



# What Do I Need to Do to Retire?

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## Pension Plan Early Retirement

Under the Florida Retirement System (FRS) Pension Plan, early retirement can be taken instead of normal retirement if you are vested and within 20 years of your normal retirement age. Your benefit is reduced by 5 percent for each year you are under your normal retirement age.

1. Learn more about retiring from Orange County and the FRS:
  - ✓ Review the Orange County Guide to Retirement Benefits (<http://www.orangecountyfl.net/Portals/0/resource%20library/Employment%20-%20Volunteerism/2017%20Guide%20to%20Retirement%20Benefits.pdf>)
  - ✓ Review the many resources available at [myFRS.com](http://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))
  - ✓ Watch the FRS Retirement video (<http://event.on24.com/wcc/r/1301326/C638EA3C60D239C69AAF040D0494B377>)
  - ✓ Read the FRS Ready.Set.Retire Booklet ([https://www.rol.frs.state.fl.us/forms/ready\\_set\\_retire.pdf](https://www.rol.frs.state.fl.us/forms/ready_set_retire.pdf))
  - ✓ Review the Group Life Portability Application (if under age 65 at time of retirement) (<http://www.standard.com/eforms/9178.pdf>)
2. Decide on your last day of work (last day as an active employee).
3. Three months before you retire, call the FRS at 844-377-1888, Option 3, to request an estimate/calculation of your benefit.
4. After you receive your estimate/calculation from the FRS, review the FRS retirement video, The Benefit Payment Options, and decide on your retirement option. (<https://www.rol.frs.state.fl.us/flash/clip3/presentation.html>)
5. You may fill out, print and bring the Service Retirement Forms packet found here (**DO NOT SIGN**): (<https://www.rol.frs.state.fl.us/forms/Service-Packet.pdf>)
  - a. FR-11, FRS Pension Plan Application for Service Retirement
  - b. FRS-11o, Florida Retirement System Pension Plan Option Selection for FRS Members
  - c. SA-1, Florida Retirement System Pension Plan Spousal Acknowledgement Form
  - d. Please either type or clearly print the required information onto the forms but **do not sign** them until your Retirement Meeting
6. If you participate in the County's Deferred Compensation 457(b) Plan, review the link <http://ocf.vanguard-education.com/ekit/> and contact Vanguard at 800-523-1188 (Group Plan: 078082) to discuss your distribution options.
7. Two months before you retirement date contact the Benefits Team by sending an email to [benefits@ocfl.net](mailto:benefits@ocfl.net). Please include in the subject line: "Request for a Pension Retirement Appointment."

Include your employee ID, your last day as an active employee, your retirement date (if different), if you will be continuing your County life insurance, and your telephone number. You will be scheduled within 4-6 weeks of your final day.

8. Bring the following items to your appointment:

- ✓ Your calculation/estimate from the FRS
- ✓ The completed forms in the Service Retirement Forms packet (item 5, above). *You must complete form SA-1 even if you are not married and are not selecting retirement option 1 or 2. If you are married and selecting Option 1 or 2, please have your **spouse** complete/notarize the SA-1 as well.*
- ✓ A copy of your certified birth certificate (and your spouse's, if married). If you don't have a birth certificate, click the following for other options. (<https://www.rol.frs.state.fl.us/forms/bvr-1.pdf>)
- ✓ Your state-issued ID or driver's license (for notary purposes).
- ✓ A copy of the certified birth certificate and Social Security Number of your joint annuitant if you are selecting retirement Option 3 or 4.
- ✓ A copy of your Marriage License if you are selecting option 3 or 4
- ✓ Names, dates of birth, social security numbers, addresses and phone numbers of all beneficiaries to be listed.

9. You can expect the following at your retirement appointment:

- ✓ Your HR representative will review your completed forms from the service retirement packet and fax them to FRS
- ✓ You may enroll in retiree health benefits, if you are eligible.
- ✓ Your HR representative will review the continuation of life insurance information.
- ✓ Your HR representative will address any questions you may have regarding this type of retirement.
- ✓ Your HR representative will review the continuation of life insurance information.
- ✓ Your HR representative will give you a copy of all signed documents for your records.

10. Notify your supervisor in writing of your retirement date.

## After You Retire

### FRS – Health Insurance Subsidy

1. To determine your eligibility for the Health Insurance Subsidy (HIS), review the Health Insurance Subsidy section in the Guide to Retirement Benefits. (<http://www.orangecountyfl.net/Portals/0/resource%20library/Employment%20-%20Volunteerism/2017%20Guide%20to%20Retirement%20Benefits.pdf>)
2. Shortly before you receive your first pension benefit payment, FRS will mail you a HIS application for your completion. You will need to complete and return the application to FRS for processing. It may take one to three payment cycles to receive from FRS and this payment is included in your monthly benefit payment.

### Orange County OPEB Health Insurance Subsidy

3. In order to be eligible to receive the Orange County OPEB Health Insurance Subsidy, you must first begin receiving the FRS HIS and meet the criteria outlined in the Health Insurance Subsidy section in the Guide to Retirement Benefits (<http://www.orangecountyfl.net/Portals/0/resource%20library/Employment%20-%20Volunteerism/2017%20Guide%20to%20Retirement%20Benefits.pdf>)

4. After you receive your first HIS payment from FRS, print a copy of the Orange County OPEB Health Insurance Subsidy Enrollment/Change Form (copy attached for ISS), complete the top portion of the form, sign and date it, and mail it to **OCFL Benefits Department** at PO Box 1393, Orlando, Florida 32801 and include following:
  - ✓ 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 you received an HIS retro payment from FRS.
  - ✓ A completed and signed Form W-9 (<http://www.irs.gov/pub/irs-pdf/fw9.pdf>)
  - ✓ A completed Direct Deposit Form and voided check (copy attached for ISS)  
  
<http://www.orangecountyfl.net/Portals/0/Resource%20Library/employment%20-%20volunteerism/Orange%20County%20Subsidy%20Packet%202017.pdf>
5. Once we receive the County HIS form and the above items, HR 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 are direct deposited on or after the 5<sup>th</sup> of each month.