



DEADLINE: Your 2nd Election retirement plan change becomes effective on the first day of the month after the FRS Plan Choice Administrator receives your form, provided it is complete and signed (see Section 4). You must be actively employed earning salary when your form is received by the Plan Choice Administrator. If you are leaving FRS-covered employment, this form must be received by the FRS Plan Choice Administrator no later than 4:00 p.m. ET on the last business day you are earning salary and service and prior to your termination date. If you are on an unpaid leave of absence or you are an employee of an educational institution on summer break, you cannot use your 2nd Election until you return to work. If it is subsequently determined that you were not eligible to make a plan choice, your election will be considered invalid and will be reversed. If you have questions, call the MyFRS Financial Guidance Line, Option 2. Before you change retirement plans, take advantage of the FREE resources offered through the MyFRS Financial Guidance Program to help you understand the impact of changing from one plan to another. These resources include:

- The toll-free MyFRS Financial Guidance Line at 1-866-446-9377, Option 2.
The 2nd Election CHOICE SERVICE, an online benefits projection tool, available at MyFRS.com or by calling the MyFRS Financial Guidance Line, Option 2.

SECTION 1: RETIREMENT PLAN 2nd ELECTION (All participants must complete this section. Please print.)

Name (Last Name) (First Name) (Middle Initial)

Social Security Number: Date of Birth:

I am exercising my one-time 2nd Election to: (Choose only one by marking an X in the appropriate box.)

- 1. Change from the FRS Investment Plan or FRS Hybrid Option to the FRS Pension Plan
2. Change from the FRS Pension Plan to the FRS Investment Plan
3. Change from the FRS Pension Plan to the FRS Hybrid Option

SECTION 2: BENEFICIARY DESIGNATION

You can designate a beneficiary at any time. If you do not designate a beneficiary, your benefits (if any) will be distributed in the event of your death in accordance with s. 121.091(8) or s. 121.4501(20), Florida Statutes, as applicable. You can designate a beneficiary by completing a Beneficiary Designation Form (BEN-001 Pension Plan or IPBEN-1 Investment Plan). Both forms are available online at MyFRS.com or by calling the MyFRS Financial Guidance Line.

SECTION 3: FRS INVESTMENT PLAN FUND SELECTIONS (Review if you selected Option 2 or 3 in Section 1.)

You have a suite of 10 retirement date funds and 11 investment options to choose from on the next page. Please use the free MyFRS Financial Guidance Program resources to help you understand your investment fund choices. You can change your investment fund selections after your account is activated by calling the MyFRS Financial Guidance Line, Option 4, or logging onto MyFRS.com. Transfer restrictions may apply.

An Important Note About Fees:

Each investment fund charges an annual fee based on a percentage of the balance invested in that fund. Fees will vary by fund and are automatically deducted from your account. These are the only fees you will pay as an active member of the Investment Plan. To make it easier for you to compare fees, the dollar amounts listed (in bold italics) next to the name of each Investment Plan fund are the first-year annual fee for a \$1,000 account balance. Note: The fees listed on this form may have changed since the form was printed. For the latest fee and fund information, visit MyFRS.com.

Fees reduce your retirement benefit. Over 30 years, an annual fee of 0.50% on a fund (\$5 per \$1,000 account balance) will reduce your final account balance by approximately 15%. For more information about each FRS Investment Plan fund, please review the fund profiles and the Investment Fund Summary at MyFRS.com or call the MyFRS Financial Guidance Line, Option 2, to speak to an unbiased financial planner.

How to enter your investment fund selection:

- Write the percentage you wish to allocate to each investment option. Use whole percentages only.
- Choose your investment funds from retirement date funds, other investment funds OR from a combination of the two.
- The total of all your selections must equal 100%.
- If you do not select any investment funds below, you will be automatically defaulted to an appropriate Retirement Date Fund based on your current age.

RETIREMENT DATE FUNDS: If you are unsure about which investment funds to choose, you may want to consider a diversified investment portfolio that bests fits your career time horizon until anticipated retirement date. Retirement Date Funds are designed to offer diversified portfolios for members who would rather use professionally managed asset allocation funds rather than build their own retirement portfolios. These Funds are designed to provide a single fund whose asset allocation changes over time during your working career. If you select this option, you are selecting a fund based on factors such as your age as of July 1st of this year and a projected retirement date appropriate for your retirement goals. The asset allocation of these funds is subject to change. Funds and fees are as of July 1, 2015.

