FALL 2026

FRS BULLETIN

Your Florida Retirement System Pension Plan Member Newsletter

Department of MANAGEMENT SERVICES
Division of Retirement

Message from the Director

Retirement may seem like a distant milestone, or it may be a date you are already beginning to consider. Wherever you are on your career journey, taking time now to understand your Florida Retirement System benefits can help you feel more prepared for the future. Your FRS benefit is an important part of your retirement plan. I encourage you to take advantage of the resources available to you through FRS Online, including reviewing your service credit, checking your beneficiary designation, and exploring your retirement benefit estimate. These simple steps can help you better understand where you are today and what to expect when you are ready to retire.

The Division of Retirement is committed to providing the information and resources you need throughout your career and into retirement. Thank you for your service to the people of Florida, and for the work you do every day in communities across our state.

Kathy Gould, Director

FAQ Highlight: Keep Your Beneficiary Designation Current



You should review your beneficiary designation at least once per year.

Life events, such as marriage, divorce, the birth of a child, or the passing of a loved one, could impact the eligibility of payments to beneficiaries upon your death.

FRS Online makes it easier than ever to update your beneficiary designation:

1. Visit FRS.FL.gov and log in to your FRS Online account.
2. On the left-side navigation, under Member Services, click the link to the Beneficiary page to fill in the required information.

Note: In addition to designating a primary beneficiary, you can also designate a contingent beneficiary. To add additional beneficiaries, click “Add Primary Beneficiary” or “Add Contingent Beneficiary.” If you have more than one primary or contingent beneficiary designated, make sure the percentages of the benefit you assign add up to 100%.

As an active member, you may change your beneficiary at any time. If you do not have a beneficiary on file or your beneficiary predeceases you, your beneficiary will be determined by all applicable Florida Statutes, which may create hardships.

Only a beneficiary who qualifies as a joint annuitant is eligible to receive a continuing monthly benefit upon your death. For more information on who qualifies as a joint annuitant, click here to see the Joint Annuitant Information publication.

Check Out the Frequently Asked Questions Page

Find frequently asked questions and answers by clicking or scanning the QR code below. Topics include the following:

FAQ’s Page

- Creditable Service
- Life Events
- Purchasable Service
- Survivor Benefits
- Deferred Retirement Option Program (DROP)
- Disability Benefits
- Employee Contributions

Retirement Policy Update

During the 2026 Regular Legislative Session, the Florida Legislature passed bills impacting members of the Florida Retirement System (FRS) and other state-administered retirement plans.

• Effective July 1, 2026, HB 5205E establishes DROP exceptions for elected officers. The officer, except while serving as a legislator, may remain in elective office and receive his or her accumulated DROP proceeds, including interest earned, after turning 59 1/2 years old.

• Eligible Special Risk retirees as of July 1, 2026, shall receive a minimum 1.5% cost-of-living adjustment (COLA) after 60 months of retirement.

Why Should You Sign Up?

FRS Online
Florida's Pension Plan

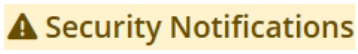
FRS Online is the primary online portal for monitoring and managing your FRS Pension Plan account. You can do the following in your FRS online account:

- Submit your birthdate verification. We encourage you to do this early in your career.
- Review your service credit.
- Keep contact information up to date.
- Calculate benefit estimates for Service Retirement and the Deferred Retirement Option Program (DROP).
- Review your Member Annual Statement.
- Apply for your retirement pension benefits by clicking Service Retirement.
- Apply for the DROP by clicking DROP Retirement.

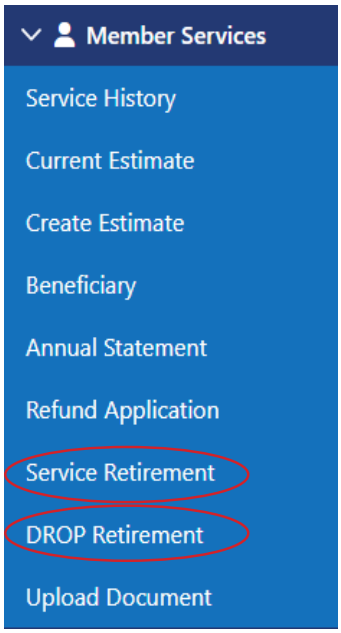
Visit FRS.FL.gov to login to your account.

