

# UNIVERSITY OF WEST FLORIDA

## RETIREMENT PLAYBOOK



### IRS contribution limits to 457(b) and 403(b) do not compete. Begin contributing to both, today!

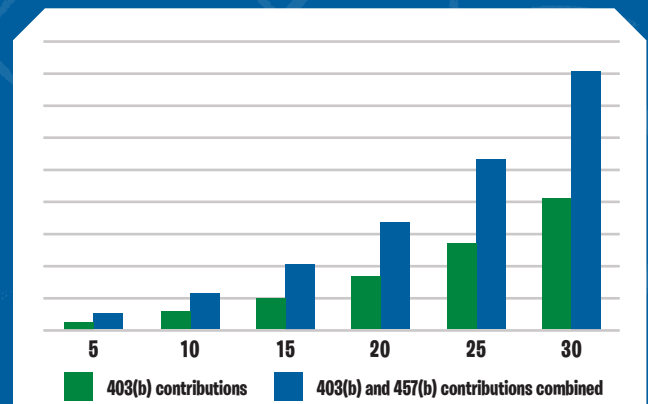
As a University employee, you have options. The Deferred Compensation Plan is a 457(b) retirement plan available to all university employees. The chart below shows how making contributions to both your Deferred Compensation Plan 457(b) and your voluntary 403(b) account can dramatically boost your retirement savings. Participants who maximize both their Deferred Compensation Plan 457(b) and voluntary 403(b) accounts are better able to meet their retirement savings goals.

### Key Benefits of the Plan

- Easy to understand fee structure
- Penalty-free withdrawals after separation from employment
- Lower current taxable income through automatic pre-tax payroll contribution
- Excellent investment options, including Fixed Accounts, Target Date Funds, and numerous Mutual Funds
- Penalty-free account modification, such as contribution change, investment reallocation, and Investment Provider addition/replacement
- Rollover other pre-tax retirement accounts into the Florida Deferred Compensation Plan
- Dedicated customer service and professional investment performance oversight from the Bureau of Deferred Compensation and the Plan's Investment Providers
- Immediate vesting

### PLAY TO WIN!

Participate in the 457(b), even if you participate in the 403(b) tax sheltered annuity



This chart is for illustrative purposes only and is not meant to represent the performance of any specific investment option. The scenario assumes a 7% annual rate of return, a maximized Regular contribution for the first 20 years, and a maximized Ages 50+ contribution for the remaining 10 years for both the 403(b) and the 457(b). Rates of return will vary.

Online enrollment is available at [MyFloridaDeferredComp.com](http://MyFloridaDeferredComp.com)



DEPARTMENT OF FINANCIAL SERVICES  
Division of Treasury – Bureau of Deferred Compensation  
STATE OF FLORIDA DEFERRED COMPENSATION PLAN

**EZ**  
ENROLLMENT FORM

Deferred Compensation is not part of your Florida Retirement System (FRS) plan and is not affiliated with your 3% contribution to the FRS. You decide the amount of your pre-tax contributions and delay paying taxes on the money you invest until you take a withdrawal. Upon leaving employment, you can take a withdrawal at any age without a penalty or you may leave your assets in the plan to continue to be invested.

**SECTION 1 –Please PRINT NAME clearly and exactly as reported to your payroll office**

Name (First, MI, Last) \_\_\_\_\_ SSN\* \_\_\_\_\_

Street Address: \_\_\_\_\_  Male  Female

City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_ Date of Birth: \_\_\_\_/\_\_\_\_/\_\_\_\_

Phone Numbers: Home (\_\_\_\_) \_\_\_\_\_ Work (\_\_\_\_) \_\_\_\_\_ Dept/Agency: \_\_\_\_\_

Pay-cycle (Circle One): Bi-weekly or Monthly Email Address \_\_\_\_\_

\*Your disclosure of your social security number or taxpayer identification number is required. Section 112.215 F.S. authorizes the creation of the State of Florida Deferred Compensation Plan, which is intended to qualify for tax deferral pursuant to 26 USC 457. Use of the identifying numbers is mandated by 26 USC 6109. Your social security number or taxpayer identification number will be used as an identifying number for purposes of federal tax law.

To assist in selecting an Investment Provider, please review the “Quarterly Performance Report” in the [Plan Watch Booklet](#) on the Bureau of Deferred Compensation website at [MyFloridaDeferredComp.com/PWB](http://MyFloridaDeferredComp.com/PWB)

**SECTION 2 - Select a Contribution Amount and Investment Company**

**STEP 1: Select a Contribution Amount**  
Contributions of  4%  3%  2%  other \_\_\_\_\_% or \$ \_\_\_\_\_ a pay period will be invested into an age appropriate target date fund.

**Target Date Fund** - Target Date Funds are a diverse mix of investments like stocks, bonds, and cash equivalents that periodically and automatically adjust over time to grow more conservative as you near age 65.

