

The Retirement Picture

New Florida Education Program Is On The Money

(NAPSA)—As stock market volatility, economic uncertainty and corporate bankruptcies fuel the national debate about retirement security, there has never been a better time for financial education that emphasizes long-range retirement planning. With this in mind, the Florida Retirement System (FRS) is offering Florida public employees a new financial planning and retirement counseling program providing free, unbiased financial planning guidance. The education program, called the MyFRS Financial Guidance Program, is being offered as part of the FRS' introduction of a new defined contribution retirement plan for public employees. In addition to the traditional pension plan they've always had, more than 600,000 public employees now have the *option* of selecting an Investment Plan, similar to 401(k) plans offered in the private sector (although the new FRS plan only contains diversified investment funds).

The new MyFRS Financial Guidance Program provides the resources to not only help Florida public employees make an informed choice about which retirement plan will best meet their individual needs, it gives them access to unbiased professionals who will help them evaluate their retirement goals and develop a plan to meet those goals. The Program addresses the need for unbiased, employer-sponsored financial guidance and planning assistance, which has been an ongoing Congressional focus.

"The objective of the MyFRS Financial Guidance Program is to tell, not sell," said Keven SigRist, chief of the Office of Defined Contribution Programs for the Florida State Board of Administration. "No matter which retirement plan an employee may choose, the Financial Guidance Program provides free and



Financial education helps public employees make informed retirement choices.

impartial financial and retirement planning and personalized support that will extend far beyond the plan choice period."

The MyFRS Financial Guidance Program was first introduced to employees covered by the FRS in the spring of 2002. It includes:

- Online and toll-free one-on-one retirement and financial planning counseling;
- Thousands of in-person workshops across the state;
- Personalized Benefit Comparison Statements comparing the two retirement plans;
- MyFRS.com Web site for plan options and general retirement planning information; and
- Retirement Choice kit of printed materials on the plans mailed to all FRS employees.

These resources present the advantages and disadvantages associated with both plans so employees can make the best choice for their individual retirement needs. The program also provides all FRS employees with ongoing retirement planning guidance to emphasize a long-term approach to saving and investing.

For more information about the MyFRS Financial Guidance Program, log onto myFRS.com or call 1-866-44-MyFRS. More information on the Florida State Board of Administration and the Florida Retirement System is available at www.fsba.state.fl.us.

