS Financial Guidance Line to learn more.
The FRS Investment Plan

- Designed for more mobile employees
  - Qualify for a benefit after 1 year
- Benefits based on contributions, investment returns, and expenses
- Funded by employer and employee contributions
- You choose how much risk to take by allocating contributions among 21 investment funds
- Many forms of payment (e.g., lump sum, annuity)
- Fully portable within over 900 FRS employers as well as public and private employers outside the FRS umbrella
- Not eligible to participate in DROP

**Action Step**

- See Appendix E for the investment choices within the FRS Investment Plan.
- Make certain you understand the re-employment provisions before taking a distribution.
# How Joe’s FRS Investment Plan Account Might Grow

<table>
<thead>
<tr>
<th>Month 71</th>
<th>Month 72</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Beginning Balance</strong></td>
<td><strong>Beginning Balance</strong></td>
</tr>
<tr>
<td>$30,000</td>
<td>$30,460</td>
</tr>
<tr>
<td><strong>Contributions</strong></td>
<td><strong>Contributions</strong></td>
</tr>
<tr>
<td>$270</td>
<td>$270</td>
</tr>
<tr>
<td><strong>Investment Results</strong></td>
<td><strong>Investment Results</strong></td>
</tr>
<tr>
<td>$200</td>
<td>($50)</td>
</tr>
<tr>
<td><strong>Investment Fees</strong></td>
<td><strong>Investment Fees</strong></td>
</tr>
<tr>
<td>($10)</td>
<td>($10)</td>
</tr>
<tr>
<td><strong>Ending Balance</strong></td>
<td><strong>Ending Balance</strong></td>
</tr>
<tr>
<td>$30,460</td>
<td>$30,670</td>
</tr>
</tbody>
</table>

**Action Step**

- Call the MyFRS Financial Guidance Line for an Investment Plan projection and assistance with your investment allocation.
How Long You Work for an FRS Employer is Very Important!

Theresa: 32 Years Old, 3 Years of Service, $31,000 Salary, Salary Growth of 4%, Benefits Start at Normal Retirement Age, Moderate Risk Portfolio*

*Assumes hire date before July 1, 2011
Using Your 2\textsuperscript{nd} Election

- \textbf{Pension Plan} members have the ability to convert their accumulated pension benefits into a lump sum by switching to the Investment Plan.
- \textbf{Investment Plan} members have the ability to buy into the Pension Plan:
  - If cost > balance, you will need to pay the difference.
  - If balance > cost, you keep the difference in your Investment Plan.
  - Cost may be unaffordable.

- Eligibility to use the 2\textsuperscript{nd} Election:
  - May be used only once and is irrevocable:
    - Must be actively employed receiving service credit; \textit{and}
    - Does not have a termination date on record; \textit{and}
    - Not on an unpaid leave of absence.
Considerations in Using Your 2nd Election

• *Pension Plan* members –
  • Do you want to take the FRS benefit with you to a non-FRS employer?
  • Do you want to control how/when you receive the benefit?

• *Investment Plan* members –
  • Can you get a better benefit under the Pension Plan because you are staying longer than you initially expected?
  • Do you want to participate in DROP?

**Action Step**

- Speak to your employer about the impact of switching plans on retiree medical and call the MyFRS Financial Guidance Line to help decide if switching plans might be right for you.
2nd Election Choice Service

See how your plans compare.

Scenario 1

Current Salary: $41,300

Scenario 2

Here's how both plans compare if you leave FRS employment and start receiving benefits at age 65, and your salary grows at 3.0% per year. Please make a selection and click Next.
### When Can You Collect Social Security?

<table>
<thead>
<tr>
<th>Date of Birth</th>
<th>Age for Full Benefits – Full Retirement Age</th>
<th>Reduced Benefit at Age 62</th>
</tr>
</thead>
<tbody>
<tr>
<td>Before 1938</td>
<td>65</td>
<td>80%</td>
</tr>
<tr>
<td>1943–1954</td>
<td>66</td>
<td>75%</td>
</tr>
<tr>
<td>1960 and Later</td>
<td>67</td>
<td>70%</td>
</tr>
</tbody>
</table>

*Note: For years missing add two-month increments to reach your age for full benefits.*

*The earliest you can collect Social Security retirement benefits is age 62. Regardless of when you begin Social Security benefits, you must wait until age 65 for Medicare eligibility.*
How Much Does Social Security Currently Provide?

