

WORKING After Retirement

• • • For FRS Investment Plan Members



MyFRS
Florida Retirement System



Reemployment Rules for FRS Investment Plan Members

Returning to work with an FRS participating employer too soon after retirement could be a costly mistake. Read this brief flyer to be sure you don't shortchange yourself in retirement.

What You Need to Know

Once you become an FRS retiree:¹

- You will not be able to rejoin the FRS — even if you return to work with an FRS participating employer.
- If you return to work with an FRS participating employer before satisfying a waiting period, any distributions you're receiving may be temporarily suspended and you may have to repay any distributions you have already received.

When Do I Become an FRS Retiree?

You become an FRS retiree once you terminate employment with all FRS participating employers **and** you take a distribution of any kind from the Investment Plan. Distributions include lump-sum payouts, annuities, and rollovers to other retirement plans.

Turn the page to learn more.



¹ If you were an FRS retiree that was initially rehired by an FRS participating employer in an excepted position before July 1, 2010, your Investment Plan distributions would not be suspended during months 7 to 12, as described on the next page. If you have questions, contact the MyFRS Financial Guidance Line at 1-866-446-9377, Option 2, and speak with a financial planner.

Caution!

The reemployment laws are very complex and there are no exceptions. Returning to work for an FRS participating employer after you've retired may have **significant financial consequences**.

Before taking any distribution from your Investment Plan account or returning to work for an FRS participating employer, **we strongly recommend that you call the MyFRS Financial Guidance Line at 1-866-446-9377, Option 2.**

Questions?

Before initiating an Investment Plan distribution and becoming an FRS retiree, call the MyFRS Financial Guidance Line at 1-866-446-9377, Option 2, to understand the impact of returning to employment with an FRS participating employer.

MyFRS Financial Guidance Line 1-866-446-9377, Option 2 (or TRS 711) for INVESTMENT PLAN MEMBERS

Available Monday through Friday, 9:00 a.m. to 8:00 p.m. ET • • • **YOUR MONEY YOUR CHOICE**

When Can an FRS Retiree Return to Work with an FRS Participating Employer?

You can return to work with an FRS participating employer at any time; however, returning within 12 calendar months of becoming an FRS retiree may require you to repay any distribution received, as described below.

If you are an FRS retiree and return to work¹ with an FRS participating employer ...

Within 6 Calendar Months	You (and possibly your employer) will be required to repay the distribution you received. To avoid repayment, wait a full 6 calendar months from the month you took your distribution or rollover to return. If you've already been rehired, terminate your employment and return after satisfying the 6-calendar-month period.	You must notify the Investment Plan Administrator of your employment during this period by calling the MyFRS Financial Guidance Line at 1-866-446-9377, Option 4.
During Calendar Months 7 to 12	Any distributions you are receiving from the Investment Plan will stop until 12 calendar months have elapsed since you became an FRS retiree or you terminate employment with all FRS participating employers.	
After 12 Calendar Months	You will not be required to repay any prior distributions, and you may continue receiving distributions from the Investment Plan without interruption.	

Want to know when you'll reach the 6- and 12-calendar-month waiting periods?

View or download the comprehensive reemployment tables by visiting MyFRS.com. On the home page, click "Reemployment After Retirement," then "Reemployment Tables."

Can I Rejoin the FRS After Becoming an FRS Retiree?

No. Once you take a distribution from the Investment Plan, you cannot renew your membership in the FRS, no matter when you return to employment with an FRS participating employer. This means that you will not be eligible to earn any additional benefits under an FRS plan.²

Do These Reemployment Rules Apply if I Am Hired by a Non-FRS Employer?

No. After becoming an FRS retiree, being hired by a private employer or a non-FRS public employer³ will have no impact on your Investment Plan distributions (except for disability retirement — see below).

Would Being Rehired Affect My FRS Disability Benefits?

Yes. You cannot receive disability benefits if you are employed. Your FRS disability benefits will be terminated upon returning to work for any employer (includes private, non-FRS, and FRS participating employers).

¹ This includes work in a temporary, part-time, OPS, or regularly established position, regardless of whether it is an FRS-covered or non-covered position.

² The FRS plans include the Pension Plan, Investment Plan, and other non-integrated defined contribution plans.

³ If you are retiring from an employer that no longer offers FRS membership to new employees and you plan to return to employment with this same employer after termination, please call the Division of Retirement at 1-866-446-9377, Option 3, to determine what reemployment restrictions apply.



This publication is a summary of the reemployment provisions for the Florida Retirement System Investment Plan and Pension Plan and is not intended to include every program detail. Complete details can be found in Chapter 121, Florida Statutes, the rules of the State Board of Administration of Florida in Title 19 and the Department of Management Services, Division of Retirement, in Chapter 60-S, Florida Administrative Code, and the Investment Plan and Pension Plan Summary Plan Descriptions. In case of a conflict between the information in this publication and the statutes and rules, the provisions of the statutes and rules will control.