

Florida Department of Financial Services Bureau of Deferred Compensation 200 East Gaines Street Tallahassee, FL 32399

## Exit DROP with peace of mind. Roll your DROP accumulation into the Florida Deferred Compensation Plan.

## **KEY BENEFITS OF THE PLAN:**

- Easy to understand fee structure and low fund expense fees
- Excellent investment options, including Fixed Accounts, Target Date Funds, numerous Mutual Funds, and a Self-Directed Brokerage Account
- Penalty-free account modification, such as contribution change, investment reallocation, and Investment Provider addition/replacement
- 457b Pre-Tax and 457b Roth payroll contributions are allowed
- Consolidate other eligible retirement accounts
- Dedicated customer service and professional investment performance oversight from the Bureau of Deferred Compensation and the Plan's Investment Providers
- Immediate vesting

## **457b Pre-Tax Payroll Contributions:**

- Payroll contributions that lower taxable income
- Distributions taxed as income
- Penalty-free withdrawals after 31 days of separation from employment

## **457b Roth Payroll Contributions:**

- Post-tax payroll contributions
- Qualified distributions are not included in gross income
- 457b Roth qualified distribution rules apply



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