Maximum monthly 2015 benefit at FRA* = $2,663

Average monthly 2015 benefit* = $1,328

*Full Retirement Age

* Source: Social Security Administration, 2014
Your Social Security Statement

Action Step

- Request an estimate of benefits by contacting the Social Security Administration at 1-800-772-1213 or online at www.ssa.gov/estimator
Outside Savings

• Employer-Sponsored Savings Plans
  • 457 Plan – Deferred compensation
  • 403(b) plan – Tax sheltered annuity
• Spouse’s retirement assets
• Spouse’s pension
• Individual Retirement Accounts (IRAs)
• Personal savings
The Importance of Saving Early

Savings: $5,000 per year
After-tax return: 6%
Benefits of Pre-Tax Savings and Tax-Deferred Growth

Accumulated After-Tax Balance at Age 65:

- **Savings:** $5,000 per year
- **Pre-tax return:** 8%
- **Marginal Federal tax rate:** 25%

<table>
<thead>
<tr>
<th>Age Annual Savings Begin</th>
<th>Taxable Savings</th>
<th>After-Tax Savings in a Tax-Deferred Account</th>
<th>Pre-Tax Savings in a Tax-Deferred Account</th>
</tr>
</thead>
<tbody>
<tr>
<td>55</td>
<td>$69,900</td>
<td>$71,200</td>
<td>$78,200</td>
</tr>
<tr>
<td>45</td>
<td>$78,200</td>
<td>$210,300</td>
<td>$247,100</td>
</tr>
<tr>
<td>35</td>
<td>$247,100</td>
<td>$419,000</td>
<td>$496,300</td>
</tr>
<tr>
<td>25</td>
<td>$496,300</td>
<td>$820,200</td>
<td>$1,099,200</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$1,398,900</td>
</tr>
</tbody>
</table>
### How Do You Benefit From Your Employer-Sponsored Savings Plan?

<table>
<thead>
<tr>
<th>Features</th>
<th>Benefit</th>
</tr>
</thead>
<tbody>
<tr>
<td>High Contribution Limits</td>
<td>• $18,000 in 2015</td>
</tr>
<tr>
<td></td>
<td>• Catch-up contributions for those age 50+</td>
</tr>
<tr>
<td>Pre-Tax Savings</td>
<td>• Reduces current taxes</td>
</tr>
<tr>
<td></td>
<td>• Helps you save more</td>
</tr>
<tr>
<td>Tax-Deferred Compounding</td>
<td>• Savings grow faster</td>
</tr>
<tr>
<td>Payroll Deduction</td>
<td>• Automatic savings</td>
</tr>
<tr>
<td>Investment Control</td>
<td>• You make investment decisions</td>
</tr>
</tbody>
</table>

“Catch up” provisions – The plans permit you to contribute additional amounts if you are 50 and older. Each plan has other “special catch-up” rules based on the time until retirement or length of service.

Contact your plan administrator to see if you qualify.
IRA Comparison Chart

<table>
<thead>
<tr>
<th></th>
<th>Traditional</th>
<th>Roth</th>
</tr>
</thead>
<tbody>
<tr>
<td>Maximum Combined Contributions</td>
<td>$5,500</td>
<td>$5,500</td>
</tr>
<tr>
<td></td>
<td>$6,500 for age 50+</td>
<td>$6,500 for age 50+</td>
</tr>
<tr>
<td>Eligibility</td>
<td>• Earned income</td>
<td>• Earned income</td>
</tr>
<tr>
<td></td>
<td>• Single: $116,000–$131,000</td>
<td>• Single: $116,000–$131,000</td>
</tr>
<tr>
<td></td>
<td>• Married: $183,000–$193,000</td>
<td>• Married: $183,000–$193,000</td>
</tr>
<tr>
<td>Deductibility</td>
<td>• Single: $61,000–$71,000</td>
<td>N/A</td>
</tr>
<tr>
<td></td>
<td>• MFJ: $98,000–$118,000</td>
<td></td>
</tr>
<tr>
<td>Taxation</td>
<td>• Pre-tax contributions and earnings are subject to ordinary income tax</td>
<td>• Tax-free withdrawal of contributions Income tax, a 10% penalty, or both may apply on earnings if you are under age 59½</td>
</tr>
<tr>
<td></td>
<td>• 10% penalty may apply if you are not yet age 59½</td>
<td></td>
</tr>
</tbody>
</table>
Retirement Planning Process

