

Tenure in the Deferred Retirement Option Program (DROP)

Members may participate in the DROP for a maximum of 5 years. Participation in the DROP may be terminated before the end of the 5 year period by providing sixty days notice to the Richmond Retirement System. It is also recommended that the member provides sufficient notice of their scheduled exit date from the DROP to their supervisor because they will be resigning from City of Richmond employment.

When the member's DROP period expires, they will become a retired member of the Richmond Retirement System and will begin receiving regular pension payments pursuant to the payment option chosen upon entry into the DROP. The member is responsible for contacting the RRS when exiting DROP to complete the necessary paperwork regarding direct deposit, state and federal tax withholdings, and the continuation of any health and/or dental insurance.