

Retirement Plan Contributions: Paycheck Deductions

This guide explains changes in your paycheck, due to legislative changes to UF employee and employer retirement plan contributions that went into effect on July 1, 2011.

These changes can be viewed starting with the July 15, 2011 paycheck.

The retirement plans affected by the new regulations are:

- **Florida Retirement System Pension Plan (FRSPP)**
- **Florida Retirement System Investment Plan (FRSIP)**
- **Optional Retirement Program (SUSORP)**

The guide shows the Before-Tax deductions and Employer Paid Benefits sections of the paycheck, which is viewed through myUFL > My Self Service > Payroll & Compensation > View Paycheck.

For any questions, please contact Human Resource Services at 352-392-2477 or retirement@ufl.edu. For technical issues contact UF Help Desk at 352-392-4357.

1. Florida Retirement System Pension Plan (FRSPP)

Note: The previous paycheck description was FRS Retire; the new description is FRSPP as shown in the example below.

Before-Tax Deductions			After Tax Deductions			Employer Paid Benefits		
Description	Amount	YTD Amount	Description	Amount	YTD Amount	Description	Amount	YTD Amount
AvMed BT	25.00	300.00	Option Lif	16.41	196.92	AvMed BT	249.90	2,998.80
FRSPP	44.83	44.83	LTD 090	12.53	50.12	St Life BT	2.27	27.24
						FRSPP	73.37	1,682.57
Total:			Total:			Total:		

The **Before-Tax Deductions** column now shows the mandatory 3% employee contribution for the pay period and the year to date figure.

The **Employer Paid Benefits** column shows the contribution amount for the pay period and the year to date figure.

2. Florida Retirement System Investment Plan (FRSIP)

Note: The previous paycheck description was PEORP INV; the new description is FRSIP as shown in the example below. The amount sent to your individual FRS Investment Plan account remains unchanged at 9%.

Before-Tax Deductions			After Tax Deductions			Employer Paid Benefits		
Description	Amount	YTD Amount	Description	Amount	YTD Amount	Description	Amount	YTD Amount
AvMed BT	25.00	300.00	Option Lif	16.41	196.92	AvMed BT	249.90	2,998.80
FRSIP	44.83	44.83	LTD 090	12.53	50.12	St Life BT	2.27	27.24
						FRSIP	73.37	1,682.57
Total:			Total:			Total:		

The **Before-Tax Deductions** column now shows the mandatory 3% employee contribution for the pay period and the year to date figure.

The **Employer Paid Benefits** shows the contribution amount for the pay period and the year to date figure.

3a. Optional Retirement Program (SUSORP): No voluntary employee contribution

Before-Tax Deductions			After Tax Deductions			Employer Paid Benefits		
Description	Amount	YTD Amount	Description	Amount	YTD Amount	Description	Amount	YTD Amount
AvMed BT	25.00	300.00	Option Lif	16.41	196.92	AvMed BT	249.90	2,998.80
SUSORP	56.64	56.64	LTD 090	12.53	50.12	St Life BT	2.27	27.24
						ORP Admin	0.00	2.28
						ORP Retire	0.00	2,360.64
						SUSORP	149.52	149.52
Total:			Total:			Total:		

The **Before-Tax Deductions** column now shows the entry **SUSORP**. This is the mandatory 3% employee contribution for the pay period. The year to date figure is also shown.

The **Employer Paid Benefits** column shows three entries:

ORP Admin is the administrative fee of 0.01% paid for the period 1/1/2011 – 6/30/2011. This **year to date figure only** will continue to show on paychecks until 12/31/2011.

ORP Retire is the former employer contribution of 10.42%, paid for the period 1/1/2011 – 6/30/2011. This **year to date figure only** will continue to show on paychecks until 12/31/2011.

SUSORP is the new employer contribution and shows the contribution paid for the pay period and the total year to date figure. The **Amount** consists of 7.42% that is sent to your ORP Investment Provider and 0.5% for FRS expenses.

3b. Optional Retirement Program (SUSORP): Voluntary employee contribution

Before-Tax Deductions			After Tax Deductions			Employer Paid Benefits		
Description	Amount	YTD Amount	Description	Amount	YTD Amount	Description	Amount	YTD Amount
AvMed BT	25.00	300.00	Option Lif	16.41	196.92	AvMed BT	249.90	2,998.80
ORP EE	18.88	226.56	LTD 090	12.53	50.12	St Life BT	2.27	27.24
SUSORP	56.64	56.64				ORP Admin	0.00	2.28
						ORP Retire	0.00	2,360.64
						SUSORP	149.52	149.52
Total:			Total:			Total:		

The **Before-Tax Deductions** column now shows two entries:

ORP EE is the regular voluntary employee contribution for the pay period. The year to date figure is also shown.

SUSORP is the new mandatory 3% employee contribution for the pay period. The year to date figure is also shown.

The **Employer Paid Benefits** column shows three entries:

ORP Admin is the administrative fee of 0.01% paid for the period 1/1/2011 – 6/30/2011. This **year to date figure only** will continue to show on paychecks until 12/31/2011.

ORP Retire is the former employer contribution of 10.42%, paid for the period 1/1/2011 – 6/30/2011. This **year to date figure only** will continue to show on paychecks until 12/31/2011.

SUSORP is the new employer contribution and shows the contribution paid for the pay period and the total year to date figure. The **Amount** consists of 7.42% that is sent to your OPR Investment Provider and 0.5% for FRS expenses.