Step One: Set Your Goals
Step Two: Estimate Your Needs
Step Three: Calculate What You Have
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Step Six: Evaluate & Re-evaluate

Action Step
- Call the MyFRS Financial Guidance Line and use the Personal Online Advisor to evaluate your retirement plan.

How do your needs and income sources compare?
Advisor Service – Retirement Income Forecast Using Current Strategy

“Will I have enough money to reach my life goals using my current strategy?”

Will you reach your goal?

You have a very unlikely chance of reaching your retirement income goal of $50,000 per year at your planned retirement age of 65 years old.

How we create your forecast

Your retirement income may be $39,400 per year or less at age 65 if market performance is average. This could be $37,900 or less if the market performance is poor or $40,600 or more if market performance is excellent.

Your retirement income goal is $50,000 per year. There is about a 5% chance that you will exceed your goal. Learn more...

There is a 5% chance that your total portfolio may decline by $2,360 (2.8%) over the next 12 months.

Can you do better?

Get advice...

Retirement income from investments reflect how much inflation adjusted income you may have. More...

All forecasts are in today’s dollars and include Social Security and pension.

All amounts shown are estimates and are not guaranteed. See detailed methodology and assumptions used for your forecast.
Advisor Service – Retirement Income Forecast Using Recommendations

How much income could you have?

With your new plan detailed above, we estimate your retirement income may be $50,600 per year if market performance is average, or $44,400 per year if market performance is poor. Learn more...

All forecasts are in today’s dollars and include Social Security and pension, if any.

All amounts shown are estimates and are not guaranteed. See detailed methodology and assumptions used for your forecast.

Goal $50,000/yr

Average $39,400/yr

Poor $37,900/yr

Potential loss in next 12 months → 2.8% or more

13.5% or more
Retirement Planning Process

Step One: **S**et Your Goals

Step Two: **E**stimate Your Needs

Step Three: **C**alculate What You Have

Step Four: **U**nderstand The Difference

Step Five: **R**espond With A Plan

Step Six: **E**valuate & Re-evaluate

- Save more
- Change asset allocation
- Spend less in retirement
- Retire later
- Career change
- Combination of above

- Save more
- Change asset allocation
- Spend less in retirement
- Retire later
- Career change
- Combination of above
### How Much Should You Save?

#### Risk and Return Tradeoff

<table>
<thead>
<tr>
<th>Risk – Rate of Return</th>
<th>Conservative – 4%</th>
<th>Moderate – 6%</th>
<th>Aggressive – 8%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Monthly Savings</td>
<td>$1,360</td>
<td>$1,075</td>
<td>$845</td>
</tr>
<tr>
<td>Annual Savings</td>
<td>$16,320</td>
<td>$12,900</td>
<td>$10,140</td>
</tr>
<tr>
<td>20 Years of Savings</td>
<td>$326,400</td>
<td>$258,000</td>
<td>$202,800</td>
</tr>
<tr>
<td>Account Balance</td>
<td>$500,000</td>
<td>$500,000</td>
<td>$500,000</td>
</tr>
</tbody>
</table>
Deciding Where to Save

1) Employer-Sponsored Savings Plan
   - Up to the amount matched AND/OR
   - If in a higher bracket now
2) Roth IRA
   - If in an equal or lower tax bracket now
3) Employer-Sponsored Savings Plan
   - Up to the pre-tax amount
4) Deductible Traditional IRA
5) Non-Deductible IRA or After-Tax Savings Plan
6) Deferred Annuity

Action Step
- Be sure to call the MyFRS Financial Guidance Line as everyone’s situation is different.
“How much investment risk should I take?”

Consider a different mix of investments
We recommend that you make changes to your investment allocations.

