2023 Form 6 - Full and Public Disclosure of Financial Interests

Filed with COE: 06/05/2024

General Information

Name: Ms Jayne Dunbar Kocher

PID 216142

AGENCY INFORMATION

Organization	Suborganization	Title
Bradenton	Mayor And City Council	Councilwoman
Sarasota Bay Estuary Program	Board of Supervisors	Councilperson

CANDIDATE FOR

Position	Agency Name	Position sought or held
City, Town or Village (Commission or Council), Governing Board - Form 6	City of Bradenton	Councilwoman Ward 1

Net Worth

My Net Worth as of December 31, 2023 was $ 103,270.61.

Filed with COE: 06/05/2024

Assets

Household goods and personal effects may be reported in a lump sum if their aggregate value exceeds $1,000. This category includes any of the following, if not held for investment purposes: jewelry; collections of stamps, guns, and numismatic items; art objects; household equipment and furnishings; clothing; other household items; and vehicles for personal use, whether owned or leased.

The aggregate value of my household goods and personal effect is $ 26,000.00.

ASSETS INDIVIDUALLY VALUED AT OVER $1,000:

Description of Asset	Value of Asset
7206 Pointe West Blvd, Bradenton, FL	$ 350,000.00
FRS 2030 Retirement Date Fund (2030)	$ 15,612.70
See Attached	

Liabilities

LIABILITIES IN EXCESS OF $1,000:

Name of Creditor	Address of Creditor	Amount of Liability
United Wholesale Mortgage	585 South Blvd E. Pontiac, MI 48341	$ 273,457.23
Capital One Auto Finance	PO Box 60511, City of Industry, CA 91716	$ 14,884.86

JOINT AND SEVERAL LIABILITIES NOT REPORTED ABOVE:

Name of Creditor	Address of Creditor	Amount of Liability
N/A		

Filed with COE: 06/05/2024

Income

Identify each separate source and amount of income which exceeded $1,000 during the year, including secondary sources of income. Or attach a complete copy of your 2023 federal income tax return, including all W2s, schedules, and attachments. Please redact any social security or account numbers before attaching your returns, as the law requires these documents be posted to the Commission's website.

☐ I elect to file a copy of my 2023 federal income tax return and all W2s, schedules, and attachments.

PRIMARY SOURCES OF INCOME:

Name of Source of Income Exceeding $1,000	Address of Source of Income	Amount
City of Bradenton	101 Old Main Street, Bradenton, FL	$ 36,121.80
Premier Sotheby's Int'l Realty	4001 Tamiami Trail N, #350, Naples, FL	$ 33,628.50
Boyd Realty, LLC	2200 Manatee Ave W, Bradenton	$ 25,430.00

SECONDARY SOURCES OF INCOME (Major customers, clients, etc. of businesses owned by reporting person):

Name of Business Entity	Name of Major Sources of Business' Income	Address of Source	Principal Business Activity of Source
N/A			

Interests in Specified Businesses

Business Entity # 1
N/A

Filed with COE: 06/05/2024

Training

This section applies only to a Constitutional or elected municipal officer, each of whom are required to complete annual ethics training pursuant to Section 112.3142, F.S.

☑ I certify that I have completed the required training under Section 112.3142, F.S.

☐ Required training under Section 112.3142, F.S., not applicable to filer for this form year.

Signature of Reporting Official or Candidate

Under the penalties of perjury, I declare that I have read the foregoing Form 6 and that the facts stated in it are true.

Jayne Dunbar Kocher

Digitally signed: **06/05/2024**

Filed with COE: 06/05/2024

MyFRS Florida Retirement System

Your 4th Quarter FRS Investment Plan Account Statement

JAYNE D. KOCHER

Review your account online at **MyFRS.com**

Your Account Summary

Activity from October 1, 2023 through December 31, 2023

Opening Balance	$12,731.31
Deposits	
Investment Plan Employee	$314.73
Investment Plan Employer	$1,399.42
Gains/Losses	$1,167.24
Closing Balance	$15,612.70
Your Rate of Return for the Period	8.6%

Contributions to the FRS Investment Plan
You receive regular FRS contributions – both your own and your employer's contributions.