You might consider the following if you are Regular Class and:	You might consider the following if you are Special Risk or Special Risk Admin and:	Fund Name	Percentage
Age 26 or younger		FRS 2055 Retirement Fund (\$0.80)	%
Age 27 to Age 31	Age 26 or younger	FRS 2050 Retirement Fund (\$0.80)	%
Age 32 to Age 36	Age 27 to Age 31	FRS 2045 Retirement Fund (\$0.80)	%
Age 37 to Age 41	Age 32 to Age 36	FRS 2040 Retirement Fund (\$0.80)	%
Age 42 to Age 46	Age 37 to Age 41	FRS 2035 Retirement Fund (\$0.80)	%
Age 47 to Age 51	Age 42 to Age 46	FRS 2030 Retirement Fund (\$0.90)	%
Age 52 to Age 56	Age 47 to Age 51	FRS 2025 Retirement Fund (1.20)	%
Age 57 to Age 61	Age 52 to Age 56	FRS 2020 Retirement Fund (\$1.50)	%
Age 62 to Age 66	Age 57 to Age 61	FRS 2015 Retirement Fund (\$1.70)	%
Age 67 or Older	Age 62 or Older	FRS Retirement Income Fund (\$1.80)	%

OTHER INVESTMENT FUNDS: If you prefer to create your own customized portfolio choose from the investment funds listed below. A "B" after a fee means the fund will automatically block trades from occurring under certain circumstances. Funds and fees are as of July 1, 2015.

Asset Class Description	Fund Name	Percentage
Money Market	FRS Money Market Fund (\$0.62)	%
Real Assets	FRS Real Assets Fund (\$4.50)	%
Bond	FRS U.S. Bond Enhanced Index Fund (\$0.50)	%
	Pyramis Intermediate Duration Pool Fund (\$1.20)	%
	FRS Core Plus Fixed Income Fund (\$2.40)	%
US Equity	FRS U.S. Large Cap Equity Fund (\$3.70)	%
	FRS U.S. Stock Market Index Fund (\$0.20)	%
	FRS U.S. Small/Mid Cap Equity Fund (\$6.30)	%
Foreign Equity	FRS Foreign Stock Index Fund (\$0.30 B)	%
	American Funds EuroPacific Growth Fund (\$4.90 B)	%
Global Equity	American Funds New Perspective Fund (\$4.90 B)	%
TOTAL MUST EQUAL 100%		%

SECTION 4: AUTHORIZATION (All participants must complete this section.)

IMPORTANT INFORMATION: Review Carefully. You understand that your one-time 2nd Election is irrevocable and that you must remain in the plan you chose in Section 1 until your FRS-covered employment ends and you retire. You can find a description of your rights and responsibilities under the Pension Plan and the Investment Plan in the respective Summary Plan Descriptions, Florida Statutes, and Administrative Rules by calling the MyFRS Financial Guidance Line, Option 2, or visiting MyFRS.com.

If you selected Option 1 in Section 1 (Switch to the Pension Plan): You understand that the Pension Plan is a defined benefit plan, which will provide you with benefit payments at retirement if you meet certain criteria. As of the most recent actuarial valuation date, the FRS actuarial liability exceeded the actuarial value of its assets yielding an unfunded actuarial liability. This liability may increase or decrease in the future. The Legislature may increase or decrease the amount that you and your employer contribute to this plan to keep it actuarially funded. You have elected to switch to the Pension Plan and understand there may be a buy-in cost to make this plan change. You can find out the buy-in cost by calling the MyFRS Financial Guidance Line, Option 3, to connect to the Division of Retirement. You understand you may be required to pay an additional amount if the buy-in cost is greater than your current FRS Investment Plan account balance. You authorize the Investment Plan Administrator to use any funds in your FRS Investment Plan account to activate your 2nd Election to switch to the Pension Plan. These funds may include prior-career

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benefits and rollover money in your account. You understand you have the ability to move your Investment Plan account balance into conservative investment options within the FRS Investment Plan in order to potentially reduce the volatility of your account balance prior to liquidation and movement to the FRS Pension Plan.

