

**Florida Retirement System Pension Plan  
Notice of Election to Participate in the Deferred Retirement Option  
Program (DROP) and Resignation of Employment**



PO Box 9000  
Tallahassee FL 32315-9000  
850 488-6491 Toll Free 888 738-2252

Member Name	_____	Member SSN	_____
Position Title	_____	Birthdate	_____
Home Phone	_____	Work Phone	_____
Home Mailing Address	_____ _____ _____	Present FRS Employer(s)	_____ _____

**Resignation From Employment to Participate in the DROP:**

I elect to participate in the DROP in accordance with s 121.091(13), Florida Statutes (F.S.), as indicated below, and resign my employment on the date I terminate from the DROP. I understand that the earliest date my participation in the DROP can begin is the first date I reach normal retirement date as determined by law and that my DROP participation cannot exceed a maximum of 60 months from the date I reach my normal retirement date, although I may elect to participate for less than 60 months. Participation in the DROP does not guarantee my employment for the DROP period.

I understand that I must terminate all employment with FRS employers to receive a monthly retirement benefit and my DROP benefit under Chapter 121, F. S. unless I am an elected officer with membership in the EOC. I cannot add service, change options, change my type of retirement or elect the Investment Plan after my DROP begin date. Termination requirements for elected officers are different as specified in s 121.091(13)(b)(4), F. S. I have read and understand the DROP Accrual and Distribution information provided with this form.

**DROP begin date:** \_\_\_\_\_ / **01** / \_\_\_\_\_ **DROP termination and resignation date:** \_\_\_\_\_

Member Signature: (sign in the presence of a Notary) \_\_\_\_\_

**Notary:** State of Florida, County of \_\_\_\_\_ The above named person has sworn to and subscribed before me this \_\_\_\_\_ day of \_\_\_\_\_ and is personally known \_\_\_\_\_ or produced \_\_\_\_\_ as identification.

\_\_\_\_\_  
Signature of Notary Public - State of Florida

\_\_\_\_\_  
Print, Type or Stamp Commissioned Name of Notary Public

**Employer Certification:** This is to certify that the above named member will be enrolled as a DROP Participant on the date stated and will terminate his or her employment on the date stated.

**For educational agencies only:** I certify that the member's position of \_\_\_\_\_ meets the definition of instructional personnel under Section 1012.01(2) Florida Statutes.

Authorized Personnel Signature: \_\_\_\_\_ Agency Number: \_\_\_\_\_

Agency Phone: \_\_\_\_\_ SUNCOM: \_\_\_\_\_ Date: \_\_\_\_\_

**Florida Retirement System Pension Plan  
Application for Service Retirement and the  
Deferred Retirement Option Program (DROP)**

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**DROP Accrual Distribution Methods**

When your participation in DROP begins, your DROP benefit is based on the option selected at retirement (begin date for the DROP), and will accrue, with interest and cost-of-living adjustments, for the duration of your DROP participation. Upon your termination of employment and DROP, you must elect one of the following methods of payment for the DROP benefit within 60 days of your DROP employment termination.

**1. Lump sum**

All accrued DROP benefits, plus interest, less 20 percent tax remitted to the Internal Revenue Service (IRS), shall be paid to the DROP participant or the surviving beneficiary.

**2. Direct rollover**

All accrued DROP benefits, plus interest, shall be paid from the DROP directly to the custodian of an eligible retirement plan as defined in s. 402(c)(8)(B), Internal Revenue Code (IRC). However, in the case of an eligible rollover distribution to the surviving spouse of a deceased participant, an eligible retirement plan is an individual retirement account or annuity as described in s. 402(c)(9), IRC.

**3. Partial lump sum**

A portion of the accrued DROP benefits shall be paid to the DROP participant or surviving spouse, less IRS tax, and the remaining DROP benefits shall be transferred directly to the custodian of an eligible retirement plan as defined in s. 402(c)(8)(B), IRC. However, in the case of an eligible rollover distribution to the surviving spouse of a deceased participant, an eligible retirement plan is an individual retirement account or annuity as described in s. 402(c)(9), IRC. The proportions shall be specified by the DROP participant or surviving spouse.

If you do not make an election of one of the above methods within the 60-day period, the Division of Retirement will pay directly to you the accrued benefits in a lump sum, less IRS tax. If you fail to terminate in accordance with s. 121.021(39)(b), Florida Statutes (F.S.) on your DROP termination date, **your retirement will be null and void** and your Florida Retirement System membership established retroactively to the date you began DROP.