Eligibility

The FRS Investment Plan is available to all salaried Administration, Faculty, and Staff employees at the University of South Florida.

**Note:** Enrollment in this plan must occur by the end of the 5th month from the date of hire or the employee will automatically be enrolled in the FRS Pension Plan.

**Description of the Plan**

The Investment Plan is a defined contribution plan sponsored by the State of Florida. Upon completion of one year of creditable service, you are vested in the plan. The amount of your benefit at retirement is determined by the contributions made by the employer and the performance of your investment choices.

The plan is funded by employer contributions that are based on your salary and FRS membership class (Regular Class, Special Risk Class, etc.) as well as mandatory employee contributions of 3% of the employee’s gross salary. Contributions are directed into an individual account, and the employee decides how to allocate the contributions among various investment funds. A health insurance subsidy is available under this plan.

**Retirement Age:**

<table>
<thead>
<tr>
<th>Employee Class</th>
<th>Hired before 07/01/2011</th>
<th>Hired on or after 07/01/2011</th>
</tr>
</thead>
<tbody>
<tr>
<td>Regular</td>
<td>Age 62 or 30 years of service</td>
<td>Age 65 or 33 years of service</td>
</tr>
</tbody>
</table>

The plan record keeper is Hewitt Associates. They will send an information packet to the eligible employee’s home address approximately three months after the date of hire. For additional information or professional financial guidance regarding this plan, contact Ernst & Young Financial Planners at (866) 446-9377 or visit [www.MyFRS.com](http://www.MyFRS.com).

**How to Enroll**

- Employee will receive an information packet at their home approximately three months after date of hire.
- Staff employees complete a [General Retirement Plan Enrollment Form](#) and select the option for the FRS Investment Plan.
- Administration and Faculty employees complete a [State University System ORP-Eligible Employees Retirement Plan Enrollment Form](#) and select the option for the FRS Investment Plan.
- Submit form(s) to Human Resources Office or this form can be mailed directly to the FRS plan administrator. The address is listed on the form.
How to Retire

- Contact Ernst & Young Financial Planners at (866) 446-9377 concerning your investment account.

- Contact the USF Sarasota-Manatee Human Resource Office at (941) 359-4775 concerning benefits at retirement.