



FLORIDA STATE UNIVERSITY

Benefits Summary

Welcome to Florida State University!

FSU is a unique and preeminent public research institution with the cohesive community of a much smaller school. Ranked in the top 25 among national public universities by U.S. News & World Report, we continue to uphold a tradition of excellence in academics, research, student success, and diversity and inclusion. Through the combined efforts of our faculty and staff, FSU continues to break records and shatter ceilings. Our success begins with our people, and we are committed to maximizing what it means to be an FSU employee.

FSU provides a wide array of comprehensive benefits that include health, professional development, financial, fringe, and wellness resources. This Benefits Summary provides you with an overview of FSU’s available benefits and outlines the scope of advantages of employment at FSU.

Our Benefits office can answer questions that you may have about the benefits available to you. Our website, www.hr.fsu.edu, also provides a wide variety of information about plans, vendors, and benefits available to the campus community.

Contact Information

Human Resources

www.hr.fsu.edu
(850) 644-6034

Benefits Office

www.hr.fsu.edu/Benefits
insurance@fsu.edu
retirement@fsu.edu
(850) 644-4015.

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HEALTH INSURANCE

ELIGIBILITY

Health insurance is available to Executive Service (AEX), University Support Personnel System (USPS), Faculty (CTP), Administrative and Professional (A&P), and eligible OPS employees. OPS employees that work an average of 30 hours or more per week (0.75 FTE) at the point of hire, through a Qualifying Status Change (QSC), or over a defined measurement period, are eligible for State of Florida benefits.

ENROLLMENT

New employees have 60 days from the date of hire to enroll into State of Florida insurance plans. Premiums are paid one month in advance of coverage. Eligible employees can enroll through People First, the administrator of state insurances. Changes can be made when experiencing a Qualifying Status Change (QSC) event or as a part of the annual Open Enrollment period.

EFFECTIVE DATE

Health and Prescription coverage can become effective the first of the month following the month of enrollment. Employees can enroll beginning the day after their hire date.

HEALTH INSURANCE OPTIONS

PPO OPTION

The PPO health option provides the option to receive care from any doctor or healthcare provider. The cost for care is lower when in-network providers are used. Except for most preventative care, services are not covered until the annual deductible is met. There is a standard and a High Deductible Health Plan (HDHP) option available.

HMO OPTION

The HMO health option provides coverage for in-network providers and facilities, and coverage for health emergencies. The entire cost of the non-network health care received is the member's responsibility. HMO companies vary by region. There is a High Deductible Health Plan (HDHP) option and a standard health plan option available.

PRESCRIPTION DRUG PLAN

Offered by Optum Rx and provides benefits for all health insurance options. PPO members must use the 90-day supply fill option for maintenance drugs. This can be filled by mail order or at a participating pharmacy.

