

# WHY YOU NEED A : SUPPLEMENTAL RETIREMENT PLAN



The **Florida Retirement System Pension Plan (or FRS Investment Plan)** is an essential piece of your retirement plan puzzle.

However, you may find that your FRS plan, alone, does not fully meet your retirement planning needs. That is why so many FRS participants turn to an employer sponsored supplemental retirement plan such as the Vista 401(k) Plan.

Together, these plans allow you to contribute even more for retirement, moving you closer toward affording the retirement you envision.

Unlike the FRS plan, **you are NOT automatically enrolled in a supplemental retirement plan such as the Vista 401(k) Plan.** As a result, many employees miss out on this option. Too often FRS Pension Plan participants do not realize the need for a supplemental plan until they reach their 40's, 50's, or 60's. But do not fear! It is never too late to open a Vista 401(k) supplemental retirement account. Invest your personal maximum today and watch it grow over the remainder of your career.

## CONSIDER THE LIMITATIONS OF THE FRS PENSION

The FRS pension plan normally provides a monthly benefit at retirement using this formula:

$$\frac{\text{Years of Service} \times \text{Percentage Value} \times \text{Avg. Final Compensation}}{12}$$

(# of Months in a Year)

If sample numbers are plugged into the above equation, it will calculate as follows:

$$\frac{30 \times 1.6\% \times \$50,000}{12} = \$2,000 \text{ Per Month } \text{-OR-} \$24,000 \text{ per Year}$$

(# of Months in a Year)

In the example above, the participant is expected to receive less than half of their yearly salary. That may not meet the participant's needs. This monthly benefit is further reduced by federal income tax, which varies depending on your tax bracket.

**WOULD THAT BE ENOUGH TO MEET YOUR RETIREMENT NEEDS?**

## WANT TO INVEST IN A VISTA 401(K) SUPPLEMENTAL RETIREMENT PLAN?

### ✉ Quick Enroll

1. Complete the fillable enrollment form on the next page
2. Save the completed form to your desktop
3. Visit <https://forms.myfbmc.com/Forms/Vista401k> & provide the requested information.
4. Attach your completed application & choose submit

**-OR-** Complete the fillable application return it to the **Retirement Services Dept.** via:

**Fax:** (850) 425-8345

**Mail:** PO Box 1878, Tallahassee, FL 32302-1878

**VISTA**  
401(k)



# 401(k) Short Enrollment Form

(Please complete all portions of this form)

## 1 EMPLOYEE INFORMATION

LAST NAME	FIRST NAME	MI	SSN	DOB	
ADDRESS			CITY	STATE	ZIP
EMAIL			PHONE		

## 2 CONTRIBUTIONS

Amount Per Pay Period (\$ -OR- %) \_\_\_\_\_ (NOTE: The minimum amount is \$25.00)  
 Payroll Code (If applicable): \_\_\_\_\_ || # of Pay Periods per Year \_\_\_\_\_ || Annual Automatic Increase by % \_\_\_\_\_ (not to exceed \_\_\_\_\_%)

➔ Indicate above the per pay period amount or percentage you wish to contribute to your 401(k) Plan. Also indicate, using percentage, if you would like to automatically increase your contribution on a yearly basis, not to exceed a certain percentage. The minimum contribution amount is \$25.00 per pay period.

## 3 INVESTMENT ELECTIONS

To determine how future contributions will be allocated in your plan by using the chart below and following these instructions:

- Determine the percentage on the line next to the investment options of your choice which represents the percentage of your contributions you would like in this investment option.
- Review your percentages to ensure they total 100%. If the percentages do not total 100%, your request will not be accepted.

➔ For more information about any of the funds listed below, please refer to the **Fund Prospectus** at [Vista401k.com/401k-funds/](http://Vista401k.com/401k-funds/)

American Century Inflation-Adjusted Bond	_____ %	American Funds EuroPacific Growth	_____ %
American Funds Target Date Fund 2020	_____ %	Fidelity International Index	_____ %
American Funds Target Date Fund 2025	_____ %	JP Morgan Equity Income Fund	_____ %
American Funds Target Date Fund 2030	_____ %	JP Morgan Large Cap Growth	_____ %
American Funds Target Date Fund 2035	_____ %	Lord Abbett Total Return	_____ %
American Funds Target Date Fund 2040	_____ %	Standard Insurance Guaranteed FI VI	_____ %
American Funds Target Date Fund 2045	_____ %	Vanguard Balanced Index	_____ %
American Funds Target Date Fund 2050	_____ %	Vanguard Institutional Index Fund	_____ %
American Funds Target Date Fund 2055	_____ %	Vanguard Mid-Cap Index Fund	_____ %
American Funds Target Date Fund 2060	_____ %	Vanguard Small-Cap Index Fund	_____ %
American Funds Target Date Fund 2065	_____ %		
American Funds Target Date Fund 2070	_____ %		
		<b>TOTAL (MUST equal 100% in whole numbers)</b>	_____ %

## 4 INVESTMENT ELECTIONS

This agreement shall be legally binding and irrevocable as to both of the parties hereto while employment continues; provided, however that either party may change or terminate this agreement by giving notice in writing and in accordance with Board procedures, rules and prescribed methods concerning said changes or terminations.

That except as herein set forth, the contract of employment of the Employee is not otherwise amended and shall remain in full force and effect. It is agreed and understood that the School Board and Vista 401(k) undertake no obligation by making available a salary reduction agreement through payroll deduction to make contributions to any Section 401(k) Tax Sheltered Investment Plan. You have selected your own investments from the Funds listed above (Section 4) and the School Board or Vista 401(k) has no responsibility for investment results.

I understand and agree that my employer, union and Vista 401(k) will be held harmless from any liability resulting from either my participation in the Vista 401(k) Plan or my failure to accurately complete this enrollment form. I understand that my contributions are not subject to federal income tax until distribution from the Vista 401(k) Plan but the contributions are subject to Social Security taxes.

SIGNATURE: \_\_\_\_\_ DATE: \_\_\_\_\_