FLORIDA DEPARTMENT OF MANAGEMENT SERVICES
retirement
We serve those who serve Florida

Bureau of Retirement Calculations
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Ron DeSantis, Governor

Jonathan R. Salter, Secretary

April 15, 2019

REFER TO: XXX-XX-5275

PATRICIA P OSTERMAN
1451 FLAGLER BLVD
LAKE PARK FL 33403

Dear Ms. Osterman:

The following is an estimate of your retirement benefits:

1. As of August 2018, you had 21.29 years of creditable service in the Florida Retirement System (FRS) Pension Plan (PP).

2. If you had terminated August 2018, and deferred your retirement until age 62 (October 2027), you would have received the following benefit:

Option 1 $1,873.59 per month

To determine the value of the benefit the former spouse may be eligible to receive, Florida courts have generally used the following formula for cases where the number of years married is less than the years of FRS creditable service:

Years married ÷ Years of FRS service X 50% X Monthly benefit at normal retirement age = Monthly deduction former spouse is eligible to receive when member retires

Example: Assume the member earned 14.33 years of service during the marital period (February 2004 through August 2018) and has a total of 21.29 years of FRS creditable service. The calculation would be 14.33 ÷ 21.29 X 50% = 33.65% X $1,873.59 = $630.46 per month deduction to former spouse.

The retirement benefit paid by the FRS PP is a monthly payment. If you wish to calculate a "cash value" or a "present cash value," you may want to consult with an actuary, accountant or qualified financial planner who will be able to assist you.

No benefits can be paid from your account until you terminate all employment with FRS employers and your Application for Retirement is approved by the Division of Retirement.

Instructions and model Qualified Domestic Relations Orders (QDRO) for the Pension Plan are available on the division's website. Please go to frs.MyFlorida.com and click on the Member's link for the information.

Please contact June Moore at (850) 907-6396 if you need any additional information.

Sincerely,

Cara Anderson

Cara Anderson, Benefits Administrator
Bureau of Retirement Calculations

Cc: Deena McNamara, Attorney At Law
Via Fax: (561) 842-9662