HEALTH PLAN SUMMARY COMPARISON CHART

	Standard			High Deductible (Pair with Health Savings Account)	
	HMO	PPO		HMO and PPO	PPO Only
	Network Only	Network	Out of Network	Network	Out of Network
Your Costs:					
Annual Deductible	None	\$250 \$500 Single Family	\$750 \$1,500 Single Family	\$1,500 \$3,000 Single Family	\$2,500 \$5,000 Single Family
Global In-Network Annual Out-of-Pocket Maximum	\$9,450 \$18,900 per indiv per family (pharmacy and medical)	\$9,450 \$18,900 per indiv per family (pharmacy and medical)	N/A	\$4,600 \$9,200 (PPO) \$3,000 \$6,000 (HMO) per indiv per family (pharmacy and medical)	N/A
Preventive Care Based on age and gender	No charge	No charge; no deductible	Amount between charge and out-of-network allowance; no deductible	No charge; no deductible	Amount between charge and out-of-network allowance; no deductible
Primary Care	\$20 copayment	\$15 copayment	40% of out-of-network allowance plus the amount between the charge and the out-of-network allowance	Deductible then 20% of network allowed amount	Deductible then 40% of out-of-network allowance plus amount between charge and out-of-network allowance
Specialist	\$40 copayment	\$25 copayment			
Urgent Care	\$25 copayment	\$25 copayment	\$25 copayment	Deductible then 20% of out-of-network allowance	Deductible then 20% of out-of-network allowance
Emergency Room	\$100 copayment	\$100 copayment	\$100 copayment		
Hospital Stay	\$250 copayment	20% after \$250 copayment	40% after \$500 copayment plus the amount between charge and out-of-network allowance	Deductible then 20% of network allowed amount	Deductible, \$1,000 copay, then 40% out-of-network allowance plus amount between charge and out-of-network allowance
Prescriptions Generic Drugs Preferred Brand Non-Preferred Brand	\$7 \$30 \$50 Network Retail (up to 30-day supply)		Pay in full; file claim for reimbursement	After paying deductible, 30% 30% 30% Network Retail and Mail Order	Pay in full; file claim for reimbursement
	\$14 \$60 \$100 Mail Order to Participating 90-Day Retail (up to 90-Day Supply)				
Monthly Premiums Premiums are deducted a Month in Advance (e.g. December for January coverage)					
USPS A&P Faculty	\$50.00 Single		\$180 Family	\$15.00 Single	\$64.30 Family
Executive Service	\$8.34 Single		\$30.00 Family	\$8.34 Single	\$30.00 Family
Spouse Program	\$30.00 (\$15 each employee)			\$30.00 (\$15 each employee)	

SPOUSE PROGRAM

The Spouse Program provides family health insurance at a reduced premium for two employees who are married to each other. One spouse serves as primary on the account. Each full-time spouse pays \$15 per month for family coverage. To enroll, you and your spouse must complete and sign the [Election Form](#) and submit the completed form to the address on the form or submit the form on-line through People First.

SHARED SAVINGS PROGRAM

The [Shared Savings Program](#) is a rewards program available to employees and their dependents enrolled in a State of Florida health plan. The purpose of the Shared Savings Program is to reduce healthcare costs for the State of Florida and to reward employees for making informed and cost-effective decisions about healthcare services.

Employees can earn rewards by using [HealthCare Bluebook](#) and [SurgeryPlus](#). Earned rewards can be used to pay for eligible medical, dental, and vision expenses.

Enrollment and changes are made through [People First](#).



HEALTH SAVINGS ACCOUNT (HSA)

A [Health Savings Account \(HSA\)](#) is a tax-advantaged account employees should have if enrolled in a [High Deductible Health Plan \(HDHP\)](#). Pre-tax contributions are available to pay for eligible healthcare expenses like deductibles and coinsurance. Employees will receive the state’s monthly deposit of \$41.66 for single coverage and \$83.33 for family coverage. Unused funds roll over each year and are portable once state employment ends.

SHARED SAVINGS PROGRAM OPTIONS

HEALTHCARE BLUEBOOK

[Healthcare Bluebook](#) is an online transparency website to shop for healthcare services, facilities, and providers. Rewards can be earned for choosing services that are rated green and provide a cost savings to the state.

SURGERY PLUS

[Surgery Plus](#) is a benefit that provides pre-planned, non-emergency surgical services. Surgical procedures will be covered by State of Florida insurance; however, Surgery Plus bundles services together for one bundled payment.

HEALTH REIMBURSEMENT ACCOUNT (HRA)

With an [HRA](#) account, employees receive reward contributions that are earned from participating in the shared savings program. Funds earned can be used to pay for eligible medical, dental, vision, and prescription drug expenses.

FLEXIBLE SPENDING ACCOUNTS (FSA)

The state offers three [Flexible Spending Accounts \(FSAs\)](#) to eligible employees that provide a tax break on predictable out-of-pocket costs. Pre-tax contributions are made during the calendar year, January 1 - December 31. Participants receive a Chard Snyder Benny Card to use for eligible expenses.

Enrollment and changes are made through [People First](#).

FLEXIBLE SPENDING ACCOUNT OPTIONS

HEALTHCARE FSA

A [HealthCare FSA](#) is an account that eligible employees contribute pre-tax money to in order to pay for eligible medical, dental, vision, and prescription drug expenses.