Your Employee Contributions	3.00% of salary*
Investment Plan Employer Contributions	13.34% of salary
Total Investment Plan Contributions	16.34% of salary

*Salary is defined in Section 121.021(22), Florida Statutes.

Your Investment Plan Contributions

	Quarter	YTD
Employee	$314.73	$1,145.28
Employer	$1,399.42	$4,655.50

Will you be ready for retirement?

Your Investment Plan account balance would provide you with a lifetime monthly benefit of

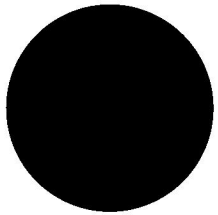
$97*

Visit MyFRS.com or call the MyFRS Financial Guidance Line to learn more about available annuity options or to build a retirement plan.

* This estimate assumes you are age 65 (or your current age if you are older) and that you selected a single life annuity with level payments and no additional features. It is not a guarantee.

Your Account Balance by Source

Here's more detail about your account balance by source:



	Amount	Vested
Investment Plan Employer	$12,164.51	100%
Investment Plan Employee	$3,448.19	100%
Total	**$15,612.70**	

You become vested based on your years of service:

Your Total Vested Balance	$15,612.70
Your Non-Vested Balance	$0
Total FRS Years of Service	2.92

Your Beneficiaries

Beneficiary Name	Benefit Percentage	Relationship
Primary		
PER FLORIDA LAW	100%	Other

You need to designate a beneficiary. If you do not designate a beneficiary, in the event of your death, your benefits will be distributed in accordance with Section 121.4501(20), Florida Statutes.

MyFRS Financial Guidance Line
1-866-446-9377, Option 2 (TRS 711) for free financial and retirement planning

FRS Investment Plan Administrator
Questions about the Quarterly Statement?
Call 1-866-446-9377, Option 4 (TRS 711) between 8:00 a.m. and 6:00 p.m. ET, Monday through Friday, except holidays

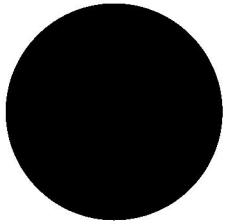
Your Investment Choices

This chart shows how your account is invested and how you have chosen to invest future contributions by fund. You may change your future investment fund choices at any time.

Fund	Asset Class	Balance	Investment Election
FRS Retirement Fund (2000)	Retirement Date	$0	0%
FRS 2020 Retirement Date Fund (2020)	Retirement Date	$0	0%
FRS 2025 Retirement Date Fund (2025)	Retirement Date	$0	0%
FRS 2030 Retirement Date Fund (2030)	Retirement Date	$15,612.70	100%
FRS 2035 Retirement Date Fund (2035)	Retirement Date	$0	0%
FRS 2040 Retirement Date Fund (2040)	Retirement Date	$0	0%
FRS 2045 Retirement Date Fund (2045)	Retirement Date	$0	0%
FRS 2050 Retirement Date Fund (2050)	Retirement Date	$0	0%
FRS 2055 Retirement Date Fund (2055)	Retirement Date	$0	0%
FRS 2060 Retirement Date Fund (2060)	Retirement Date	$0	0%
FRS 2065 Retirement Date Fund (2065)	Retirement Date	$0	0%
FRS Inflation Sensitive Fund (300)	Inflation Protection	$0	0%
FRS U.S. Bond Enhanced Index Fund (80)	Bond	$0	0%
FRS Stable Value Fund (350)	Stable Value	$0	0%
FRS Core Plus Bond Fund (310)	Bond	$0	0%
FRS U.S. Stock Market Index Fund (120)	U.S. Stock	$0	0%
FRS U.S. Stock Fund (340)	U.S. Stock	$0	0%
FRS Foreign Stock Index Fund (200)	Foreign/Global Stock	$0	0%
FRS Foreign Stock Fund (220)	Foreign/Global Stock	$0	0%
FRS Global Stock Fund (210)	Foreign/Global Stock	$0	0%
Self-Directed Brokerage Account	Self-Directed Brokerage	$0	N/A
Total		**$15,612.70**	**100%**