Security Notifications on FRS Online

When you log in to your FRS Online account at FRS.FL.gov, remember to enable security notifications by clicking Security Notification in the left menu under My Account. By enabling security notifications, you will get texts if there are any changes to your account, helping you keep it secure.



Retirement and DROP Applications are now Available on FRS Online!



You can now submit your Service Retirement or Deferred Retirement Option Program (DROP) application through your FRS Online account. Select either the Service Retirement or DROP Retirement tab under the Member Services menu to begin the process today.

Members can:

- Submit all required forms online, including the Spousal Acknowledgment (Form SA-1).
- Generate an estimate during the application process.
- Compare the monthly benefit amounts for each effective date within a six-month range.
- Make benefit option selections.
- Name beneficiary(ies).
- Upload documents, including birth verifications and recorded marriage licenses.
- Complete post-retirement activities such as:
  - Apply for the Health Insurance Subsidy.
  - Complete the Form W-4P for federal tax withholding.
  - Submit Direct Deposit information.

FRS Plan Choice: Comparing the Plans

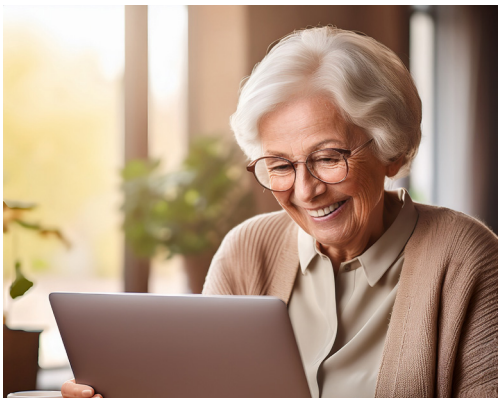
Investment Plan	Pension Plan
401(k) type investment plan. It is designed primarily for employees who want greater control over their retirement plan and who want flexibility in how their benefit is paid at retirement.	**Traditional retirement pension plan.** It is designed for employees who are not comfortable with choosing investments and managing their own portfolio, and who want a guaranteed monthly retirement benefit.
One year of service. Once you complete one year of service, you own all contributions and earnings in your account. If you leave FRS employment sooner, you own your employee contributions and any earnings on your contributions.	**Eight years of service.** Once you complete eight years of service, you qualify for a benefit which is payable when you reach retirement age as defined by the plan. If you leave FRS employment sooner, you own your employee contributions.
You. You are responsible for choosing investments from a diversified set of funds and for managing your account.	**The State.** The State is responsible for managing the Pension Plan Trust Fund.
Based on your account balance. Your account balance is based on your and your employer's contributions, the performance of your investments, and account fees and expenses.	**Based on a formula.** Your benefit is guaranteed and is based on a formula using your salary, years of service, FRS membership class, and age.
A lump sum, a rollover, an annuity, a customized payment schedule, or any combination of these.	**Monthly payments for your lifetime.** You will have options that provide continuing payments to your qualified beneficiary after your death.

- You have until 4 p.m. on the last business day of the eighth month following the month you were hired to make your first election of either the Pension Plan or the Investment Plan.
- If you do not submit a plan choice by your deadline, the Investment Plan will be your first election by default, unless you are in the Special Risk Class.
- For the Special Risk Class, the Pension Plan will be your first election by default.
- Contact the MyFRS Financial Guidance Line (1-866-446-9377) for more information about selecting and/or changing plans.
- After you make your first election, there's only one chance to change plans.
- For complete plan details, refer to the Plan Comparison Chart on MyFRS.com.

Your Member Annual Statement is Online

Each calendar year, the Division of Retirement provides a Member Annual Statement (MAS) to active FRS Pension Plan members. The MAS is available only through your FRS Online account (your MAS is updated yearly in the month you were born, based on service credit through the prior month). Complete the following steps to access your most recent MAS:

1. Visit FRS.FL.gov and log in to your FRS Online account.
2. Once you are in, on the left-side navigation, click on the Annual Statement link under the Member Services menu.
3. Click the "Download Member Annual Statement" button to download your latest MAS as a PDF.



Your MAS summarizes your retirement record and, if you are vested, includes projected estimates of your future monthly benefit.

Hurricane Season Reminders - Are You Ready?

In Florida, hurricane season is June through November.