DEPENDENT CARE FSA

A [Dependent Care FSA](#) is an account that eligible employees can use to reimburse eligible services to care for children age 13 and under, or an older dependent who needs supervised care.

FSA CONTRIBUTIONS

	Minimum	Maximum	Carry Over
HealthCare	\$60	\$3,200	\$640
Limited Purpose	\$60	\$3,200	\$640
Dependent Care	\$60	\$5,000	NONE

LIMITED PURPOSE FSA

A [Limited Purpose FSA](#) is an account that employees enrolled in a High Deductible Health Plan (HDHP) can contribute pre-tax money to for eligible dental, vision, and preventative services not covered by a Health Savings Account (HSA).

VISION INSURANCE

Employees have access to competitive [vision coverage](#) at affordable rates through [Humana Vision](#). The plan provides in-network coverage and non-network allowances for glasses and contacts. Employees receive a wholesale discount on frames every 24 months and a glasses lens or contact lens benefit every 12 months. Enrollment and election changes are made through [People First](#).

VISION INSURANCE MONTHLY PREMIUM

	Employee Only	Employee + Spouse	Employee + Child(ren)	Employee + Family
Humana Vision	\$5.92	\$11.68	\$11.56	\$18.16

DENTAL INSURANCE

The State of Florida offers comprehensive [dental coverage](#) through a variety of [providers](#). Coverage is effective the first day of the month following one month's full premium deduction. Enrollment and election changes are completed by the employee through [People First](#).

DENTAL PLAN COMPARISON CHART

Type of Dental Plan	Plan Code	Plan Name	Monthly Premiums			
			Employee Only	Employee + Spouse	Employee + Child(ren)	Employee + Family
Prepaid Dental Plan <ul style="list-style-type: none"> • Pays benefits only when you use network providers • No deductible or annual maximum • Most preventive care at no charge • Pay a fixed copayment for other dental procedures Orthodontia: Covered for adults and children (excluding Preventive PPO). 	4034	CIGNA Dental	\$22.81	\$44.94	\$53.59	\$68.46
	4025	Sun Life Dental	\$14.93	\$25.17	\$33.26	\$43.54
	4044	Humana HD205 Dental	\$12.64	\$21.20	\$23.00	\$32.98
PPO Dental Plan <ul style="list-style-type: none"> • Receive care from any dentist • Your cost is lower when you use network dentists • You generally have an annual deductible to meet before the plan starts paying benefits, and then you pay part of the cost for the services you receive. • Orthodontia: Covered for adults and children (excluding Preventive PPO). 	4023	Ameritas Preventive	\$21.64	\$40.92	\$43.80	\$64.16
	4094	Humana Preventive	\$20.52	\$37.98	\$42.44	\$61.60
	4033	MetLife Preventive	\$18.32	\$33.86	\$37.84	\$54.94
	4022	Ameritas Standard	\$31.64	\$59.24	\$66.32	\$96.56
	4092	Humana Standard	\$30.64	\$56.70	\$63.36	\$91.98
	4032	MetLife Standard	\$36.24	\$67.04	\$74.90	\$108.76
Indemnity with PPO Dental Plan <ul style="list-style-type: none"> • Receive care from any dentist • Your cost is lower when you use network dentists • You generally have an annual deductible to meet before the plan starts paying benefits, and then you pay a percentage of the cost for the services you receive. • Orthodontia: Child only orthodontia covered by Sun Life. 	4021	Ameritas Indemnity	\$47.24	\$87.64	\$99.80	\$144.08
	4090	Humana Indemnity	\$45.76	\$84.66	\$94.60	\$137.34
	4031	MetLife Indemnity	\$46.16	\$85.38	\$95.42	\$138.52
	4074	Sun Life Indemnity PPO	\$43.55	\$83.61	\$98.83	\$130.35
Indemnity PPO Dental Plan <ul style="list-style-type: none"> • Receive care from any dentist • You have a deductible to meet and then pay part of the cost for the services you receive. 	4084	Humana Schedule B	\$14.74	\$21.96	\$23.30	\$37.10

LIFE INSURANCE

The State of Florida offers group term life insurance to eligible employees and their eligible dependents. Life insurance policies are offered by [Securian Financial](#). Additional benefits and services, such as legal services, life events, and milestone services, are available to plan participants. Enrollment and election changes are completed by the employee through People First.