Your Account By Asset Class

The FRS offers a wide range of investment choices across major asset classes. Your current asset class mix is shown below:



- Retirement Date - 100%
- Inflation Protection - 0%
- Bond - 0%
- U.S. Stock - 0%
- Stable Value - 0%
- Foreign/Global Stock - 0%
- Self-Directed Brokerage - 0%

You should review your investments and asset allocation periodically to make sure they are appropriate for your situation. For more information about your account, to change how your account is invested, or to learn more about the Plan, visit *MyFRS.com* or call the MyFRS Financial Guidance Line at 1-866-446-9377, Option 2.

Account Activity by Fund

The chart below shows your activity by fund for the period starting October 1, 2023 through December 31, 2023.

Fund	FRS 2030 Retirement Date Fund (2030)	Total
Opening Balance	$12,731.31	$12,731.31
Contributions	$1,714.15	$1,714.15
Earnings	$1,167.24	$1,167.24
Closing Balance	**$15,612.70**	**$15,612.70**
Closing Units	906.284	0.000
Price (NAV) per Unit	17.227150	0.000000

The FRS Investment Plan offers 20 investment funds that you can choose to diversify your retirement assets – 9 funds that are spread across five asset classes and 11 Retirement Date Funds that offer diversified investment allocation based on age and years to retirement. Financial planners recommend diversifying your total investment portfolio among different types of investment options. Taking into account your investments outside the Investment Plan, you may want to review your current investment allocations to be sure you have the right mix of investments for your retirement savings. To help you decide the mix of funds that are right for you which meet your unique needs and circumstances, call the MyFRS Financial Guidance Line at 1-866-446-9377, Option 2 (TRS 711), between 8:00 a.m. and 6:00 p.m. Eastern time, Monday through Friday, except holidays.

MyFRS Florida Retirement System

[redacted]
JAYNE D KOCHER
6803 HERITAGE LANE
BRADENTON, FL 34209

Plan Sponsor Message
Get help before making any investment decisions. Call the MyFRS Financial Guidance Line at 1-866-446-9377, Option 2, for free objective guidance on what funds best fit your needs and risk tolerance. Log in to MyFRS.com to review your account, FAQs and funds' risks and fees. Use these phone and online resources to make transfers, subject to transfer restrictions. THE FRS MAY REVERSE ELECTIONS OR TRANSACTIONS THAT ARE INCONSISTENT WITH FLORIDA STATUTES WITHOUT LIMITATION OR PRIOR NOTICE.

About Fees and Expenses

On an annual basis you should review the total investment fees that you pay on all your investment options. If you need help calculating the total fees, call the MyFRS Financial Guidance Line at 1-866-446-9377, Option 2.

You Have Resources to Help

The **MyFRS.com** website is a great place to start. This is where you can:

- See the details of your account.
- Choose your investments.
- Transfer funds.
- Find details on your investment choices.
- Request a distribution.
- Learn about the Plan.

The **MyFRS Financial Guidance Line** (at 1-866-446-9377, Option 2) will provide you with guidance on the funds that may best fit your needs.

The **FRS Investment Plan Administrator** (at 1-866-446-9377, Option 4) can answer questions you have about the Plan and help you make transactions.

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INVESTMENT PLAN
Quarterly Newsletter

First Quarter, January 2024

MyFRS
Florida Retirement System

Quarterly Fund Performance Summary..... 2

Frequently Asked Tax Filing Questions 5

Multi-Factor Authentication Now Required for Account Security 5

Take the Member Satisfaction Survey 5

New Investment Plan Fund Lineup Details 5

Two Ways to Protect Your Retirement Income 6

Attend Our Free 2024 Financial Planning Workshops 6

Why You May Receive a Tax Form from the FRS

If you took a distribution from your Investment Plan account during 2023 (prior to 4:00 p.m. ET on December 22, 2023), a 1099-R form or forms will be mailed to your address of record by January 31, 2024. You can view your 1099-R online starting on January 19, 2024 by logging in to **MyFRS.com**, clicking "Investment Plan," then clicking the "1099R Reprints/ Check Advice" button.