Before a storm, know your risk, make an emergency plan, understand evacuation zones, and have multiple alert systems. Services for water, power, phone, and transportation can fail, so prepare emergency supplies, and try to keep your car's fuel tank at least half full.

During a storm, stay informed. Shelter in interior rooms during high winds. Do not walk or drive through floodwater. Floodwater can conceal dangers.

After a storm, use protective gear during cleanup, stay away from wet electrical equipment and floodwater.

For more information about disaster planning and preparedness, visit the Division of Emergency Management's website.

Emergency kit essentials*	
• Water	• First aid
• Medicine	• Whistle
• Nonperishable food	• Cash/cards
• Radio	• Pocket tool kit
• Flashlight	• Toiletries
• Batteries	• Extra clothes
• Child-care items	• Special-needs items

*Some items on this list may not suit your needs, so you might need to adjust or add items.

Are You Nearing Retirement?

After you retire, the Health Insurance Subsidy (HIS) will be available to you. The HIS is a monthly supplemental payment that helps to offset the cost of health insurance premiums. Eligible retirees or beneficiaries will receive a monthly HIS benefit equal to $7.50 per month for each year of FRS Pension Plan and/or Investment Plan service credit earned at retirement. The minimum monthly HIS benefit is $45, and the maximum is $225.



Have You Considered the DROP?

When you reach normal retirement (by age or service) as an FRS Pension Plan member, you may be eligible for the Deferred Retirement Option Program (DROP).

Under the DROP, you stop earning service credit while your retirement benefit is deposited into the FRS Trust Fund, earning 4% interest and eligible cost-of-living increases. You may continue working for an FRS employer for up to 96 months.



You may apply up to six months before your normal retirement or DROP deferral date. To maximize your time in the DROP, the division must receive your DROP application and election forms no later than the last working day of the month prior to the month you intend to begin DROP participation.

When you leave the DROP and terminate employment with all FRS employers, you receive your DROP account as a lump sum, rollover, or combination of the two and begin receiving your monthly pension.

For more information, visit the Deferred Retirement Option Program (DROP) page by clicking here.

Planning to Leave the DROP?

If you participate in the Deferred Retirement Option Program (DROP), it's important to understand your payout options when your participation ends. Your accumulated DROP funds can be received in one of three ways:

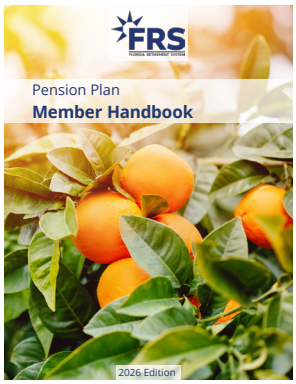
- as a lump-sum payment, with 20% withheld for federal income taxes;
- as a direct rollover to an eligible retirement plan, which may allow you to defer taxes;
- or as a combination of a partial lump-sum payment and a direct rollover. Carefully reviewing these options before you retire can help you choose the payment method that best aligns with your financial goals and retirement plans.

Within 60 days after your DROP participation ends, the division distributes your payment according to your choice on the Deferred Retirement Option Program (DROP) Selected Payout Method Form (DP-PAYT). If you do not choose a distribution method within that 60-day period, the division issues a lump-sum payment and withholds 20% for taxes.

Additional Resources

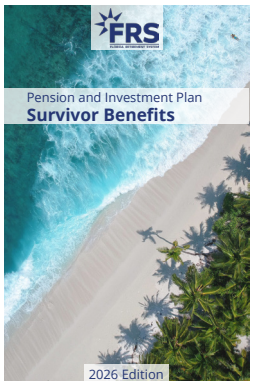
The DMS, Division of Retirement website, at FRS.MyFlorida.com has helpful resources and information for all FRS members.

- Active Members Page
- Retirement Guides
- Helpful Resources for Active Members
- Retirement Newsletters
- Retirement Forms
- Social Security Retirement Estimator











The DMS, Division of State Group website, at https://www.dms.myflorida.com/workforce_operations/state_group_insurance has helpful resources and information for state employees.

- State Group Insurance Plans
- myBenefits
- Publications and Resources

FRS Member Bulletin Survey

The Division of Retirement would like to hear from you! Click or scan the QR code to leave newsletter feedback and suggestions about topics you'd like to learn about.

FRS Member Bulletin Survey

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Division of Retirement

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