LIFE INSURANCE OPTIONS

BASIC LIFE INSURANCE

FSU covers the cost of this life insurance policy for all full-time employees. Coverage is valued at \$25,000. Part-time employees pay a prorated amount and OPS pay the full premium. Full-time employees are automatically enrolled upon employment.

OPTIONAL LIFE INSURANCE

Employees enrolled in basic life insurances (not OPS) can also elect additional coverage between 1 and 7 times your salary, up to a maximum of \$1,000,000. Medical underwriting may be required. The cost is based on age and the amount selected. This benefit is paid by the employee.

DEPENDENT SPOUSE LIFE INSURANCE

Employees can elect dependent spouse life coverage. Two benefit amounts are available: \$15,000 and \$20,000. Coverage is guaranteed issue if elected when spouse is first eligible, otherwise, medical underwriting is required. This benefit is paid by the employee.

DEPENDENT CHILD LIFE INSURANCE

Employees enrolled in basic life insurance can also elect dependent child life insurance. The benefit for this coverage is \$10,000 and covers all eligible children. This is paid for by the employee.

SUPPLEMENTAL INSURANCE PLANS

The following supplemental benefit plans are fully funded by the employee. Costs vary by plan and coverage level. Coverage is effective on the first day of the month following one full month’s premium deduction. Individual enrollment is necessary.

SUPPLEMENTAL INSURANCE PLAN OPTIONS

ACCIDENT PLANS

Accident plans help pay for expenses when an employee becomes injured during a covered accident. Coverage is available through [Colonial Life](#).

CANCER PLANS

Depending on the coverage chosen, this policy helps to offset some of the expenses of a cancer diagnosis and treatment. Coverage is available from [AFLAC](#) through Capital Insurance Company and [Colonial Life](#).

INTENSIVE CARE PLANS

Coverage is available from [AFLAC](#) through Capital Insurance Agency. This policy has a daily benefit for stays in a hospital intensive care unit.

EXECUTIVE SERVICE DISABILITY PLAN

Executive Service employees are automatically enrolled in a state disability policy that FSU pays. This policy provides one year of income replacement at a reduced rate in the event of a disability.

SHORT TERM DISABILITY

Coverage is available through [Colonial Life](#). This policy helps supplement your income during a short-term disability. Depending on the level of coverage selected, it can pay up to 66% of your income.

HOSPITALIZATION PLANS

Coverage is available from [Cigna](#) through Capital Insurance Agency, and [New Era](#) through State Securities Corp. This policy pays daily payments while in the hospital.

ADDITIONAL SUPPLEMENTAL INSURANCE PLANS

The following supplemental benefit plans are fully paid through post-tax payroll deductions by the employee. Costs vary by plan and coverage level chosen. Individual enrollment in the following plans is through the company that it is offered with. The effective date of coverage is determined at enrollment. Most plans are offered guaranteed issue to eligible new employees within 60 days of employment.

ADDITIONAL SUPPLEMENTAL INSURANCE PLAN OPTIONS

ACCIDENTAL DEATH & DISMEMBERMENT offers low cost supplemental coverage that provides benefits in the event of an accidental death or dismemberment (including family members) for one low group rate. Guaranteed issue to all new full-time employees. Enroll with [Gabor Financial Solutions](#).

LONG TERM DISABILITY provides an inexpensive way to help protect your income, your family, and yourself from loss due to an unexpected illness or injury. Replaces up to 60% of your income and begins after either 30 or 90 days. Enroll with [Gabor Financial Solutions](#).

