

FREQUENTLY ASKED QUESTIONS AND ANSWERS

Who do I contact to receive my retirement information?

You may contact FRS Pension at (844) 377-1888, FRS Investment Plan at (866) 446-9377 or visit the FRS website - www.myfrs.com.

Who do I contact to setup an appointment?

When you are ready to sign your retirement paperwork, you will contact the Retirement Section in the Benefits Department at (754) 321-3100 at least 3 months before your retirement month.

When am I vested?

If hired prior to July 2011, you are vested at six (6) years. If hired after July 2011, you are vested at eight (8) years. If you are presently in the FRS Investment Plan, you are vested after one (1) year.

How much will my retirement benefit be per month?

The School Board of Broward County does not have access to this information. Please contact the Bureau of Retirement Calculations at 1-844-377-1888 or visit the FRS website – www.myfrs.com.

When am I eligible to retire?

If you are in the pension plan, your eligibility begins at 62 years of age or 30 years of service with any age. If you are in the investment plan, your eligibility begins at 59 ½ in able to receive insurance at School Board rates or 62 years of age or 30 years of service to be able to be eligible for sick leave payment and insurance.

What should I do if my years of service are incorrect with FRS?

You must call FRS at 1-844-377-1888 to request an audit of your credible years of service or visit the Website (www.myfrs.com) and download your FRS history summary. After you receive your FRS audit or history summary, please send it to the Benefits Department for evaluation. Once it has been discovered which years are in question, your information will be sent to FRS for a final review. When FRS has completed its assessment of the audit, **FRS** will notify you of the results.

Can I obtain Service Credit for Leave of Absence?

You may include any optional service credit you have purchased for a Board approved leave of absence. Please submit a FR-28 form, which can be found at <http://www.myfrs.com/portal/server.pt/community/forms/250> and submit to the Benefits Department for processing.

Would I be able to keep my insurance?

If you retire, you are able to keep your current insurance at School Board rates for as long as you wish to keep it with the exception of the life insurance, which only lasts 2 years. Once it is dropped, you may not be able to request it again.

When do my current benefits end?

Your current insurance will end the last day of the month you retire.

What is BENCOR?

The BENCOR 401(a) Special Pay Plan is a tax-qualified retirement plan for unused sick pay and vacation pay. **Your terminal pay will be placed in this plan.**

Who will notify my location?

Once your paperwork is completed, your specialist will send a notification to your location.

Is there a workshop I may attend for more information?

Every year usually in February we host a seminar that has representatives from FRS, Social Security, Health Care Exchange and Bencor.

What is the Sick-Leave at Separation Pay-out?

Please refer to Board Policy 4304. Please note, Contract requirements and or/ Board polices regarding payment of sick leave must be met in conjunction with Policy 4304. Payment of sick leave is normally processed 12 weeks after your retirement month and then transferred to BENCOR, Inc.

How would I be paid for my sick/vacation?

Contracted - Non-bargaining units (Policy#4305)
Administrators (Non-union, Principals & Assistant Principals)
Confidentials (e.g. Secretaries, Office Managers etc.)
SIU Investigators

Years of Service with Percentage of Payout at Retirement (years determine by hired date):

****For ASPT employees, #5 of this policy takes outside work experience years into consideration in order to be added to BCPS years. Use the "Adj Leave Accrl Date" (AL) on Date Specification/Infotype 41 to determine the years from outside experience.***

- 0 – 9.99 years = 0%
- 10 – 12.99 years = 50%
- 13 + years = 100%
