



Florida Retirement System Investment Plan

For more information on the Florida Retirement System Investment Plan, please visit the [MyFRS](#) website.

The Florida Retirement System (FRS) Investment Plan was established by the 2000 Florida Legislature to provide Florida's public employees with a portable, flexible alternative to the FRS' traditional defined benefit plan. The Investment Plan is a defined contribution plan, in which employee and employer contributions are defined by law, but ultimate benefits for any member depend in part on the performance of investment funds.

The Investment Plan is designed to serve employees who might find the Investment Plan appealing if they do not expect to work at least 8 years and for employees that want greater control over their retirement plan.

The Investment Plan contributions are directed to individual member accounts, and members allocate their contributions and account balance among a diverse offering of 11 low-cost institutional and mutual fund investment options within five public market asset classes and 11 custom retirement date funds that are mixture of various asset classes. A Self-Directed Brokerage Account is also available.

Investment Plan retirement benefits equal the value of a member's account balance at termination. Unlike the Pension Plan, there is no fixed benefit at retirement. However, guaranteed lifetime payment options can be purchased.

Since opening its first member account in July 2002, the Investment Plan has become one of the largest public-sector defined contribution retirement plans in the U.S.

The Executive Director of the State Board of Administration is responsible for administering the program including selecting, evaluating, and monitoring performance of the investment options, always with a focus on maximizing returns within appropriate risk constraints.

The SBA follows Florida Statute fiduciary standards of care in managing the Investment Plan's options. The Investment Advisory Council provides independent oversight of the Plan's general objectives, policies, and strategies.