LONG TERM CARE provides assistance needed if you become chronically ill and are unable to handle activities of daily living. Covered services include assistance received at home, community adult day care center, hospice care facility, assisted living facility, or nursing home. Coverage is portable. Enroll with [Gabor Financial Solutions](#).

CRITICAL ILLNESS provides assistance with paying medical, travel, and treatment expenses for critical illnesses that are not covered by health insurance. Enroll with [Colonial Life](#).

GABOR FINANCIAL SOLUTIONS LIFE INSURANCE OPTIONS

WHOLE LIFE with Mass Mutual offers permanent protection. It guarantees a death benefit, level premium and increases in cash value. It is offered to benefit eligible employees on a guaranteed issue basis or simplified underwriting up to \$250,000. You can also get coverage for your spouse. Enroll with [Gabor Financial Solutions](#).

GROUP TERM LIFE is underwritten by Standard Insurance Company. Guaranteed issue with no medical exam during the first 60 days of employment. Coverage is up to four times your salary with a maximum of \$200,000. Spouses are also eligible for guaranteed coverage up to \$50,000. Enroll with [Gabor Financial Solutions](#).

TERM LIFE is underwritten by Symetra Life Insurance Company. Employees can choose a term of 10, 15, 20 or 30 years. It includes advance access if diagnosed with a terminal illness. Enroll with [Gabor Financial Solutions](#).

LEGAL SERVICES AND IDENTITY PROTECTION is an option available with US Legal. Services include legal advice, estate planning, custody, credit monitoring and other identity and legal services. Enroll with [US Legal](#).

LEAVE AND HOLIDAYS

FSU offers generous leave benefits to our benefit-eligible Executive Service, Faculty, A&P, and USPS employees. Eligible employees begin to accrue [Annual and Sick Leave](#) hours upon employment. Leave accrued is credited at the end of the pay period or the last day an employee is on the payroll, due to separation prior to the end of the pay period. Accrual for part-time employees is based on the number of hours in paid status during the pay period.

SICK AND ANNUAL LEAVE ACCRUALS

ANNUAL LEAVE (Vacation) - Faculty (12 month), A&P, and USPS

[Annual Leave](#) is accrued by eligible employees in pay status and is credited on the last day of the pay period. The accrual rate is prorated when on leave without pay and for part-time employees.

SICK LEAVE - Faculty, A&P, and USPS

[Sick Leave](#) is accrued by eligible employees in pay status and is credited on the last day of the pay period. The accrual rate is prorated when on leave without pay and for part-time employees.

	Annual Leave	Sick Leave	Bi-Weekly Accruals
Faculty (12 Month)	6.769	4	
A & P	6.769	4	
Executive Service	9.195	5	
USPS (Months of Service)			
0 - 6	4	4	
7-60	4	4	
61 - 120	5	4	
Over 120	6	4	

EXECUTIVE SERVICE LEAVE

[Annual](#) and [sick](#) leave is accrued by eligible Executive Service employees and is credited on the last day of the pay period. The accrual rate is prorated when on leave without pay and for part-time employees.

SICK LEAVE POOL - Faculty, A&P, and USPS

Employees who join the [Sick Leave Pool](#) may request and receive up to 480 hours in a 12-month period for their serious illness or severe injury after using all earned sick, annual (vacation), personal holiday and compensatory leave. Members may be granted a lifetime maximum of 960 hours during their employment with FSU. The use of hours from the Sick Leave Pool is for a member employee's serious or catastrophic health condition. Applicants must meet eligibility requirements to be accepted.

PERSONAL HOLIDAY - USPS

Each full-time USPS employee is entitled to one [personal holiday](#) each University fiscal year with appropriate accrual for less than full-time employment. The personal holiday will be credited to eligible employees on July 1 of each year to be taken by June 30 of the following year. The personal holiday must be used in full and can't be split for use on multiple days.

ADMINISTRATIVE LEAVE - Executive Service, Faculty, A&P, and USPS

[Administrative Leave](#) may be granted to Executive Service, Faculty, A&P or USPS employees to cover absences from work for specific events such as: death of a family member, legal matters, military situations, emergency closure, and any other closure as authorized by the University President. With absences for these specific purposes, an employee is not required to use any type of accrued or earned leave to cover the absence.

