



POLICY: 6Hx28: 3C-11

Responsible Executive: Vice President,
Organizational Development and Human
Resources

Policy Contacts: Asst Vice President, Talent
Mgt & Total Rewards; Director, Benefits

Specific Authority: 1001.64, F.S.

Law Implemented: Chapter 121, F.S.;
1001.64, F.S.; 1012.875, F.S.

Effective Date: 06-19-2025

Date of Last Policy Review: 06-19-2025

Retirement Programs

Policy Statement:

In order to attract, motivate, develop, and retain excellent employees who contribute to student success, the college provides access to retirement programs in accordance with applicable laws, rules, Valencia College ("College") policies or procedures. The purpose of these programs is to promote an atmosphere of well-being for employees by supporting and encouraging their personal financial security. The President, or designee(s), may establish and/or implement programs and procedures to effectuate this policy.

- I. **FLORIDA RETIREMENT SYSTEM (FRS):** Upon employment, all eligible full-time employees become members and/or retain membership in the FRS arising from prior employment and eligible employees may withdraw from the FRS to enroll in another program as otherwise permitted by applicable laws, rules, or College policy. Part-time, hourly employees who work a cumulative total of 2080 hours at the College will be enrolled in the FRS and/or retain membership arising from other employment.
- II. **ALTERNATIVE PLAN TO SOCIAL SECURITY:** Part-time faculty and staff; temporary, full-time employees filling a position for six months or less; and part-time, hourly employees who have not completed 2080 hours of employment and are not enrolled in the Florida Retirement System will be enrolled in the Alternative Plan to Social Security in lieu of participating in and contributing to Social Security.

- III. **OPTIONAL RETIREMENT PROGRAM:** The College has established and administers a State Community College System Optional Retirement Program (CCORP), under the State of Florida , for full-time, designated classes of employees who are eligible for the Regular Class of the Florida Retirement System (FRS). The CCORP will be administered in accordance with applicable laws, rules, College policies or procedures.
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Policy

History:

Adopted 1-19-83; Amended 11-18-92; Amended 5-20-98; Amended 5-15-01; Amended 10-21-15; Amended 6-19-25; Formerly 6Hx28:07-06

Related

Documents/Policies:

College Policy 6Hx28: 3C-14 401(a) Qualified Retirement Plan

Procedures:

- I. The College shall, on behalf of eligible employees, contribute to a retirement plan as set forth in applicable laws, rules, College policies or procedures. Where applicable, the employee's share of the Social Security contribution will be deducted in accordance with federal law. Employee retirement contributions may also be required by applicable laws, rules, College policies or procedures.
 - A. Newly-hired full-time employees are automatically enrolled in the Florida Retirement System (FRS). Current employees enrolled in the FRS and who transition to an eligible position may be provided an option for enrollment in an alternate established retirement program, as allowed in accordance with applicable laws, rules and regulations.
 1. Members of executive staff have the option to participate in the Valencia Optional Retirement Program (VORP) in which contributions are administered through an employer-sponsored Special Pay Plan. The criteria for participation are as follows:
 - a. In lieu of participation in the Senior Management Service Class (SMSC) of the FRS, members of the executive staff whose positions are designated as SMSC may withdraw from the FRS and enroll in the VORP. The decision to withdraw from the FRS is irrevocable while the employee holds the position occupied at the time of such withdrawal. Any years of service creditable under any FRS service class shall be retained by the executive staff employee following withdrawal from the FRS and enrollment in the VORP; however, additional FRS service credit in any FRS service class may not be earned by the

executive staff employee after such withdrawal from the FRS while the employee holds the position occupied at the time of such withdrawal.

- i. Members of executive staff whose positions are designated as SMSC, and who participate in the SMSC of the FRS, shall not be eligible for the VORP until they withdraw from the SMSC of the FRS and enroll in the VORP.
 - b. In addition to their participation in the regular FRS or regular State Community College System Optional Retirement Program (CCORP), members of the Executive/Senior Administrator IV & V career band levels, whose positions have not been designated as SMSC shall be eligible to enroll and participate in the VORP. Organizational Development and Human Resources (ODHR) will validate position eligibility.
2. Full-time Instructional and Administrator employees have the option to participate in the CCORP. These employees will have 90 calendar days from their date of hire or date of qualifying employment to elect to participate in the CCORP in lieu of the FRS by filing with ODHR both a written election form and a completed application for an individual annuity contract or certificate with an authorized provider company. Employees who fail to make an election to participate in the CCORP within 90 days after commencing qualifying employment or by reason of a change in position status have elected to become or continue to be compulsory members of the Regular Class of FRS.
 - a. NEW HIRES: An employee's participation in CCORP commences retroactive to the first day of the qualifying employment following the filing of the election and completed application.
 - b. POSITION CHANGE: An employee's participation in CCORP begins the first day of the first full calendar month that the change of position status becomes effective.
- B. The following employees will automatically be enrolled in the Alternative Plan to Social Security at the time of hire:
 1. Part-time and temporary instructional employees;
 2. Temporary, full-time employees filling a position for six months or less; and
 3. Part-time, hourly employees who have not completed 2080 hours of employment and are not enrolled in the FRS.
- C. Part-time, hourly employees who complete 2080 hours of employment will be automatically enrolled in the FRS. A representative from Organizational Development and Human Resources (ODHR) and/or Payroll Services will notify the employee and the supervisor of this enrollment.

II. Upon separation of employment from the College:

- A. employees who participated in the FRS Pension Plan after July 1, 2011, may receive a refund from the State of their individual employee contributions to the plan if the contributions will not be applied toward retirement vesting.
- B. employees who participated in the FRS or the State Community College System Optional Retirement Program (CCORP) will be considered retired if they take a distribution or rollover of the individual employee contributions.

III. Reemployment with the College after retirement

- A. Retirees returning to an FRS employer after July 1, 2010, are not eligible for enrollment in the FRS Pension Plan.
- B. Retirees who were previously enrolled in the FRS Investment Plan or the CCORP and are returning to an FRS employer after July 1, 2017, are eligible for renewed membership. These renewed members must enroll in the FRS Investment Plan unless the position is eligible for membership in the CCORP when the member is initially reemployed.

Procedure History:

Adopted 1-19-83; Amended 11-18-92; Amended 5-20-98; Amended 5-15-01; Amended 10-21-15; Amended 6-19-25; Formerly 6Hx28:07-06

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