

Retirement Plan Options

Employees hired in a full-time position are automatically enrolled in one of the following plans, administered by the State of Florida Retirement System, unless they opt out of the retirement plan savings. In addition, a mandatory 3% pretax contribution is directed from your paycheck into your retirement account.

- Florida Retirement System Plan
- Florida Retirement System Investment Plan

In addition, employees who have been hired in a full-time position in a community college have a third option:

- Community College Optional Retirement Program

Employees hired in a full-time position in a community college are automatically enrolled in the Community College Optional Retirement Program, unless they opt out of the program.

Employees who are initially employed on or after July 1, 2010, are automatically enrolled in the Community College Optional Retirement Program if certain criteria are met. Future benefits are determined by a formula based on earnings' length of service earned prior to July 1, 2010. For members enrolled in the program after July 1, 2010,

service and is 65 years of age, or has completed 30 years of service regardless of age, or has completed 30 years of service and is 65 years of age, or has completed 30 years of service regardless of age, or has completed 30 years of service regardless of age.

The Florida Retirement System Investment Plan is a defined contribution plan. Employees are automatically enrolled in the plan unless they opt out. The plan is subject to the rules of the Internal Revenue Code and the Employee Retirement Income Security Act (ERISA).

retirement benefit is the employee's account balance. Employees are vested after one year of FRS service. For more information, please contact the Florida Retirement System at www.flrs.com.

The Community College Optional Retirement Program (CCORP) is a defined contribution plan. Employees are automatically enrolled in the plan unless they opt out. The plan is subject to the rules of the Internal Revenue Code and the Employee Retirement Income Security Act (ERISA).

Participation provides full and immediate vesting in the program. For more information, please contact the Human Resources Department at www.ccc.edu.