PAID TIME OFF (PTO) - Postdoctoral Scholars

[PTO](#) is granted to postdoctoral scholars and accrues at a rate of 4 hours each bi-weekly pay period while in full-time pay status. Postdoctoral scholars less than full time will accrue a prorated amount. It may be used for vacation, personal reasons, illness or any other purpose.

PARENTAL LEAVE - Executive Service, Faculty, A&P, USPS, and OPS

The University offers up to six months of unpaid leave for the birth or adoption of a child. The [parental leave](#) may run concurrently with Family Medical Leave entitlements.

PAID PARENTAL LEAVE - Faculty

The University offers faculty members (excluding University School Instructors) a one-time paid leave, for up to six months, for the birth or adoption of a child. The parental leave may run concurrently with Family Medical Leave entitlements.

FAMILY MEDICAL LEAVE ACT (FMLA)

[FMLA](#) is a federal law enacted to assist employees in maintaining a balance between work and family responsibilities. It provides eligible employees unpaid job-protected leave for qualifying events. All FSU employees are eligible for Family and Medical Leave (FML), including OPS employees, as long as they meet federal work requirements. Eligibility is established by the Fair Labor Standards Act (FLSA) principles for determining compensable hours for work. The University uses a 'rolling' 12-month period rather than a calendar or academic year.

EMPLOYEE TUITION SCHOLARSHIP PROGRAM

Florida State University provides the opportunity for the University's employees to take up to two courses or six hours of course work per academic term [tuition-free](#). To be eligible, employees must be a full-time (1.0 FTE), salaried (AEX, A&P, Faculty and USPS) employee and, if currently enrolled, be in good academic standing.

EMPLOYEE DEPENDENT TUITION SCHOLARSHIP

Florida State University provides dependent children of full-time faculty and staff with a [scholarship](#) opportunity to obtain tuition assistance for an undergraduate education at FSU. Human Resources will choose at random from a pool of applicants a limited number of eligible dependent children of qualified faculty and staff.

TRAINING & ORGANIZATIONAL DEVELOPMENT

Florida State University's [Office of Training & Organizational Development \(TOD\)](#) is responsible for assisting in the achievement of the University's strategic goals and objectives through a focused delivery of workplace training and personal development. Employees are encouraged to take advantage of various training opportunities.

PAYROLL

All employees are required to participate in the University's Direct Deposit program as a condition of employment. New employees must sign up for mandatory direct deposit when they complete their onboarding process. Changes can be made at any time through OMNI Employee Self Service.

FITNESS FACILITIES

Faculty and staff may purchase annual [memberships](#) to the Leach Recreation Center and the Fitness and Movement Clinic. Payroll deduction is available.

FACULTY/STAFF MEAL PLANS

Faculty and staff can save at every on-campus meal by purchasing a [meal plan](#), which can be paid for by payroll deduction. Flexible meal plan options are available for as little as \$6 per meal.

PARKING AND TRANSPORTATION

Parking permits are required to park on campus 24/7. Permits are issued to a specific individual and may not be transferred to another person. There are various permit types to provide equitable access to specific parking areas. Each permit is restricted to the parking location that matches the letter on the permit as assigned. Employees must register their vehicle(s) by going online or visiting the [Parking & Transportation Services](#) office.

FLORIDA PREPAID COLLEGE PLAN

A [Florida Prepaid College Plan](#) allows employees to lock in college plan prices and prepay, on a bi-weekly deduction schedule, the future cost of college tuition, tuition differential fees, local fees, and dormitory housing. Employees can enroll into a Florida Prepaid account at anytime.

FLORIDA 529 PLAN

A [Florida 529 Plan](#) is an investment account that provides a flexible and tax-free way to save for college expenses. Investment earnings are not taxed as long as they are used for qualified educational expenses. Employees can enroll into a Florida 529 account at any time.

