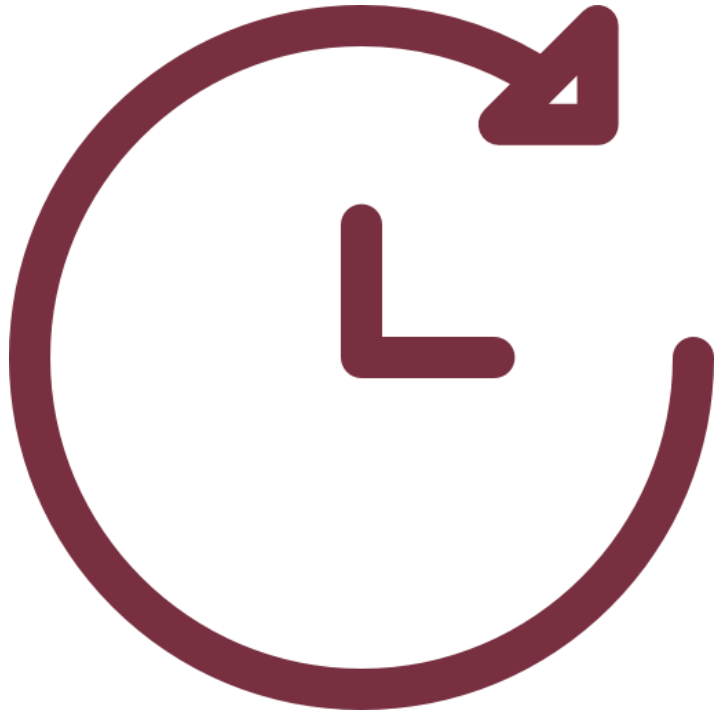




Office of Human Resources

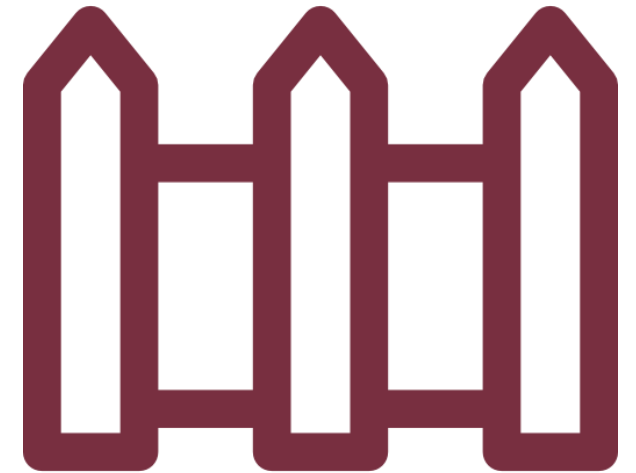


Retirement

For Florida State University Faculty

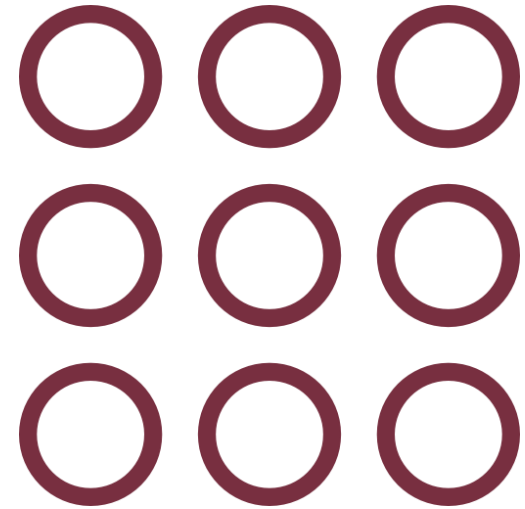
Optional Retirement Program (ORP)

- Start or stop voluntary contributions at any time
- IRS maximums (per calendar year):
 - \$18,500 if under age 50
 - \$24,500 if age 50+
- See [investment company representatives](#) for tax law/limit information



Optional Retirement Program (ORP)

- Approved Providers
 - Five [investment companies](#) to choose from:
 - **AXA** – (850) 893-9535
 - **Brighthouse** – (800) 638-5433
 - Formerly MetLife
 - **TIAA** – (877) 267-4510
 - **VALIC** – (850) 297-0780
 - **Voya** – (850) 894-9611



FRS Investment Plan

- Defined contribution plan – similar to a 401 (k)
- Employee pre-tax contributions
 - Mandatory – 3%
- University contributions
 - 3.3% (combined total of 6.3%)
- 1 year of service to vest
- Normal retirement age is 59½
- For more information:
 - My FRS Financial Guidance Line: 1-866-446-9377
 - www.myfrs.com



Enrollment

| <i>Retirement Plan</i> | <i>Enrollment Form(s)</i> | <i>Enrollment Deadline</i> |
|-------------------------------|--|--|
| Optional Retirement Program | <u>ORP-ENROLL-1</u> | 90 days from hire date. |
| FRS Pension FRS Investment | <u>ORP-ENROLL-1</u> and <u>ELE-1-EZ</u> | 4:00 pm ET on the last business day of the 8 th month after your month of hire. |

- ORP enrollment is not complete until contracts are signed with the ORP provider
- If you do nothing, you will automatically be enrolled in the FRS Investment Plan



Tax Sheltered Annuity 403(b)

- Choose from eight participating investment companies:
 - **AXA** – us.axa.com/home.html
 - **Voya, Lincoln Investment, Reliastar** – www.gaboragency.com/schools/florida-state-university
 - **Lincoln Financial** – www.lfg.com
 - **MetLife** – www.metlife.com
 - **TIAA** – www.tiaa.org/fsu
 - **VALIC** – www.valic.com/fsu



Tax Sheltered Annuity 403(b)

- Choose from eight participating investment companies:
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 - **Voya, Lincoln Investment, Reliastar** – www.gaboragency.com/schools/florida-state-university
 - **Lincoln Financial** – www.lfg.com
 - **MetLife** – www.metlife.com
 - **TIAA** – www.tiaa.org/fsu
 - **VALIC** – www.valic.com/fsu



Deferred Compensation - 457

- Administered by the State of Florida
- For a list of companies, or to enroll, contact:
 - Bureau of Deferred Compensation
 - (850) 413-3162 or www.myfloridadeferredcomp.com
- Subject to yearly contribution limits:
 - \$18,500, if under age 50
 - \$24,500, if age 50+
 - Separate limit from 403(b)
- See [company representatives](#) for law/limit information



Post Tax – Roth 403(b)

- Choose from five participating investment companies:
 - **AXA** – us.axa.com/home.html
 - **Voya, Lincoln Investment** – www.gaboragency.com/schools/florida-state-university
 - **TIAA** – www.tiaa.org/fsu
 - **VALIC** – www.valic.com/fsu
- Voluntary employee contributions made on an **after-tax** basis
- Roth 403(b) contributions are subject to the same yearly contribution limits as traditional (pre-tax) 403(b) accounts



Thank You

- Human Resources – Benefits
 - University Center A, Suite 6200
 - (850) 644-4015
 - Retirement: retirement@fsu.edu
 - www.hr.fsu.edu



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