



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:

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

I understand that I can designate a beneficiary at any time. If I do not designate a beneficiary, my benefits (if any) will be distributed in the event of my death in accordance with s. 121.091(8) or s. 121.4501(20), Florida Statutes, as applicable. I 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 20 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 or logging on to MyFRS.com. (Transfer restrictions may apply.)

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 FRS Investment Plan. To make it easier for you to compare fees, the dollar amounts listed (in bold italics) next to the name of each FRS Investment Plan fund are the first-year annual fees for a \$10,000 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 (\$50 per \$10,000 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.

MyFRS Financial Guidance Line 1-866-446-9377 (TR5 711) ■ MyFRS.com

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 the balanced funds, the other investment funds OR from a combination of the two.
- The total of all your selections must equal 100%.

BALANCED FUNDS If you are unsure about which investment funds to choose, you may want to consider balanced funds. Balanced funds are designed to provide you with a lower-fee investment alternative comprised of multiple asset classes to diversify and control risk. You can choose from three different risk levels. Each fund is designed to keep its overall level of risk relatively steady over time. You will default into the Moderate Balanced Fund if you do not select any investment funds. NOTE: The asset mix in these funds is subject to change.

		PERCENTAGE
	FRS Select Conservative Balanced Fund (\$5)	%
	FRS Select Moderate Balanced Fund (\$5)	%
	FRS Select Aggressive Balanced Fund (\$4)	%
OTHER INVESTMENT FUNDS If you prefer to create your own customized portfolio, choose from the investment funds below. Keep in mind that Core Funds invest in a broad portion of their market and Specialty Funds invest in just a portion of their particular market. A "B" after a fee means the fund will automatically block trades from occurring under certain circumstances. Funds and fees are as of October 1, 2011.		
Core Money Market Funds	FRS Select Yield Plus Money Market Fund (\$6)	%
Core Inflation-Protected Securities Funds	FRS Select U.S. Treasury Inflation-Protected Securities Fund (\$2)	%
Core Bond Funds	FRS Select U.S. Bond Enhanced Index Fund (\$5)	%
	PIMCO Total Return Fund (\$60)	%
Specialty Bond Funds	Pyramis Intermediate Duration Pool Fund (\$11)	%
	FRS Select High Yield Fund (\$46 B)	%
Core U.S. Stock Funds	FRS Select U.S. Stock Market Index Fund (\$2)	%
	Pioneer Fund (\$74)	%
Specialty U.S. Stock Funds	FRS Select U.S. Large Growth Stock Active Fund (\$37)	%
	FRS Select U.S. Large Value Stock Active Fund (\$19)	%
	Prudential Mid-Cap Quantitative Core Equity Fund (\$35)	%
	Fidelity Growth Company Fund (\$64 B)	%
	American Beacon Small Cap Value Fund (\$82)	%
	T. Rowe Price Small-Cap Stock Fund (\$92 B)	%
Core Foreign Stock Funds	FRS Select Foreign Stock Index Fund (\$2 B)	%
	American Funds EuroPacific Growth Fund (\$50 B)	%
Global (Foreign and U.S.) Stock Fund	American Funds New Perspective Fund (\$55 B)	%
TOTAL MUST EQUAL 100%		%

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

1. IMPORTANT INFORMATION: Before signing this enrollment form, be sure to read the following information.

I understand that my one-time 2nd Election is irrevocable and that I must remain in the plan I chose in Section 1 until my FRS-covered employment ends and I retire. I understand that I can find a description of my rights and responsibilities under the FRS Pension Plan and the FRS Investment Plan in the respective Summary Plan Descriptions, Florida Statutes, and Administrative Rules available through the MyFRS Financial Guidance Line, Option 2, or at MyFRS.com.

If you selected Option 1 in Section 1 (Switch to the Pension Plan): I understand that I have elected to switch to the FRS Pension Plan. I understand that there may be a buy-in cost to make this plan change and that I can find out the buy-in cost by calling the MyFRS Financial Guidance Line and selecting Option 3 to connect to the Division of Retirement. I understand that I may be required to pay an additional amount if the buy-in cost is greater than my current FRS Investment Plan account balance. I authorize the FRS Investment Plan Administrator to use any funds in my FRS Investment Plan account to activate my 2nd Election to switch to the Pension Plan. These funds may include prior-career benefits and rollover money in my account. I understand that I have the ability to move my FRS Investment Plan account balance into conservative investment

MyFRS Financial Guidance Line 1-866-446-9377 (TR5 711) ■ MyFRS.com

options within the FRS Investment Plan in order to potentially reduce the volatility of my 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): (Note: If you are currently a member of the FRS Hybrid Option, you cannot select this option.) I understand that I have elected to switch to the FRS Investment Plan and that any accrued value I may have in the FRS Pension Plan will be transferred to the FRS Investment Plan as my opening balance. I understand that any Pension Plan accrued value transferred to my Investment Plan account will be subject to the 6-year vesting requirement of the FRS Pension Plan or 8 years if I was initially enrolled in the FRS on July 1, 2011 or after. I can find out the accrued value of my FRS Pension Plan account by calling the MyFRS Financial Guidance Line, Option 3, to connect to the Division of Retirement. I understand the initial transfer amount is an estimate and that my account will be reconciled within 60 days of that transfer pursuant to Florida law using my actual FRS membership record. The reconciled amount could be more or less than the estimate I receive and my account will be adjusted accordingly. I also direct that all future employer contributions be deposited in my FRS Investment Plan account.

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

If you selected Option 2 or 3 in Section 1 (Switch to the Investment Plan or the FRS Hybrid Option): I understand that I can change my fund allocations at any time after my FRS Investment Plan account is activated by logging onto MyFRS.com or calling the toll-free MyFRS Financial Guidance Line, Option 4. I understand that I should review the Fund Profiles and the Investment Fund Summary at MyFRS.com before selecting any investment funds or submitting this form. I understand that the FRS 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. I understand that I may be subject to trading controls on other funds in the event that I trade excessively.

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

I understand that Sections 121.4501(8)(b)4 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 I exercise control over the assets in my 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 my account which results from my exercise of control.

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 and retain the original for your records)

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.