EMPLOYEE ASSISTANCE PROGRAM



The [Employee Assistance Program \(EAP\)](#) is a free, confidential program that provides a professional support system for faculty and staff. EAP is committed to improving the well-being of FSU employees through a program that addresses personal and/or workplace difficulties with the help of licensed mental health professionals. Employees have access to short-term counseling, supervisor consults, organizational development opportunities, mediation services, and an emergency loan program.

EMPLOYER-SPONSORED RETIREMENT PLANS

All Executive Service, Faculty, A&P, and USPS employees participate in a State of Florida retirement program. These plans are primarily employer-funded accounts with employees making a mandatory 3% contribution regardless of the plan chosen. Plan participation is based on position type.

Faculty in the College of Medicine are mandatory SUSORP participants. USPS employees will elect to participate in either the FRS Pension Plan or the FRS Investment Plan.

Employee Type	Retirement Plan	Vesting Period	Enrollment Form(s)	Enrollment Deadline
A&P, Executive Service, Faculty	SUSORP	None	ORP-ENROLL-1	90 days from hire date.
	FRS Pension	8 years	ORP-ENROLL-1 and	The last business day of the 8 th month after month of hire.
	FRS Investment	1 year	ELE-1-EZ	
USPS	FRS Pension	8 years	ELE-1-EZ	The last business day of the 8 th month after month of hire.
	FRS Investment	1 year		

EMPLOYER-SPONSORED RETIREMENT PLAN OPTIONS

FLORIDA RETIREMENT SYSTEM (FRS) PENSION PLAN

The [FRS Pension Plan](#) is a defined benefit plan. Participants are vested upon completion of 8 years of creditable service and eligible to receive a lifetime monthly benefit at retirement.

FLORIDA RETIREMENT SYSTEM (FRS) INVESTMENT PLAN

The [FRS Investment Plan](#) is a defined contribution plan. Participants are vested upon completion of 1 year of creditable service and decide how to allocate contributions among offered investment funds. The amount of the retirement benefit is determined by the employer and employee contributions and the performance of the investment fund choices.

STATE UNIVERSITY SYSTEM OPTIONAL RETIREMENT PROGRAM (SUSORP)

The [SUSORP](#) is a defined contribution plan. Participants are vested immediately once enrolled and decide which approved SUSORP [provider company](#), or companies, to invest their funds. The amount of the retirement benefit is determined by the employer and employee contributions and the performance of the investment funds.

VOLUNTARY RETIREMENT PLANS

Florida State University offers all eligible employees the opportunity to participate in [voluntary retirement plans](#). These retirement plans offer employees the opportunity to save pre-tax and post-tax money for retirement, up to the IRS limit for each plan type.

Participation is voluntary and deposits are made through payroll deduction. Employees may enroll and make changes to contributions at any time.

IRS 2023 CONTRIBUTION LIMIT

Age	Contribution Limit
< 50	\$23,000
50 <	\$30,500

VOLUNTARY RETIREMENT PLAN OPTIONS

403(b) SAVINGS PLAN

All employees can participate in a voluntary [403\(b\) Savings Plan](#). Contributions are payroll deducted on a pre-tax basis and are forwarded to a participating investment company.

ROTH 403(b) SAVINGS PLAN

All employees can participate in a [Roth 403\(b\) Plan](#). Contributions are payroll deducted on a post-tax basis and are forwarded to a participating investment company.

FLORIDA DEFERRED COMPENSATION 457 PLAN

Employees may participate in a Deferred Compensation 457 Plan. Enrollment is completed through one of the approved [provider companies](#) or through the Florida Deferred Compensation Office.

OPS EMPLOYEE RETIREMENT PLAN

401(a) FICA ALTERNATIVE PLAN

Eligible Temporary employees who are not exempt from social security taxes participate in the [FICA Alternative Plan](#) through Bencor. Employees are automatically enrolled and unenrolled based on their salary plan status. Participants contribute 7.5% of their wages into a 401(a) investment account instead of paying social security payroll taxes. The account is portable upon separation from the University or entering a position covered by the State of Florida Retirement program.