

# What Do I Need to Do to Retire?

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## Investment Plan Early Retirement

### Before You Retire:

1. Learn more about retiring from Orange County and the FRS:
  - ✓ Review the Orange County Guide to Retirement Benefits. Here you will be able to see the current retirement rates for retiree coverage ([http://www.ocfl.net/Portals/0/Resource%20Library/employment%20-%20volunteerism/2022%20Guide%20to%20Retirement%20Benefits\\_FINAL.pdf](http://www.ocfl.net/Portals/0/Resource%20Library/employment%20-%20volunteerism/2022%20Guide%20to%20Retirement%20Benefits_FINAL.pdf))  
**\*Please note retiree coverage election will need to be made at the time of retirement meeting if applicable**
  - ✓ Review the many resources available at [MyFRS.com](http://www.myfrs.com)
  - ✓ Take advantage of free Financial Planning and Counseling ([http://www.myfrs.com/portal/server.pt/community/financial\\_planning\\_counseling/249](http://www.myfrs.com/portal/server.pt/community/financial_planning_counseling/249))
  - ✓ Read the FRS Investment Plan Termination Kit (<https://www.myfrs.com/pdf/forms/termination-kit.pdf>)
  - ✓ Review the Group Life Portability Application (if under age 65 at time of retirement) ([http://www.standard.com/eforms/9178\\_60days.pdf](http://www.standard.com/eforms/9178_60days.pdf)) or Group Life Conversion Application (over age 65 or alternative to under 65 Portability) ([https://www.standard.com/eforms/9563\\_60days.pdf](https://www.standard.com/eforms/9563_60days.pdf))
2. Decide on your last day of work (last day as an active employee).
3. Three months before you retire, request an estimate of what your FRS Investment Plan account value will be on your planned retirement date. Get your estimate either by calling the MyFRS Financial Guidance Line at 866-446-9377, Option 4, or visit [MyFRS.com](http://www.myfrs.com).
4. Investigate your Investment Plan distribution options if you have not already done so. Call the MyFRS Financial Guidance Line at 866-446-9377, Option 4, for information and review the MyFRS Termination Kit. (<https://www.myfrs.com/pdf/forms/termination-kit.pdf>)
5. If you participate in the County's Deferred Compensation 457(b) Plan, review the Vanguard information and contact Vanguard at 800-523-1188 (Group Plan: 078082) to discuss your distribution options.
6. Three months before you retire, make an appointment with the Benefits Team by sending an email to [benefits@ocfl.net](mailto:benefits@ocfl.net). Please include in the email: Request for an Investment Retirement Appointment, your employee ID, your last day as an active employee, and your telephone number.
7. Items to bring to your appointment:
  - ✓ Florida driver's license with the gold star and/or
  - ✓ A copy of your certified birth certificate. If you don't have a birth certificate, click this link for other options. (<https://employer.frs.fl.gov/forms/bvr-1.pdf>)

8. You can expect the following at your appointment:
  - ✓ You will complete the Employment Termination Form (ETF-2)
  - ✓ Your Benefits representative will review the continuation of life insurance information
  - ✓ Your Benefits representative will address any questions you may have regarding retirement
  - ✓ Your Benefits representative will give you a copy of all signed documents for your records
9. Notify your supervisor in writing of your retirement date.

**After You Retire (Taken Your First Distribution or Rollover):**

1. After meeting the termination requirements, initiate a distribution by either calling the FRS Investment Plan Administrator at 866-446-9377, Option 4 or logging on to MyFRS.com. You will need your PIN (Personal Information Number) to process the distribution by telephone. If you have lost your PIN, call the Investment Plan Administrator. Your PIN will be sent to you via regular U.S. mail.
2. Once you have met the normal retirement age or service requirements of the FRS Pension Plan, apply for the Health Insurance Subsidy (HIS) by completing and submitting to the Division of Retirement the following forms:
  - ✓ Application for Health Insurance Subsidy for Investment Plan Members, Form HIS-IP (<https://employer.frs.fl.gov/forms/his-ip.pdf>) and
  - ✓ Health Insurance Subsidy Certification for Investment Plan Members, Form HIS-IP-2 (<https://employer.frs.fl.gov/forms/his-ip-2.pdf>)
3. After you receive your first HIS payment from FRS, Orange County Benefits will send you via email an Orange County OPEB Health Insurance Subsidy Enrollment application. You will need to print, complete the application in full and mail it to **OCFL Benefits Department** at 450 E. South Street, Orlando FL. 32801 with the following:
  - ✓ The completed top portion of the Orange County OPEB Health Insurance Subsidy Form signed and dated it
  - ✓ A completed and signed W-9 Form
  - ✓ A completed Direct Deposit Form and voided check
  - ✓ A copy of your Statement of Retirement Benefit Payments from FRS that shows your first subsidy payment. The Orange County HIS is not retroactive unless you provide HR with the FRS Statement of Retirement Benefits that shows your first payment by FRS including a retro payment, if applicable.
4. Once benefits receives the County HIS completed application, Benefits will review and submit it to Accounts Payable for payment processing. Your County HIS benefits will begin the month following verification that you are receiving the HIS from FRS. The Orange County HIS payment is direct deposited on or after the 5th of each month. Your retro payment will be paid separately if you are to receive a retro payment from Orange County.