Starting February 14, 2024, you can request a replacement form be mailed to you by calling the MyFRS Financial Guidance Line toll-free at 1-866-446-9377, Option 4 (TRS 711).

How to Read Your Form 1099-R

1 The total amount (gross distribution) paid to you for the calendar year before deductions. The amounts in boxes 2a and 5 add up to this amount.

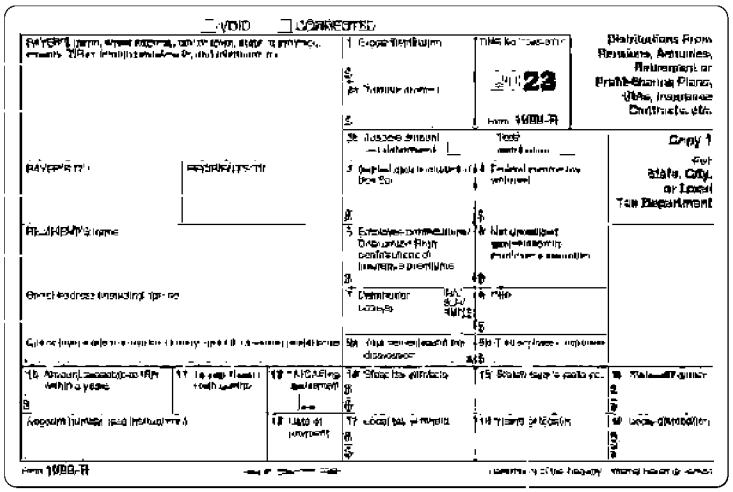
2a The taxable amount of your gross distribution reported to the IRS. This is the portion of your gross distribution you contributed to the plan on a pre-tax basis.

4 The total amount of federal income tax withheld from your benefits during the calendar year.

5 The portion of your gross distribution you are allowed to claim for the 2023 tax year. This is the portion of your gross distribution related to your employee contributions made on an after-tax basis. You may have an amount here only if you retired on or after August 1, 1986. Most people will not have an amount in this box.

7 The distribution code identifying the type of benefit you received. Code descriptions are on the back of Form 1099-R.

9b If you began receiving payments during the 2023 calendar year, this shows the total employee contributions you made on an after-tax basis to the FRS. Most people will not have an amount in this box.



Quarterly Fund Performance Summary

This quarterly fund performance summary gives you a quick update on the performance of the Investment Plan's investment funds. Before you select any investment funds, you should also review the fund profiles, the Investment Fund Summary, and the Annual Fee Disclosure Statement posted in the "Investment Funds" section on MyFRS.com. The asset class descriptions below are general in nature and should not be relied on as your sole source of information regarding these funds.

Asset Class

An asset class is a group of similar investments whose values react in the same basic way to changes in the economy. The Investment Plan's funds are spread across five asset classes: stable value funds, inflation protection funds, bond funds, U.S. stock funds, and foreign and global stock funds. There can be a risk in holding a large portion of your account balance in a single fund or asset class. According to investment experts, a good mix of investments (a strategy known as "diversifying") can help you control your risk and improve your returns. Additional information about investing and diversification can be found on the U.S. Department of Labor's website at **dol.gov/agencies/ebsa/laws-and-regulations/laws/pension-protection-act/investing-and-diversification**.

Stable Value Funds

These funds invest in fixed income securities and wrap contracts offered by banks and insurance companies. Wrap contracts generally provide a protected return even if the underlying investments decline in value. Stable value funds focus on the preservation of capital, retaining the value of your investment regardless of what stock or bond markets are doing. Stable value funds are not FDIC-insured or guaranteed.

Inflation Protection Funds

These funds invest in a diversified array of assets that may help offset inflationary pressures. These assets include but are not limited to U.S. Treasury inflation-linked securities, commodities, real estate investment trusts, natural resources, and other securities. The funds seek long-term real (net of inflation) returns to preserve the future purchasing power of accumulated assets. You could lose money over short or long periods by investing in this fund, and returns may not keep pace with inflation.

