

Mandatory Retirement Plans

Eligibility

Employees in USPS, A&P/Faculty, and Executive Service positions are required to participate in one of the three mandatory retirement plans sponsored by the State of Florida based on their position classification.

USPS employees may only select between the FRS Pension Plan and FRS Investment Plan.

A&P/Faculty and Executive Service employees may participate in one of the three Florida Retirement System (FRS) retirement plans: the FRS Pension Plan, FRS Investment Plan or State University System Optional Retirement Program (ORP/SUSORP). ***College of Medicine faculty must participate in SUSORP.***

Deadline to Enroll

The deadline to enroll in the **FRS Pension** or **FRS Investment** plan is the ***last business day of the 8th month following date of hire.***

- USPS Employees are placed in the FRS Pension plan while making their decision. If a selection is not made by their deadline they will be automatically defaulted to the FRS Investment plan (with the exception of 'Special Risk' employees, who are automatically defaulted to the FRS Pension Plan).

The deadline to enroll in the **SUSORP** plan is ***90 days from date of hire.***

- A&P/Faculty and Executive Service employees who do not elect the SUSORP within 3 months (date of hire + 89 days) can either remain in the Pension Plan or elect the FRS Investment Plan by the end of the 8th month after their month of hire. If a selection is not made they will be automatically defaulted to the FRS Investment plan

How to Enroll in the FRS Pension or FRS Investment Plan

❖ **USPS Employees:**

1. Complete [EZ Retirement Plan Enrollment](#) form
2. Fax or mail to FRS Plan Choice Administrator indicated on the form

❖ **A&P/Faculty and Executive Service Employees:**

1. Complete [ORP-ENROLL](#) form
2. Return ORP-ENROLL form to HR Benefits Section via fax (407-882-9022) or password protected email attachment (benefits@ucf.edu)
3. Complete [EZ Retirement Plan Enrollment](#) form
4. Fax or mail EZ Retirement Plan Enrollment form to FRS Plan Choice Administrator indicated on the form

❖ **Complete the [FRS Pension Beneficiary Designation Form](#) or the [FRS Investment Beneficiary Designation Form](#).**

How to Enroll in the SUSORP Plan

❖ **A&P/Faculty and Executive Service Employees:**

1. Open SUSORP account* with one of the SUSORP companies:
 - a. Corebridge Financial (formerly VALIC)
 - b. Equitable (formerly AXA)
 - c. TIAA-CREF
 - d. VOYA

*ORP Contact information can be found [here](#).

2. Complete the [ORP-ENROLL](#) form.

**Note: College of Medicine Faculty members and reemployed FRS Investment Plan or SUSORP retirees (who are eligible for the SUSORP) should complete the [ORP-MANDATORY](#) form in lieu of the ORP-ENROLL form.*

3. Return ORP-ENROLL form and confirmation of SUSORP account to HR Benefits Section via fax (407-882-9022) or password protected email attachment (benefits@ucf.edu).

Voluntary Retirement Plans

Eligibility

All employees including OPS are permitted to contribute towards the UCF voluntary pretax & Roth 403b plan and the State Deferred Compensation 457 plan.

Deadline to Enroll

No deadline, employees can enroll in the 403b or 457 any time.

How to Enroll in the Voluntary 403b (pretax & Roth)

Log in to the Retirement@Work website from the [HR Retirement website](#) (reference the Retirement@Work logo under the Voluntary 403(b) section) using your UCF NID and NID password. Follow the prompts to enroll. Reference the [UCF Retirement @ Work Guide](#) for step-by-step enrollment instructions:

How to Enroll in the Voluntary 457

Complete the electronic EZ Enrollment Form by clicking 'Enroll Now' on the Bureau of Deferred Compensation website: <https://www.myfloridacfo.com/DeferredComp/> **OR**

Contact one (or more) of the three voluntary 457 companies:

- a. AIG (formerly VALIC)
- b. Nationwide
- c. VOYA

**Contact information can be found on the Bureau of Deferred Compensation website: <https://www.myfloridacfo.com/DeferredComp/>*

**Note: It can take several pay periods for any 457 enrollments/changes to be reflected on your paycheck.*