

**DEFERRED RETIREMENT OPTION PLAN ("DROP")
OF THE POLICE AND FIRE RETIREMENT SYSTEM OF THE CITY OF DETROIT
DROP ELECTION**

STEP 1 – MEMBER INFORMATION

Social Security Number	Pension Number	Bargaining Unit (e.g., DPOA)
Name of Member (first, middle initial, last)		
Address (number and street, city, state and zip code)		
Home telephone number ()	Other telephone number ()	E-mail address

STEP 2 – DROP ELECTION DATE

DROP election date (month, day, year) _____ / _____ / _____
My DROP election date cannot be earlier than the day I deliver my DROP election form to the System, and it <u>will be the last day I will accrue any service credit or change in compensation for AFC purposes towards my System pension benefit.</u>
I am eligible for a 25 year service retirement (or such other DROP eligible service retirement requirement as provided in the applicable collective bargaining agreement) from the Police and Fire Retirement System of the City of Detroit ("System") at the time of my election.

STEP 3 – SYSTEM RETIREMENT FORMS

In connection with my DROP election I agree to provide the System, as soon as possible, applicable signed and completed System form(s) providing that my DROP election date will be my retirement date for System purposes, and as soon as possible and in accordance with standard System procedures complete System forms necessary to elect how my System benefit will be paid when I retire (and which election will determine how my DROP calculations will be based before retirement and after DROP election), and take any other action the System deems necessary.

MEMBER ACKNOWLEDGEMENT

I irrevocably elect the above DROP election date for participation in the Deferred Retirement Option Plan (DROP) of the Police and Fire Retirement System of the City of Detroit. I have read and understand the " <i>Guidelines for Making the DROP Decision</i> ". I have had an opportunity to consult with my own personal financial advisor. I understand that I cannot change my DROP election after this form is received by the System. I also understand and acknowledge that due to the time necessary to properly establish and record keep my DROP, there may be an administrative delay between my DROP election and when funds are first allocated to my DROP account. By signing below, I acknowledge that I have read and understand this statement.	
Signature of member	Date (month, day, year)
Printed name of member	
Signature of witness	Date (month, day, year)
Printed name of witness	

POLICE AND FIRE RETIREMENT SYSTEM OF THE CITY OF DETROIT 2 Woodward Avenue Suite 908 CAYMC Detroit, Michigan 48226



INSTRUCTIONS FOR COMPLETING APPLICATION FOR PARTICIPATION IN THE DEFERRED RETIREMENT OPTION PLAN (DROP) OF THE POLICE AND FIRE RETIREMENT SYSTEM OF THE CITY OF DETROIT

IMPORTANT:

1. Remove the form. *Do not* return these instructions to the System.
2. Please type or print. Use black ink.
3. Complete all information.
4. Return the completed form directly to the System at the address below.
5. Before you make a DROP election, (i) if you are divorced and a domestic relations order has been entered with the Court, or (ii) or if you are in the process of contemplating divorce, you are strongly urged to consult with your attorney and/or the System about how your DROP election will be affected by the domestic relations order and/or divorce.

STEP 1: Member Information

Member's Social Security Number: Enter all nine digits of your Social Security Number.

Your application will not be processed without this information.

Union Membership: Enter the Union to which you belong.

Member's Name: Enter your first name, middle initial, and last name.

Member's Address: Enter your full street address, city, state and the five or nine-digit zip code.

Member's Telephone Number: Enter your telephone numbers, beginning with area code.

If available, please provide separate home and other telephone numbers.

E-mail Address: Enter the E-mail address, if available.

STEP 2: DROP Election Date

DROP Election Date: Please enter the date as MM/DD/YYYY. You must be eligible for a 25 year retirement allowance (or such other DROP eligible service retirement requirement as provided in the applicable collective bargaining agreement) as of your DROP election. This date cannot be earlier than the date you deliver your DROP election form to the System. Your DROP election date is the last day you will accrue any System service or compensation for pension purposes.

IMPORTANT:

You cannot choose a retroactive DROP election date. Retroactive DROP elections are not accepted or allowed (for example, you cannot elect to DROP on December 15, 2009 effective December 1, 2009).

Due to the time necessary to properly set up and properly record keep your DROP, there may be an administrative delay between your DROP election and when funds are first allocated to your DROP account.

STEP 3: System Retirement Form

As soon as possible provide the completed System form(s) indicating the form of pension benefit you elect at retirement (e.g. single life annuity). DROP allocations cannot occur until the System receives the form(s).

Member Acknowledgement

Please read the "Guidelines for Making the DROP" explaining the DROP. Your DROP election is **irrevocable** and cannot be changed after this form is received by the System. Sign, print your name, and date the form to acknowledge that you have read the "Guidelines for Making the Drop", and have a witness sign and print his or her name witnessing your signature.

Once the form has been completed according to these instructions, return the form and attachments (DO NOT return the instructions) to the System at the following address:

**The Police and Fire Retirement System of the City of Detroit
2 Woodward Avenue, Suite 908 CAYMC, Detroit, Michigan 48226**

Member Note – Changes To Information

If you have any changes or corrections to any of the information on this form, such as name or address, please notify the System immediately at the address above. Notifying the DROP will ensure that you receive correct and important information regarding your benefits and taxes.