

Teachers' Retirement System Application for Service Retirement and the Deferred Retirement Option Program (DROP)

PO ~~Box~~ **BOX** 9000, Tallahassee, FL 32315-9000
Local Phone: 850-907-6500 Toll Free: 844-377-1888 FAX: 850-410-2010

All of the following are **required** before you can retire and become a DROP participant.

1. A properly completed ~~Form DP-ELE~~, Notice of Election to Participate in the Deferred Retirement Option Program (DROP) and Resignation of Employment, Form DP-ELE (if you have not previously submitted one). If you are dually employed with one or more Florida Retirement System (FRS) employer(s), **each** employer must complete the employer's portion of a Form DP-ELE and Form DT-11.
2. A properly completed Application for Service Retirement and the DROP, Form DT-11. The DT-11 must be acknowledged signed in the presence of a notary public and approved by your employer. Since your DROP participation cannot be retroactive, you should send the DT-11 to the Division of Retirement prior to the first day of the month your DROP will begin even if you do not have the other required documents. The DT-11 will be accepted up to six months before your planned DROP begin participation date.
3. A properly completed Teachers' Retirement System and State and County Officers' and Employees' Retirement System Option Selection for ~~TRS~~ Members, Form FST-11o. An explanation of the options is available on the "FRS Retirement Options" document, which can be found at <https://frs.fl.gov/forms/what-option.pdf> ~~attached page~~.
4. A completed Retired Member and DROP Participant Beneficiary Designation Form, Form FST-12. All previous beneficiary designations are null and void ~~A properly completed Spousal Acknowledgment Form, Form SA-1. You must complete and sign the top portion in the presence of a notary. If you are married and select option 1 or 2, your spouse should complete the bottom portion in the presence of a notary.~~
5. A completed Spousal Acknowledgment Form, Form SA-1 ~~A check payable to the Florida Retirement System for any amount you owe, or a written statement that you do not wish to claim the service. Please put the last four of your social security number on the face of the check. You may roll over funds from a qualified plan (IRA, deferred compensation, etc.) to pay the amount due. Form PRO-1, Pretax Direct Rollover, must be received with the payment.~~
6. Proof of your birth date and, if you selected Option 3 or 4, you must also submit birth date verification for your beneficiary, who must qualify as a joint annuitant. The division ~~We~~ will accept legible photocopies of **one** of the following (except for ~~h i~~) in accordance with Rule 60S-4.0035(2), F.A.C.:
 - a. A valid driver's license issued after January 1, 2010, that indicates compliance with the federal REAL ID Act
 - ~~ba. Copy of a Bbirth Ccertificate~~
 - ~~cb. Delayed birth certificate~~
 - ~~de. Valid, unexpired U.S. passport~~
 - ~~ed. Census report more than 30 years old~~
 - ~~fe. Life insurance policy more than 30 years~~
 - ~~f. Letter from the Social Security Administration stating the date of birth it has established for the payment of benefits~~
 - ~~g. Certificate of Naturalization~~
 - ~~h. A valid driver's license issued after January 1, 2010, that indicates compliance with the federal REAL ID Act~~
 - ~~hi. In the absence of one of the above, a photocopy of **two** of the following documents:~~
 - ~~(1) Birth certificate of child, showing age of parent (limit one)~~
 - ~~(2) Baptismal certificate more than 30 years old~~
 - ~~(3) Hospital record of birth~~
 - ~~(4) School record at time of entering grammar school~~
7. A copy of your recorded marriage certificate if you selected Option 3 or 4 and named your spouse as your joint annuitant.
8. A statement of Military Eligibility will be mailed to you if you claim military service and the form is needed. A final certification of your earnings by your employer for the last four months of your employment prior to entering DROP. Your employer is aware of this requirement.

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9. ~~New recipients of retirement benefits are required to be paid by direct deposit, pursuant to section 17.076(7), Florida Statutes. A retiree packet will be mailed to you after your name has been added to the retired payroll. Once you have received your retiree packet, you can log into your FRS Online account (frs.fl.gov) to add your direct deposit information. If you are a State employee, currently using direct deposit, you will automatically continue using direct deposit unless you cancel your authorization. A Beneficiary Designation, Form FST-12, if designating more than one beneficiary; otherwise complete the Beneficiary Designation section of Form DT-11.~~

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Member Name: _____ Member SSN: ~~XXX-XX-~~ _____

Mailing Address: _____
Street / PO Box _____ Apt No _____

City _____ State _____ ZIP Code _____

Member Date of Birth: ____ / ____ / ____ Primary Phone: _____

Primary Email: _____ Position Title: _____

Current FRS Employer(s): _____

Position Title _____ Birth Date _____

Home Phone _____ Work Phone _____

Home Mailing Address _____ Present FRS Employer(s) _____

I have resigned my employment on the date stated below and elect to participate in the DROP in accordance with section s-121.091(13), Florida Statutes (F.S.). I understand that my DROP participation cannot exceed a maximum of 96 60 months from the date I first reach my normal retirement date as determined by the Division of Retirement.