<table>
<thead>
<tr>
<th>Investments</th>
<th>Current</th>
<th>New</th>
</tr>
</thead>
<tbody>
<tr>
<td>FRS U.S. Bond Enhanced Index Fund</td>
<td>0%</td>
<td>6%</td>
</tr>
<tr>
<td>FRS 2045 Retirement Fund</td>
<td>100%</td>
<td>36%</td>
</tr>
<tr>
<td>FRS US Stock Market Index</td>
<td>0%</td>
<td>33%</td>
</tr>
<tr>
<td>FRS Foreign Stock Index Fund</td>
<td>0%</td>
<td>25%</td>
</tr>
<tr>
<td>Total</td>
<td>100%</td>
<td>100%</td>
</tr>
</tbody>
</table>

“How much investment risk should I take?”

“Should I consider working longer?”

Consider changing your retirement age
Retiring later can improve your chances of reaching your goal.

Will you reach your goal?
With your new plan detailed above, we estimate you have likely of achieving your goal of $50,000 per year.

Learn more about how our engines run thousands of economic scenarios to generate these estimates.

All amounts shown are estimates and are not guaranteed. See detailed methodology and assumptions used for your forecast.
### Quick Overview of Advisor Service

<table>
<thead>
<tr>
<th></th>
<th>Pension Plan</th>
<th>Investment/Hybrid Plan</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. <strong>Employee data is already pre-loaded</strong></td>
<td>All FRS benefit data (age, salary, service and membership class)</td>
<td>All FRS benefit data and FRS investment funds</td>
</tr>
<tr>
<td>2. <strong>Employee adds data/goals</strong> (online or through the Financial Guidance Line)…</td>
<td>Family’s non-FRS assets [e.g., 457, 403(b)] and other retirement plans</td>
<td></td>
</tr>
<tr>
<td>3. <strong>Advisor Service forecasts</strong>…</td>
<td>Total retirement income: FRS (Pension <em>including DROP or Investment Plan</em>), Social Security and non-FRS assets</td>
<td></td>
</tr>
<tr>
<td>4. <strong>Advisor Services estimates</strong>…</td>
<td>The likelihood of meeting an employee’s retirement income goal</td>
<td></td>
</tr>
<tr>
<td>5. <strong>Advisor Service investment guidance on</strong>…</td>
<td>FRS and non-FRS taxable and tax-deferred retirement accounts including deferred compensation plans and IRAs</td>
<td></td>
</tr>
</tbody>
</table>
Retirement Planning Process

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- Monitor plan annually or when changes occur
How Often Should You Evaluate and Update Your Plan?

- **Retirement goal and assumptions**
  - Annually
  - When goal(s) change if sooner
- **Investments**
  - Semi-Annually
  - When new advice is available, if sooner

“**When should I change my investments?**”
Monitor investments to stay on track.

**Action Step**
- Enter your email address in the Advisor Service to receive notification when new advice is available.
Resources Available to You - FREE

MyFRS Financial Guidance Program

MyFRS.com
Advisor Service
Choice Services
FAQ’s, Calculators

Toll-free MyFRS
Financial Guidance
Line, staffed by
EY financial planners
and the Division of
Retirement

Employee workshops:
Visit MyFRS.com for an
updated list of workshops,
locations and dates

Print and e-mail
communications

All resources are available to FRS Pension
& Investment Plan Members
Workshop Objectives

• Define your goals for retirement

• Use the retirement planning process to organize your retirement plan

• Understand the role of FRS retirement plans

• Review the tools and resources available to help

• Know which steps to take next
## Next Steps: Personal Action Plan

<table>
<thead>
<tr>
<th>Action Steps</th>
<th>Done</th>
</tr>
</thead>
<tbody>
<tr>
<td>1) Log on to MyFRS.com and explore the Advisor Service</td>
<td></td>
</tr>
<tr>
<td>2) Call MyFRS Financial Guidance Line at 1-866-446-9377</td>
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<td>3) Look for additional workshops in your area</td>
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<td>4) Review your financial situation at least once a year</td>
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Questions and Answers
Using the FRS to Plan for Your Retirement

MyFRS
Florida Retirement System

YOUR Money
YOUR Choice