Bond Funds

These funds invest primarily in bonds, which are like IOUs: a company or government agency borrows money and pays it back with interest to the bondholder (the entity making the loan). The quality of a bond is reflected in the credit rating of the company or agency that issues the bond.

The short-term risk of bond funds is relatively low; however, over time, the value of a bond is affected by interest rates, inflation, and other factors. When inflation or interest rates go up, the value of bonds goes down because they pay a fixed rate of interest and the market may see other investments as being more attractive. Therefore, bonds and bond funds don't always protect the value of your retirement savings against inflation.

U.S. Stock Funds

These funds invest primarily in equity shares or stocks issued by U.S. companies. The short-term risk of stocks has been much higher than bonds. However, over longer periods of time, stocks have generally experienced higher returns than bonds, which is one of the main reasons that stocks are typically recommended for retirement investing. Some risk is necessary to achieve long-term investment growth.

Foreign and Global (Foreign and U.S.) Stock Funds

Foreign stock funds invest primarily in equity shares or stocks issued by foreign companies in stock markets outside the U.S. Compared to U.S. stocks, foreign stocks are affected by additional risk factors, such as foreign laws and regulations, differences in accounting practices, political risk (foreign governments are sometimes unstable), and currency risk (differences in the relative value of domestic and foreign money).

Global stock funds invest in both U.S. and foreign stocks. Over the long term, foreign and global stocks have not experienced as high a return as U.S. stocks, but they have provided diversification benefits.

Retirement Date Funds

Each Retirement Date Fund is a diversified portfolio of FRS Investment Plan investment managers and uses an asset allocation concept called "target date funds." The mix of funds in each Retirement Date Fund is based on the amount of time you have before retirement, and the mix gradually changes as you approach retirement. This gradual change follows a careful investment strategy called a "glide path." Each Retirement Date Fund's glide path was developed for the FRS by a global investment consulting firm and a fiduciary to the FRS. Retirement Date Funds don't fall into just one asset class. They invest in multiple asset classes, which makes them good for "one-stop shopping."

Self-Directed Brokerage Account

The self-directed brokerage account (SDBA) does not fall into any single asset class. That's because the SDBA allows you to invest in thousands of different investments in addition to the Investment Plan's primary investment funds. The SDBA is not suitable for all members, and you assume the full risk and responsibility for the investments you select. Additional information on the SDBA is available in the "Investment Funds" section on MyFRS.com.

Strategy

Passively managed funds try to match the returns of a market index (such as the Russell 3000 index) by buying and holding the same securities as the index they're trying to match. Actively managed funds try to beat a market index.

Annual Fees

These are the current fees the fund charges to cover its management, operating, and marketing expenses. These fees are based on a percentage of your account balance and they are deducted from your account balance. The fees shown are based on a $1,000 investment in that fund.

Long-Term Fees

The total fees that would be charged for a $1,000 investment held for 10 years, based on current annual fees.

Performance Benchmark (PB)

A performance benchmark allows you to see how well the fund is doing relative to the performance of the market sector it is trying to beat. Note that index funds are designed to approximate the returns of their benchmarks. Benchmarks do not have costs.

Total Index

A total index is a combination of all the market benchmarks in each market sector and is based on the asset amounts of each fund in each market sector.

