



DEFERRED RETIREMENT OPTION PROGRAM (DROP) ENTRY CHECK LIST

This checklist provides information on the forms required to enter the DROP. These forms must be submitted with a birth certificate or other acceptable proof of age document from the list of Acceptable Documents for Proof of Age.

- DROP Retirement Application** - Complete this application if you are an active police officer or firefighter eligible for an unreduced retirement benefit. Your application must be received in the Richmond Retirement System (RRS) at least sixty (60) days before your effective retirement date (DROP entry date).

Boxes 1 - 5 Enter your personal data.

Box 6 Enter the name of your department.

Box 7 Enter your effective retirement date, which must be the first day of the month.

Box 8 Enter the date you plan to stop working for the City, which should be the first day of the month. This date cannot exceed five (5) years from your DROP entry date.

Box 9 Enter your official position title as included in the City's Pay Plan.

Box 10 Check your current membership plan. Your membership plan can be located in the upper right hand corner of your Estimate of Benefits Statement or on your most recent Annual Estimated Personal Benefit Statement.

Box 11 Check **Service Retirement** if you are age 60 or older regardless of your years of creditable service. Check **Early Service (Age & Service)** if you are at least age 50 with 25 or more years of creditable service in the Defined Benefit (DB) Plan, or 20 years of creditable service in the DB Plan with the Enhanced Option. Check **Early Service (Service)** if you are younger than age 50 and are eligible for an unreduced benefit based strictly on your years of service.

Box 12 Check your desired benefit payment option. If you elect one of the survivorship options, you must indicate the percentage (25, 50, 75 or 100) of your retirement benefit that you wish to leave to your designated survivor.

Boxes 13 - 17 Enter the personal data for your designated survivor if you elected one of the survivorship options. You must submit proof of your designated survivor's age.

Box 18 **Your signature must be notarized.**

- DROP Unused Sick Leave Election Form** - You may elect to retain all or part of your unused sick leave when you enter the DROP. Enter the amount of unused sick leave hours on the applicable line and indicate, if you wish to convert a portion of your unused sick leave to creditable service. Any unused sick leave on record will be forfeited when you exit the DROP.

- Beneficiary Appointment/Change Form** - Complete this form to designate your beneficiary(ies) for the one time lump sum death benefit payment (if applicable); refund of retirement contributions; and/or funds accumulated in your DROP account. Your beneficiary designation(s) can be changed at anytime. Your signature on this form must be notarized.