



The Organization that Honors Your Yesterdays, Enriches Your Present, & Secures Your Future.

FREA is a non-profit, non-partisan organization that

- Provides community service opportunities,
- Advocates for the Florida Retirement System
- Provides resources and information to help education retirees continue to live fulfilling and purposeful lives.

Did You Know?


FREA advocates for over 100,000 Florida Retirement System Education Retirees?

Did You Know?

From 2012 to 2023, FREA volunteers saved the State of Florida \$132,986,375.60

By working 6,649,319 volunteer hours.

(Average pay rate \$20 per hour)

	Florida Retired Educators Association 8950 MLK. St N, #105 St. Petersburg, FL 33702 info@frea.org ~ 727-577-6400 ~ www.frea.org	0001
Pay to the order of	<i>The State of Florida</i>	\$132,186,975.60
<i>One Hundred-thirty-two million, One Hundred-eighty-six Thousand, Nine Hundred-seventy-five dollars & 60/100</i> Dollars		
Memo	6,649,319 Volunteer Hours 2013 to 2023	<i>Florida Retired Educators Association</i>
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FREA: Florida Retirement System Pension Fact Sheet

The spending from the pension checks of the 456,312 retired public employees helps support:

\$2.7 billion
in economic output
in Florida.

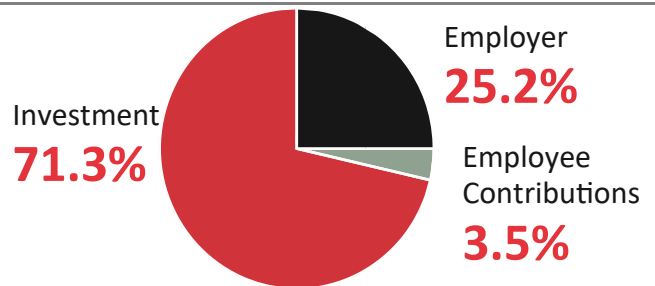
\$19.5 billion
paying \$5.9 billion in wages
supported by retirees' spending
from public pensions in Florida.

123,246 jobs
in federal, state, and local tax
revenues based on spending of
pension benefits in Florida.

FRS Pensions are a GOOD DEAL for Florida taxpayers:

Funding of public employee pensions is shared by employees and employers. New FRS employees contribute 3.5% of their pay into the fund.

Over time, investment income earned by the fund does most of the work.



In fact, between 1993 and 2018, taxpayers (via employer contributions) paid only 25.2% of the cost of pension benefits in Florida.



Key facts about the plan and its benefits:



500,111

Total active members of Florida Retirement System.



48%

After a 30-year career, a pension benefit from FRS paid to retired FRS members, will replace 48% of an employees' each month. pre-retirement income.



\$1,894

Average pension benefit

Pensions Cost Half as Much as a 401(k) Plan

Pensions can provide the same benefit as a 401(k) retirement account at about half the cost because of the following key factors:

10%	+	11%	+	27%	=	48%
cost savings from pooling longevity risk		cost savings from optimal asset allocation		cost savings due to higher returns and lower fees		total cost savings