

Florida Retirement System (FRS) Investment Plan Retirement



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IMPORTANT NOTICE

The information in this document is intended to provide information on the Investment Plan retirement process. It does not include all details related to the retirement provisions under the Florida Division of Retirement. For specific retirement details, please refer to www.myfrs.com or by calling the Florida Retirement System at 866-446-9377.

STEPS TO RETIRE FROM THE FRS INVESTMENT PLAN

1

Determine your last day of work

2

Complete the Collier County Public Schools' (CCPS) Voluntary Separation Form

- Indicate "Retirement" as your reason for separation
- Questions about how much notice is required should be directed to Human Resources at 239-377-0335

3

Contact FRS Investment Plan at 866-446-9377 or visit www.myfrs.com to request your account balance, discuss your distribution/rollover options, and to ask any other questions you have about your Investment Plan. The CCPS Benefits & Wellness Office does not have access to this information.

4

Return all CCPS issued property to your supervisor or office manager (ID badge, keys, laptop, etc.) on your last day

HOW SOON CAN I ACCESS MY INVESTMENT PLAN FUNDS?

Under Florida law, a member of the FRS Investment Plan cannot receive any benefits unless the member has terminated all employment with all FRS employers for three calendar months following the date of termination. An exception exists for members who meet the FRS Pension Plan normal retirement requirements, in which case the waiting period is one calendar month following termination. The Benefits & Wellness Office will determine which waiting period applies, three months or one month, and will fax the Employment Termination Form to FRS once the waiting period has been met. When FRS receives and processes this form, the member should contact FRS at 866-446-9377 to move forward with any distribution or rollover of their Investment Plan funds.



WHAT HAPPENS TO MY BENEFITS ONCE I RETIRE?

All benefits end on the last day of the month in which you work. The only exception to this is if you qualify for extended medical coverage through the early resignation incentive (applies to employee medical coverage only). Refer to iBriefings for information on this incentive.



Medical Coverage

As a retiree, you will receive a packet of forms in the mail regarding the continuation of your medical coverage from Allegiance Benefit Plan Management, Inc. This packet is typically mailed prior to your last day of work, but can be delayed depending on when your Voluntary Separation Form was submitted to Human Resources.

Do not be alarmed if you haven't received the packet from Allegiance prior to your last day. There is a grace period to elect continuation of the medical coverage as a retiree.

Visit <https://www.collierschools.com/Page/8600> to review the cost to continue the medical coverage for you and your eligible dependents.

All premium payments and questions regarding the retiree medical coverage should be directed to Allegiance (855-333-1012, option 7, extension 3757). Retirees that continue the CCPS medical coverage are encouraged to continue to participate in the Pathways to Enhanced Health program. For Pathways questions, call 239-377-0710.

Dental & Vision Coverage

Dental and vision coverage may be continued through COBRA for up to 18 months. You will receive information regarding continuation of these benefits from Allegiance as well, and should direct all premium payments and questions regarding continuation of these benefits to Allegiance (855-333-1012, option 7, extension 3757).

Other Benefits

If you are interested in continuing any other benefits, contact the carriers directly. Contact information can be found at the end of this informational packet.

What about coverage through Medicare?

Six months to a year prior to your 65th birthday, you will want to start researching your health insurance options through Medicare. You can do so online at www.medicare.gov or by visiting your local Social Security Office. If you are actively employed by CCPS upon your 65th birthday, and you have the CCPS medical coverage, you may continue this coverage as a retiree. The CCPS medical coverage will remain primary to any Medicare coverage. Upon retiring, you may continue the medical coverage through CCPS indefinitely, provided premiums remain current. However, your coverage as a CCPS retiree will become secondary to Medicare once you become eligible for Medicare. Refer to the Summary Plan Description found at <https://www.collierschools.com/Page/5318> for more information on Coordination of Benefits with Medicare.

What happens to my sick and vacation leave?

Terminal pay (unused sick and vacation leave) will be paid in accordance with Florida State Statute and a Collective Bargaining Agreement (if applicable). Sick leave payout is based on the number of years of service you have with CCPS.

Payouts less than \$1,000 will be paid via your last paycheck from CCPS, minus taxes. In accordance with Board policy, payouts of \$1,000 or more will be deposited into a deferred compensation account offered by BENCOR Special Pay Plan. Visit <https://www.collierschools.com/Page/555> or review the [BENCOR Special Pay Plan Handout](#) for more information. Funds are typically deposited into your BENCOR account two weeks after your last paycheck from CCPS.

If you have questions regarding your BENCOR account, contact:

Bain Howe
Phone: 239-689-3554
Email: bhowe@bencorrep.com

AM I ELIGIBLE FOR THE HEALTH INSURANCE SUBSIDY (HIS)?

As a member of the FRS Investment Plan, you may be eligible for the Health Insurance Subsidy (HIS). The HIS is a supplemental payment to assist you with the cost of medical coverage. Please review the eligibility criteria listed on the HIS application. This application can be found at <https://www.rol.frs.state.fl.us/forms/his-ip.pdf>

If you have questions about this benefit, the application, or your eligibility, call FRS at 866-446-9377 for assistance. The completed HIS forms should be returned directly to FRS at the address or fax listed on the application.



Employee
Benefits

CAN I BE REEMPLOYED AFTER RETIRING?

Below are the FRS guidelines on termination requirements and reemployment limitations. Reemployment within the first 12 months of your retirement is at the discretion of CCPS.