Performance Summary as of December 31, 2023

	STRATEGY	Annual[2]	Long-Term	PERFORMANCE[1] Quarterly[3]	1 Year	5 Years	10 Years
TOTAL FRS INVESTMENT PLAN	--	--	--	8.71%	15.69%	8.83%	6.53%
PB: Investment Plan Total Index		--	--	8.96%	15.37%	8.77%	6.39%
RETIREMENT DATE FUNDS	--	--	--	8.74%	13.84%	8.30%	--
PB: Total Retirement Custom Index		--	--	9.01%	13.83%	8.37%	--
FRS 2065 Retirement Date Fund (2065)[4]	Active	$1.30	$13	9.81%	17.78%	10.36%	--
PB: 2065 Retirement Custom Index		--	--	9.97%	17.23%	10.24%	--
FRS 2060 Retirement Date Fund (2060)	Active	$1.30	$13	9.81%	17.78%	10.36%	--
PB: 2060 Retirement Custom Index		--	--	9.97%	17.23%	10.24%	--
FRS 2055 Retirement Date Fund (2055)	Active	$1.30	$13	9.81%	17.79%	10.32%	--
PB: 2055 Retirement Custom Index		--	--	9.97%	17.23%	10.24%	--
FRS 2050 Retirement Date Fund (2050)	Active	$1.30	$13	9.81%	17.49%	10.14%	--
PB: 2050 Retirement Custom Index		--	--	9.97%	17.17%	10.20%	--
FRS 2045 Retirement Date Fund (2045)	Active	$1.40	$14	9.71%	16.93%	9.78%	--
PB: 2045 Retirement Custom Index		--	--	9.88%	16.71%	9.87%	--
FRS 2040 Retirement Date Fund (2040)	Active	$1.50	$15	9.48%	15.74%	9.32%	--
PB: 2040 Retirement Custom Index		--	--	9.67%	15.80%	9.42%	--
FRS 2035 Retirement Date Fund (2035)	Active	$1.60	$16	9.06%	14.30%	8.70%	--
PB: 2035 Retirement Custom Index		--	--	9.30%	14.43%	8.83%	--
FRS 2030 Retirement Date Fund (2030)	Active	$1.80	$18	8.29%	12.49%	8.00%	--
PB: 2030 Retirement Custom Index		--	--	8.63%	12.75%	8.14%	--
FRS 2025 Retirement Date Fund (2025)	Active	$2.20	$22	7.37%	10.32%	7.15%	--
PB: 2025 Retirement Custom Index		--	--	7.78%	10.80%	7.31%	--
FRS 2020 Retirement Date Fund (2020)	Active	$2.20	$22	6.91%	8.96%	6.36%	--
PB: 2020 Retirement Custom Index		--	--	7.34%	9.11%	6.42%	--
FRS Retirement Fund (2000)	Active	$2.10	$21	6.82%	8.56%	5.84%	--
PB: Retirement Custom Index		--	--	7.22%	8.24%	5.72%	--
STABLE VALUE FUND							
FRS Stable Value Fund (350)[5]	Active	$0.80	$8	0.72%	2.70%	2.17%	--
PB: ICE BofA 1-3 Year Treasury Index		--	--	2.49%	4.27%	1.30%	--
INFLATION PROTECTION FUND							
FRS Inflation Sensitive Fund (300)	Active	$3.60	$37	5.10%	2.48%	4.63%	--
PB: FRS Custom Multi-Assets Index		--	--	5.62%	2.85%	4.52%	--

Performance Summary as of December 31, 2023 — *continued*

	STRATEGY	Annual[2]	Long-Term	PERFORMANCE[1] Quarterly[3]	1 Year	5 Years	10 Years
BOND FUNDS		--	--	6.48%	7.14%	2.10%	2.43%
PB: Investment Plan Total Bond Index		--	--	6.54%	6.70%	1.80%	2.20%
FRS U.S. Bond Enhanced Index Fund (80)	Passive	$0.50	$5	6.81%	5.86%	1.17%	1.89%
PB: Bloomberg Aggregate Bond Index		--	--	6.82%	5.53%	1.10%	1.81%
FRS Core Plus Bond Fund (310)	Active	$1.90	$19	6.74%	7.67%	2.40%	--
PB: FRS Custom Core Plus Fixed Income Index		--	--	6.89%	6.90%	1.99%	--
U.S. STOCK FUNDS		--	--	12.49%	27.13%	14.51%	11.00%
PB: Investment Plan Total U.S. Equities Index		--	--	12.15%	25.65%	14.62%	10.89%
FRS U.S. Stock Market Index Fund (120)	Passive	$0.20	$2	12.10%	26.05%	15.22%	11.55%
PB: Russell 3000 Index		--	--	12.07%	25.96%	15.16%	11.48%
FRS U.S. Stock Fund (340)[6]	Active	$3.50	$36	13.21%	30.22%	13.74%	--
PB: Russell 3000 Index		--	--	12.07%	25.96%	15.16%	--
FOREIGN AND GLOBAL STOCK FUNDS		--	--	10.18%	17.08%	8.37%	5.07%
PB: Investment Plan Total Foreign/Global Equities Index		--	--	9.97%	16.42%	7.77%	4.48%
FRS Foreign Stock Index Fund (200)	Passive	$0.30	$3	9.95%	16.02%	7.46%	4.19%
PB: MSCI ACWI ex US IMI Index		--	--	9.81%	15.62%	7.18%	3.93%
FRS Foreign Stock Fund (220)	Active	$4.60	$47	10.37%	16.05%	8.04%	4.90%
PB: MSCI ACWI ex US Index		--	--	9.75%	15.62%	7.08%	3.97%
FRS Global Stock Fund (210)	Active	$4.10	$42	11.44%	25.01%	13.88%	10.09%
PB: MSCI All Country World Index		--	--	11.03%	22.20%	11.72%	7.93%

