

Florida Retirement System
APPLICATION FOR INSTITUTE OF FOOD AND AGRICULTURAL SCIENCES
(IFAS)
SUPPLEMENTAL RETIREMENT

PO BOX 9000 Tallahassee, FL 32315-9000
Local Phone: 850-907-6500 Toll Free: 844-377-1888 FAX: 850-410-2010

REQUIREMENTS FOR RETIREMENT

All of the following are required before your name can be added to the retired payroll:

1. A properly completed Application for IFAS Supplemental Retirement, Form IF-11. The IF-11 must be signed in the presence of a notary public and approved by your employer. Since your retirement date will be determined by the date we receive the IF-11, you should send the IF-11 to the Division of Retirement even if you do not have the other required documents. The IF-11 will be accepted up to six months before your desired retirement date.
2. A properly completed Form FRS-11o (IFAS), Option Selection. An explanation of the options is on the attached page titled "What Retirement Option Should You Choose."
3. A properly completed Spousal Acknowledgment Form, Form SA-1. You must complete and sign the top portion in the presence of a notary. If you are married and select option 1 or 2, your spouse should complete the bottom portion in the presence of a notary.
4. Proof of your birth date. If you select Option 3 or 4, you must also submit birth date verification for your beneficiary. We will accept legible photocopies of **one** of the following (except for h.):
 - a. Copy of a birth certificate
 - b. Delayed birth certificate
 - c. Valid, unexpired U.S. passport
 - d. Census report more than 30 years old
 - e. Life Insurance policy more than 30 years
 - f. Letter from the Social Security Administration stating the date of birth it has established for the payment of benefits
 - g. Certificate of Naturalization
 - h. Florida driver's license issued after January 1, 2010 that indicates compliance with the federal REAL ID Act
 - i. In the absence of one of the above, a copy of two of the following documents:
 - (1) Birth certificate of child, showing age of parent (limit one)
 - (2) Baptismal certificate more than 30 years old
 - (3) Hospital record of birth
 - (4) School record at time of entering grammar school
5. A copy of your marriage certificate if you selected option 3 or 4 and name your spouse as your joint annuitant.
6. A final certification of your earnings by your employer is required. **Your employer is aware of this requirement.**
7. A Beneficiary Designation, Form FST-12, if designating more than one beneficiary; otherwise complete the **Beneficiary Designation** section of Form IF-11.
8. Direct Deposit of your benefit is available through the state's Electronic Funds Transfer (EFT) program. An application will be mailed to you after your name has been added to the retired payroll. If you are a state employee, currently on EFT, you will automatically continue on EFT unless you cancel your authorization.

RETAIN THIS PAGE FOR YOUR RECORDS

Florida Retirement System
Application for Institute of Food and Agricultural
Sciences (IFAS) Supplemental Retirement



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Member Name _____	Member SSN _____
Position Title _____	Birth Date _____
Home Phone _____	Work Phone _____
Home Mailing Address _____	Present FRS Employer(s) _____
_____	_____
_____	_____

My services terminated, or will terminate, on _____ List your actual termination date not the last day you worked or the effective date of your retirement.

Beneficiary Designation: All previous beneficiary designations are null and void. To designate more than one primary beneficiary, attach a Beneficiary Designation Form, FST-12.

<u>Primary</u>		<u>Contingent</u>	
Name _____	Relation _____	Name _____	Relation _____
SSN _____	DOB _____	SSN _____	DOB _____
Phone _____		Phone _____	
Address _____		Address _____	

I am applying for the IFAS Supplemental benefit under s. 121.20, Florida Statutes. I understand that I cannot add service, or change options, once my retirement becomes final. My retirement becomes final when any benefit payment is cashed or deposited.

Member Signature: (sign in the presence of a Notary) _____

Notary: State of _____, County of _____. The above named person who has sworn to and subscribed before me this _____ day of _____ 20____ and is personally known _____ or has produced _____ as identification.

Signature of Notary Public

Print, Type or Stamp Commissioned Name of Notary Public

Employer Certification: This is to certify that the above named person was employed by this agency and will terminate on _____, with the last day worked on _____. This person held a joint appointment and participated in the Federal Civil Service Retirement System.

Authorized Personnel Signature: _____ Agency Number: _____
Agency Phone: _____ SUNCOM: _____ Date: _____

What Retirement Option Should You Choose?

One of the most important and sometimes difficult decisions a Florida Retirement System (FRS) member must make at retirement is selecting a benefit option. Once you cash or deposit a benefit payment or begin DROP participation, your option selection cannot be changed. Therefore, it is important to carefully study your personal circumstances before making your decision. Some of the factors affecting your final option selection include the age and physical condition of both you and your spouse, existence of other financial dependents, the amount of your savings, any additional income, and any outstanding financial obligations.

You may ask, "Should I choose the largest possible monthly retirement benefit available to me; or should I choose an option which will provide me with a smaller benefit during my lifetime, but will provide my beneficiary with a continuing benefit and some degree of financial security after my death?"

When the Division of Retirement receives your application, you will be furnished an estimate of your benefit under each option available to you, if you have not recently been provided with an estimate.

Option 1 is the basic monthly benefit and will provide you, the retiree, with the maximum monthly benefit you will be eligible to receive. The benefit will stop at your death. Options 2, 3, and 4 are less than the Option 1 amount and are designed to provide a continuing benefit to a beneficiary or joint annuitant.

Option 2 is a reduced monthly benefit payable for your lifetime. If you die within a period of ten years from your retirement date or DROP begin date, your designated beneficiary will receive the same monthly benefit you were receiving until the monthly benefits payable to both you and the beneficiary equal the balance of the ten year period. If you die after that ten year period, there is no continuing benefit to the beneficiary.

The amount of reduction of Option 2 depends on your age only. Option 2 would be particularly appropriate if you are in ill health and your beneficiary does not qualify as a joint annuitant. Anyone can be named as a beneficiary under Option 2, as well as charities, organizations, or your estate or trust.

Option 3 is a reduced monthly benefit payable for your lifetime. Upon your death, your joint annuitant, if living, will receive the same monthly benefit you were receiving. No further benefits are payable after both you and your joint annuitant are deceased.

Option 4 is an adjusted monthly benefit payable to you while both you and your joint annuitant are living. Upon the death of either you or your joint annuitant, the monthly benefit payable to the survivor is reduced to two-thirds of the monthly benefit received when both were living. No further benefits are payable after both you and your joint annuitant are deceased.

Options 3 and 4 are designed to be "actuarially equal." This means if you select Option 3 or 4, the expected total payments to both you and your joint annuitant are about the same as the total you alone would be expected to receive under Option 1. The reduction procedure for Options 3 and 4 can also be described as resembling an insurance policy that guarantees the payment of a definite monthly amount over the lifetime of two individuals. The reduction in the monthly benefit can be considered the premium paid for this insurance.

The amount of reduction of the Options 3 and 4 benefit from the Option 1 benefit depends on your age and the age of your joint annuitant. If you intend to name someone other than a spouse under Option 3 or 4, please obtain the Joint Annuitant Informational sheet, JAD, from your personnel office or the Division of Retirement for the definition of a joint annuitant. The benefit paid to a joint annuitant under age 25, who is not your spouse, will be your option one benefit amount. The benefit will stop when your joint annuitant reaches age 25, unless disabled or incapable of self-support. In which case the benefit will continue for the duration of the disability.

Retain this page for your records