After you retire under the FRS Investment Plan you can work for any private employer or public employer not participating in the FRS, or for any employer in another state, without affecting your FRS benefit.

There are certain termination requirements and reemployment limitations that affect your retirement benefit if you are employed with an FRS participating employer during the first 12 calendar months after your effective retirement date. **Your effective retirement date is the first of the month following the date you take your first payout, not the date you terminated employment from CCPS.**

TERMINATION REQUIREMENT:

- In order to satisfy the employment termination requirement, you must terminate all employment relationships with all participating FRS employers for the first 6 calendar months after your retirement date.
- Termination requirement means you cannot remain employed or become employed with any FRS covered employer in a position covered or non-covered by retirement for the first 6 calendar months following your retirement date.
- This includes but is not limited to: part-time work, temporary work, other personal services (OPS), substitute teaching, adjunct professor or non-Division approved contractual services.

REEMPLOYMENT REQUIREMENT:

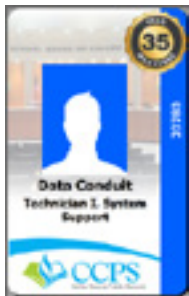
- If you receive any payout from your Investment Plan account, including a rollover, you will be considered a retiree. As a retiree, you cannot be reemployed with an FRS-participating employer in any capacity for 6 calendar months following your effective retirement date. If you return during months 7–12, you must suspend any additional Investment Plan payouts, including the Health Insurance Subsidy (HIS).

ADDITIONAL INFORMATION



Retirement Recognition

In appreciation of your years of service to CCPS, you will receive an invitation to attend a School Board Meeting where your retirement will be recognized. Participation is voluntary. The recognition ceremony is typically held semi-annually.



Retiree ID Card

After your last day of work, you can request a retiree ID card from the Human Resources Department in person or by calling 239-377-0335. This ID card recognizes your years of service and may entitle you to certain discounts available through the employee Perks List (see below). The card also provides entry into CCPS sporting events at no cost.



Perks List

Access to the online employee Perks List will no longer be available after you retire. If you would like to receive a copy of the Perks List via email each month, send an email to communications@collierschools.com to be added to the mailing list. Discounts through the Perks List may be different or become unavailable once retired.

CONTACT INFORMATION

COLLIER COUNTY PUBLIC SCHOOLS - OFFICE OF BENEFITS AND WELLNESS

address: Dr. Martin Luther King, Jr. Administrative Center
5775 Osceola Trail
Naples, Florida 34109

phone: (239) 377-0340 fax: (239) 377-0384
e-mail: benefits@collierschools.com
web: www.collierschools.com/benefits

Teresa Cowley

(Elementary, Maintenance & Transportation Staff)

e: CowleyTe@collierschools.com

p: (239) 377-0352

Jenna Sims, Manager

(Secondary & Administrative Center Staff)

e: SimsJ1@collierschools.com

p: (239) 377-0388

Florida Retirement System (FRS)

w: www.myfrs.com

p: (866) 446-9377

Pathways to Enhanced Health

p: (239) 377-0710

BENEFITS VENDORS

ACCIDENT

Chubb
(866) 445-8874
www.chubbworkplacebenefits.com

CRITICAL ILLNESS

Chubb
(866) 445-8874
www.chubbworkplacebenefits.com

DENTAL (DHMO and PPO)

MetLife - (800) 942-0854 (PPO)
MetLife - (800) 880-1800 (DHMO)
www.metlife.com/mybenefits

DISABILITY

The Standard - (800) 378-2395
www.standard.com/individual

EMOTIONAL WELLNESS / EMPLOYEE ASSISTANCE PROGRAM

CHP: (239) 659-7751
Guidance Resources: (855) 801-8079

FLEXIBLE SPENDING ACCOUNTS

Allegiance Benefit Plan Mngmt - (855) 333-1012
www.askallegiance.com/ccps

HOSPITAL INDEMNITY

Allstate - (800) 521-3535
www.allstatebenefits.com/mybenefits

LEGAL SHIELD / IDENTITY THEFT

Legal Shield - (800) 654-7757
www.prepaidlegal.com

LIFE (DISTRICT-PAID, VOLUNTARY AND SUPPLEMENTAL)

The Standard - (800) 352-5757
www.standard.com/individual

MD LIVE

(877) 753-7992
www.mdlive.com/allegiance

MEDICAL COVERAGE

Allegiance Benefit Plan Mngmt - (855) 333-1012
www.askallegiance.com/ccps
Heather Stiegler (on-site representative)
Option 7, extension 3703

MEDICAL NETWORK (LOCAL) - Tier 1

Community Health Partners - (239) 659-7700
www.chealthpartners.com

MEDICAL NETWORK (NATIONAL) - Tiers 2 & 3

Tier 2 Cigna - (855) 333-1012
www.askallegiance.com/ccps

Tier 3 Multiplan - (800) 523-3669

www.multiplan.com

PET DISCOUNT PROGRAMS

Pet Assure / PETplus - (800) 891-2565
www.petbenefits.com

PRESCRIPTION DRUG PLAN

Navitus Health Solutions- (855) 673-6504
www.navitus.com

UNIVERSAL LIFE INSURANCE

Trustmark - (800) 918-8877
www.trustmarksolutions.com

VISION

EyeMed - (800) 521-3605
www.eyemedvisioncare.com