[1] The performance information presented reflects past performance, net of fees, which is not necessarily an indication of future performance. The most recent quarter, 1-, 5-, and 10-year performance returns are shown, if available.

[2] Fees are only one of several factors that you should consider when making investment decisions.

[3] Not annualized.

[4] The FRS 2065 Retirement Date Fund was initially open for investments on July 1, 2023. One- and five-year performance shown is for the FRS 2060 Retirement Date Fund which has the same investment allocation.

[5] The FRS Stable Value Fund was initially open for investments on July 1, 2021. Past performance shown is based on the investment allocations as if they were held over the past five years prior to July 1, 2021.

[6] The following applies to the FRS U.S. Stock Fund with an inception date of July 1, 2020: 1.) the five-year history, if available, is considered the return since inception; and 2.) one-year and five-year historical performance is based on the target weight of the underlying managers/funds that would have been in place if the funds had been in place during these time periods.

All Investment Plan funds (except the FRS Stable Value Fund) are subject to the Excessive Fund Trading Guidelines, which may limit your ability to make investment changes. The guidelines are available on the "Investment Funds" page of **MyFRS.com**.

This performance summary is intended for use in connection with the FRS Investment Plan, pursuant to Florida law, and is not intended for use by other investors. Sections 121.4501(8)(b)4 and 121.4501(15)(b), Florida Statutes, 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 you exercise control over the assets in your Investment Plan account, including the self-directed brokerage 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 your account that results from your exercise of control.

Frequently Asked Tax Filing Questions

Why did I receive a Form 1099-R?

You took a reportable distribution from the Investment Plan during 2023. This includes rollovers to other plans.

What is the purpose of a 1099-R?

A 1099-R is an IRS tax form that reports distributions from annuities, IRAs, retirement plans, profit-sharing plans, pensions, and insurance contracts. The gross amount of the distribution, taxable amount, employee contributions, tax withholding, and distribution code are reported to the contract owner and the IRS.

What type of plan is my Investment Plan benefit?

Your Investment Plan benefit is a multiple-employer governmental defined contribution retirement plan qualified under section 401(a) of the Internal Revenue Code (IRC).

What is a qualified plan, and why is that important?

A qualified plan meets the requirements of the IRC that allow benefits to accrue on a tax-deferred basis during your working career. After you retire, the benefits received from a qualified plan become taxable income in the year they are received instead of being taxed in addition to your wages while working. Investment Plan benefits are funded by employer and employee contributions and the investment earnings on the assets in the member's account.

What is the difference between pre-tax and after-tax contributions?

Pre-tax means your contributions to the Investment Plan come out of your pay before federal income taxes are taken, which reduces your taxable income. After-tax means your contributions are included in your taxable income calculation. Since July 1, 2011, the Investment Plan allows only pre-tax employee contributions.

Why did I receive more than one 1099-R?

You may receive more than one 1099-R if you:

- Received a retirement benefit payment resulting from a divorce.
- Received your own retirement benefit and a survivor benefit from someone else.
- Retired from more than one retirement system.



Multi-Factor Authentication Now Required

In August 2021, the FRS began offering multi-factor authentication (MFA) on **MyFRS.com** as a security option for current members and requiring MFA for all new registrations, profile resets, and PIN reminder requests. **Beginning January 1, 2024, all accounts on MyFRS.com will be required to utilize MFA.** By requiring you to log in with a random, six-digit code sent via email or text message, your account will have an added layer of security.