If you selected Option 2 in Section 1 (Switch to the Investment Plan): You understand and acknowledge the following: You have elected to switch to the Investment Plan and any accrued value you may have in the Pension Plan will be transferred to the Investment Plan as your opening balance and any Pension Plan accrued value transferred to your Investment Plan account will be subject to the vesting requirement of the FRS Pension Plan. You can find out the accrued value of your Pension Plan account by calling the MyFRS Financial Guidance Line, Option 3, to connect to the Division of Retirement. The initial transfer amount is an estimate and your account will be reconciled within 60 days of that transfer pursuant to Florida law using your actual FRS membership record. The reconciled amount could be more or less than the estimate you receive and your account will be adjusted accordingly. You direct all future employee and employer contributions be deposited in your Investment Plan account.

If you selected Option 3 in Section 1 (Switch to the Hybrid Option): You understand you have elected to switch retirement plans to the Investment Plan and that the accrued value of your current Pension Plan benefit will remain in your Pension Plan account and that an Investment Plan account will be established to receive all future employee and employer contributions.

If you selected Option 2 or 3 in Section 1 (Switch to the Investment Plan or the Hybrid Option): You acknowledge that you reviewed the Fund Profiles, the Investment Fund Summary, and the Annual Fee Disclosure Statement in the "Investment Funds" section at MyFRS.com before selecting any investment funds or submitting this form. You can change your fund allocations at any time after your account is activated by logging onto MyFRS.com or calling the toll-free MyFRS Financial Guidance Line, Option 4. Your account will be available by the end of the effective month of this election. If you failed to choose specific investment funds, you direct your assets to be invested in an age-appropriate retirement date fund based on your current age. The Investment Plan is not designed to facilitate short-term excessive fund trading. Foreign and global investment funds are subject to a minimum holding period of 7 calendar days following any non-exempt transfers into such funds and you may be subject to trading controls on other funds in the event you trade excessively. I understand a Self-Directed Brokerage Account is offered by the Plan and enrollment will be available to me after I meet the required Plan provisions.

An important note about investment fees: You understand that investment management fees will be deducted from your FRS Investment Plan account and these fees may change in the future and that funds may be added or terminated. You understand that if any of the funds you select in the Investment Plan are terminated in the future, you will be able to move your assets into other Investment Plan funds prior to termination of the fund. If you do not authorize a transfer, your assets in the terminated fund(s) will automatically be transferred into a designated replacement fund. You understand that if you terminate FRS-covered employment and you are vested in your account balance, you may be subject to a mandatory payout of your account if the balance is \$1,000 or less, or an account maintenance fee of \$6 per quarter if your account balance is more than \$1,000.

You understand that Sections 121.4501(8)(b)2 and 121.4501(15)(b) of Florida law incorporate the federal law concept of participant control, established by regulations of the U.S. Department of Labor under Section 404(c) of the Employee Retirement Income Security Act of 1974. If you exercise control over the assets in your Investment Plan account, pursuant to Section 404(c) regulations and all applicable laws governing the operation of the Investment Plan, no program fiduciary shall be liable for any loss to your account which results from my exercise of control.

You understand that the FRS Investment Plan is a defined contribution plan in which the Florida Legislature can increase or decrease the amount that you and your employer contribute to your account.

SIGN HERE (Your form cannot be processed without your signature.)

Signature	Date	Daytime Telephone Number
Email Address (optional)	Employing Agency (optional)	

2. FAX OR MAIL YOUR COMPLETED FORM TO:

Fax: 1-888-310-5559
(Do not include a cover sheet)

Mail: FRS Plan Choice Administrator
P.O. Box 785027
Orlando, FL 32878-5027

Carefully review your form and make sure you sign and date it before mailing it. Please keep a copy for your records.

CAUTION: Your form will not be processed if you submit a form that does not indicate your 2nd Election plan choice or your Social Security number; or does not have your signature. You will be notified if your form is incomplete and was not processed. You must resubmit a completed form in order for your 2nd Election to be processed.

3. Your 2nd Election will become final at 4:00 p.m. ET on the day it is received by the FRS Plan Choice Administrator. Forms received after 4:00 p.m. ET will be considered received the next business day. If you are terminating FRS-covered employment, this form must be received by the FRS Plan Choice Administrator prior to your date of termination or it will be invalid.

4. A confirmation statement will be mailed to your address of record once your completed form is received and processed. Please allow 2 to 3 weeks to receive it. Your address of record is provided to the FRS by your employer. It is your responsibility to make sure your employer is notified of any address changes.