



THE WORD IS OUT!

October is National Retirement Security Month and State of Florida Employees get a 3% pay increase.

As a State of Florida employee, the Florida Deferred Compensation Plan is an excellent way to maximize retirement savings.



Enroll today!



Already enrolled? Increase your contributions!



KEY BENEFITS OF THE PLAN:

- ▶ No administrative, maintenance, or commission fees.
- ▶ Penalty-free withdrawals after separation from employment.
- ▶ Lower current taxable income through automatic pretax payroll contribution.
- ▶ Excellent investment options, including guaranteed principle and interest accounts, Target Date Funds, and numerous Mutual Funds.
- ▶ Penalty-free account modification, such as contribution change, investment reallocation, and Investment Provider addition/replacement.
- ▶ Rollover other pre-tax retirement accounts into the Florida Deferred Compensation Plan.
- ▶ Dedicated customer service and professional investment performance oversight from the Bureau of Deferred Compensation and the Plan's Investment Providers.
- ▶ Immediate vesting.



- ▶ Learn about retirement benefits. [The Plan Watch Booklet](#) is a great place to start.
- ▶ Watch the Deferred Compensation Plan [Enrollment Video Series](#).
- ▶ Map out a plan for retirement and set savings goals.
- ▶ Enroll in the Deferred Compensation Plan.
- ▶ Start saving a comfortable amount from each paycheck.
- ▶ Consider using all or part of your 3% pay increase to begin making contributions to the Plan.
- ▶ Ask questions! [Email the Bureau](#) for more information on one of the upcoming Virtual Presentations.

- ▶ Save more and save often.
- ▶ Contact your Investment Provider(s) for a retirement readiness check.
- ▶ Reevaluate your savings goals and investment strategies. The [Quarterly Performance Report](#) is an excellent source of information about the investments offered by the Plan.
- ▶ Recently stopped or lowered contributions to the Plan? Increase or restart contributions to the Plan.
- ▶ Consider using the 3% pay raise to increase your contributions to the Plan.
- ▶ Ask questions! [Email the Bureau](#) for more information on one of the upcoming Virtual Presentations.



- ▶ Learn more about the Florida Retirement System and Social Security benefits.
- ▶ Analyze your overall retirement goals and determine your savings gap.
- ▶ Learn about options regarding leave payouts and DROP.
- ▶ Maximize contributions into the Deferred Compensation Plan (up to \$19,500, or \$26k annually for anyone over the age of 50) and ask if you are eligible for the Standard Catch-Up Program (up to \$39k annually—3 years before retirement).
- ▶ Ask questions! [Email the Bureau](#) for more information on one of our upcoming Virtual Presentations.
- ▶ Retire comfortably.

BUREAU OF DEFERRED COMPENSATION

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INVESTMENT PROVIDERS



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