Take the Member Satisfaction Survey

Members will receive (or received) an email in January with a link to the Member Satisfaction Survey; and a reminder email will be sent to you in March. Please take a few minutes to let us know how satisfied you are with the services provided by the Investment Plan Administrator by completing this important survey. Your responses will help us pinpoint any areas that need improvement.

Take the survey now at **https://www.surveymonkey.com/r/FRS2024**. We value your opinion and thank you for your participation.



New Investment Plan Fund Lineup Details

Effective April 1, 2024, the FRS Core Plus Bond Fund (310) name will change to the FRS Diversified Income Fund (310) to better reflect the fund's objective. This fund's allocations will change as follows:

- Decreased bond assets
- New allocation to a private commercial real estate manager

If you have any questions or would like to change your investments, please contact the MyFRS Financial Guidance Line at 1-866-446-9377, Option 2.

Two Ways to Protect Your Retirement Income

Lifetime income guarantees and qualified longevity annuity contracts (QLACs) are two solutions from MetLife that allow you to convert some or all of your Investment Plan balance during retirement into payments to you for your lifetime or payments to your survivor after your death.

The examples below assume a $100,000 Investment Plan balance on December 31, 2023, for a 65-year-old female. Joint and Survivor payments assume the designated survivor is a 65-year-old spouse. Your actual quotes will be based on your individual details, such as your age, account balance and other circumstances. Please note that other payment options and features are available.

	Lifetime Income Guarantee Payments begin at age 65	**QLAC** Payments begin at age 75
Single Life — lifetime payments to you	**$682**	**$1,638**
Joint and Survivor — lifetime payments to you that continue to your survivor after your death	**$598**	**$1,249**

To learn more about these options, or to purchase one, call the MyFRS Financial Guidance Line at 1-866-446-9377, Option 2. Or, visit **myfrs.com/MakeYourMoneyLastaLifetime.htm** for additional resources, including an online quoting tool.

Attend Our Free 2024 Financial Planning Workshops

The following live workshops are free and unlimited for FRS members. You may attend as many workshops as you wish, either in person in Tallahassee or via Zoom.

You must register separately for each workshop you plan to attend.

January 22	Using the FRS to Plan for Your Retirement	10:00 a.m. to Noon
January 22	Income Tax Planning: Smart Planning for Your Taxes	1:00 to 3:00 p.m.
January 23	Using the FRS to Plan for Your Retirement (SPANISH) **Zoom only**	10:00 a.m. to Noon
January 23	Nearing Retirement in the FRS (SPANISH) **Zoom only**	1:00 to 3:00 p.m.
April 1	Using the FRS to Plan for Your Retirement	10:00 a.m. to Noon
April 1	Taking Control of Your Finances (90 minutes)	1:00 to 3:00 p.m.
April 2	Protecting Yourself and Your Loved Ones	10:00 a.m. to Noon
April 2	New Employee Retirement Plan Choice	1:00 to 3:00 p.m.
July 1	Taking Control of Your Finances (60 minutes)	10:00 a.m. to Noon
July 1	Investment Planning	1:00 to 3:00 p.m.
July 2	Education Planning	10:00 a.m. to Noon
July 2	Understanding the FRS Investment Plan	1:00 to 3:00 p.m.
October 2	Social Security and Your Retirement	10:00 a.m. to Noon
October 2	Understanding Your Benefits under the FRS Pension Plan	1:00 to 3:00 p.m.
October 3	Nearing Retirement in the FRS	10:00 a.m. to Noon
October 3	Group Health Insurance (state employees only)	1:00 to 3:00 p.m.

ALL TIMES ARE ET

To Register

By phone:

1-866-446-9377, Option 2

Online:

- Go to the workshop calendar at **https://myfrs.com/WorkshopCalender.htm #employee**.
- Locate the employee workshop you want to attend (in-person or via Zoom), then register.
- You will receive a confirmation email after registration. Zoom registrants will receive a reminder email the day before the webinar.

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