

**Retirement Plan Acknowledgement**

Type of Retirement Plan Offered	Who is Eligible to Join	Type of Retirement System	Vesting Time	Current Contribution Amount by Employer	Enrollment Window	If enrollment missed?	Eligible to Change Once Enrolled?	Eligible to Contribute to 403b & 457 Plans?
<b>State University Optional Retirement Program(SUSORP)</b>	Faculty and TEAMS-A Eligible Positions	403b – Defined Contribution Plan	Immediate	10.42% of Gross Pay	90 Calendar Days from Appointment.	Automatically placed into the <i>FRS Pension Plan (Eligible for Investment Plan)</i>	No	Yes
<b>FRS Pension Plan (FPP) (Default Retirement Plan)</b>	Faculty, TEAMS- A/U, USPS, Returning FRS/ORP Retirees (Except HSC Faculty)	Defined Benefit Plan	Six Years From Appointment	Not Applicable	Automatic for Non-ORP Eligible Employees	Not Applicable	Yes, One time <i>Investment Plan</i> “Second Election”	Yes
<b>FRS Investment Plan (FIP) – Public Employees Optional Retirement Plan</b>	Faculty, TEAMS A/U, USPS, Returning FRS/ORP Retirees	401a – Defined Contribution Plan <b>Employer Only</b>	One Calendar Year	9% of Gross Pay	Date of Hire through end of 5 <sup>th</sup> Calendar Month after Appointment	One time option will need to be used “Second Election”	One time option, if enrolled into FIP within 5 month window from Appointment “Second Election”	Yes

**I understand that in order to enroll in the Optional Retirement Plan, I must contact University Retirement at 392-2HRS (392-2477), complete a contract with an ORP Provider, and submit an ORP-16 form directly to the UF Retirement office by the 90<sup>th</sup> calendar from my date of hire.**

**I understand that failure to follow the steps noted above will result in participation in the Florida Pension Plan, with no recourse to participate in the Optional Retirement Plan at a future date.**

**\*NOTE: Participation in the Optional Retirement Plan is compulsory for all faculty members employed at J. Hillis Miller Center.**

If I elect to participate in the Florida Investment Plan, I must enroll online, or complete an ORP-16 form and submit it **by the end of the 5<sup>th</sup> month after the date of my appointment.** For more information about this plan, visit the website at [http://www.myfrs.com/content/frs\\_programs/invest\\_plan.html](http://www.myfrs.com/content/frs_programs/invest_plan.html) .

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Signature

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Printed Name

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Date

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UFID