**STEP 2: Select an Investment Company**

Corebridge Financial  Nationwide Retirement Solutions  Voya Financial

Check here if you want your contributions increased each January by \_\_\_\_\_% or \$ \_\_\_\_\_

**SECTION 3- Beneficiary Designation**

In the event of my death, the balance of my account shall be paid to the Primary Beneficiary(ies) in the specified percentages who survive me. If no Beneficiary(ies) survives me, the balance of my account shall be paid to my Estate. Primary Beneficiaries must total 100% and Contingent Beneficiaries must total 100%.

Primary OR  Contingent Spouse?  No  Yes Date of Birth: \_\_\_\_/\_\_\_\_/\_\_\_\_ % of Account \_\_\_\_\_.\_\_\_\_\_%  
Name (First, MI, Last) \_\_\_\_\_  
Address: \_\_\_\_\_ City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_

Primary OR  Contingent Spouse?  No  Yes Date of Birth: \_\_\_\_/\_\_\_\_/\_\_\_\_ % of Account \_\_\_\_\_.\_\_\_\_\_%  
Name (First, MI, Last) \_\_\_\_\_  
Address: \_\_\_\_\_ City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_

Primary OR  Contingent Spouse?  No  Yes Date of Birth: \_\_\_\_/\_\_\_\_/\_\_\_\_ % of Account \_\_\_\_\_.\_\_\_\_\_%  
Name (First, MI, Last) \_\_\_\_\_  
Address: \_\_\_\_\_ City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_

Please mail this form to the Bureau of Deferred Compensation using the enclosed business reply envelope. You may also fax this form to 850-488-7186 or scan the form to [DeferredCompensation@MyFloridaCFO.com](mailto:DeferredCompensation@MyFloridaCFO.com). If you have any questions, please call 877-299-8002.

Participant Signature  
DFS-J3-1956 (rev.05/15)

Date  
Adopted in Rule 69C-6.003, F.A.C.

# Employer Sponsored Plan

# Choose One

## SUSORP 403(b)\*

- Mandatory employee contribution and employer contribution
- Employee can make additional contribution
- Defined contribution invested with an approved Investment Provider (in funds chosen by employees)
- Immediate vesting

## FRS Investment Plan

- Mandatory employee contribution and employer contribution
- Defined contribution invested in funds chosen by employee
- Vested after 1 year of FRS-covered service (you are always fully vested in your own contributions)

## FRS Pension Plan

- Mandatory employee contribution and employer contribution
- Defined benefit paid at retirement based on number of years of service and highest earning years
- Vested after 8 years of FRS-covered service (you are always fully vested in your own contributions)

\*Only Faculty, University Work Force employees who are Coordinator level and above, and Executive Service employees are eligible for SUSORP.  
\*\*OPS employees are not eligible for employer sponsored plans, but are eligible to enroll in a voluntary/supplemental retirement plan.

# Plan. Save. Retire.

## Voluntary/ Supplemental Retirement Plan

### 457(b) Deferred Compensation

- Pre-tax contributions that lower taxable income
- Cash value of contributions at retirement
- Penalty free tax withdrawals 30 days after separation
- Multiple investment options
- Easy to understand fee structure
- Immediate vesting

### 403(b) TSA

- Pre-tax contributions that lower taxable income
- Cash value of contributions at retirement
- Multiple investment options and immediate vesting

### 403(b) Roth

- Post-tax contributions that grow tax free
- Cash value of contributions at retirement
- Multiple investment options and immediate vesting

### Personal Investments or Savings Plans

- Available through your bank or personal financial advisor

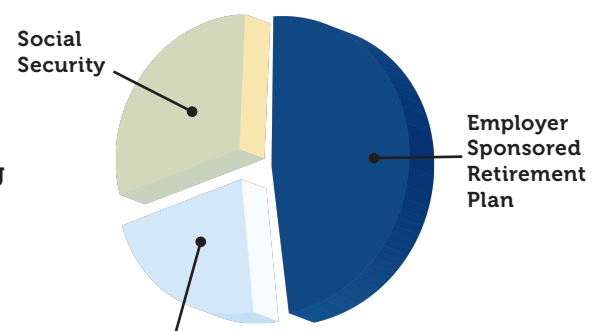
### Social Security\*

- Exact benefit depends on several factors including retirement date, earnings, and the number of years paid into the fund

\*OPS employees do not earn Social Security Credits because they participate in the FICA Alternative Plan. For Social Security benefit questions please contact the Social Security Administration office.

## Bridge the Gap

Your employer sponsored retirement plan and Social Security are likely to only provide about 78% income replacement during retirement. That leaves a 22% gap in income replacement. The Florida Deferred Compensation Plan is available to help bridge the savings gap.



**22% Bridges the Gap**  
to get to 100% Income Replacement



888-467-3726  
FloridaDCP.CorebridgeFinancial.com



**Nationwide**<sup>®</sup>  
is on your side

800-949-4457  
NRSFlorida.com



800-282-6295  
Florida457.BeReady2Retire.com



*Own your tomorrow*<sup>™</sup>

888-393-7272  
Schwab.com  
*Enrollment available by request.*



**MyFloridaDeferredComp.com**



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