~~I understand I must terminate all employment with FRS employers to receive a monthly retirement benefit and my DROP benefit under Chapter 121, F. S. I cannot add service, change options, change my type of retirement or elect the Investment Plan after the DROP begin date. If I fail to terminate my employment in accordance with s. 121.021(39)(b), F.S., on my DROP termination date, my retirement will be null and void and my FRS membership shall be established retroactively to the date I began DROP. I and my employer will be jointly and severally liable for any benefit overpayment received. I have read and understand the DROP Accrual Distribution information provided with this form.~~

Beneficiary Designation: All previous beneficiary designations are null and void. To designate more than one primary beneficiary, attach a Beneficiary Designation Form, FST-12.

DROP Dates (MM/DD/YYYY):

_____ Primary _____ Contingent
Name _____ Relation _____ Name _____ Relation _____
SSN _____ DOB _____ SSN _____ DOB _____
Phone _____ Phone _____
Address _____ Address _____

DROP Begin Date: ____ / ____ / ____ DROP Termination and Resignation Date: ____ / ____ / ____

Pursuant to Rule 60S-11.001(3), F.A.C., the DROP begin date shall be no sooner than the first day of the month following the receipt of the DROP application by the Division. A member may apply for the DROP up to 6 months prior to his or her DROP begin date.

- I understand that participation in the DROP does not guarantee my continued employment for the DROP period.
- I understand that I must terminate all employment with all FRS employers as specified in section 121.021(39)(b), F.S., following the DROP period.
- I understand that my FRS employer and I may be held jointly and severally liable for any benefit overpayment I receive.



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- I understand I cannot add service, change my option selection, change my type of retirement, or elect the Investment Plan after the DROP begin date.

Signature:

Member Signature: (sign in the presence of a Notary) _____ **Date:** ____ / ____ / ____
Notary: State of _____, County of _____. The above named person has sworn to and subscribed before me by means of [] **physical appearance** or [] **online notarization** on this ____ day of _____, 20____, and is personally known _____ or has produced _____ as identification.

Notary Seal

Print, Type or Stamp Commissioned Name of Notary Public

Signature of Notary Public

Employer Acknowledgement Certification:

This is to **acknowledge 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.

DROP Begin Date: ____ / ____ / ____ **DROP Termination and Resignation Date:** ____ / ____ / ____

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 Employer Personnel Signature: _____ **Agency Number:** _____

Agency Phone: _____ **Date:** ____ / ____ / ____

Printed Name: _____ **Position Title:** _____

Employer Name: _____

Employer Number: _____ **Employer Phone:** _____

Pursuant to the Privacy Act of 1974, 5 U.S.C. section 552a, the Division is responsible for informing you whether disclosure of your social security number is mandatory or voluntary, by what statutory or other authority your social security number is solicited, and what uses will be made of your social security number. Under section 119.071(5)(a)2., F.S., a state agency may collect your social security number if the collection is specifically authorized by law or if it is imperative for the performance of the agency's duties and responsibilities as prescribed by law.

Disclosure of your social security number on this form is: mandatory pursuant to the Welfare Reform Act, 42 U.S.C. section 666. The purpose(s) for the requested information is that social security numbers collected on the form will be used by the Department of Management Services as follows: identification of payee; enforcement of child support or alimony obligations; other deductions permitted by section 121.091, F.S., or otherwise permitted by law. Your social security number is confidential and exempt from the disclosure requirements of section 119.07(1), F.S., and section 24(a), Article I of the Florida Constitution and will not be used for any purpose other than the purpose(s) provided herein, or as otherwise authorized under section 119.071(4) and (5), F.S.

A copy of this Privacy Statement is provided to you as required by section 119.071(5)(a)3., F.S.



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Teachers' Retirement System Benefit Options

~~You are required to select one of the following options before you can retire and become a DROP participant.~~

~~**Option 1** — A monthly benefit payable to you for your lifetime. Upon your death the benefit will stop and no further benefits will be paid. This is the basic benefit payable and all other optional benefits are derived by applying actuarial equivalency factors to this benefit.~~

~~**Option 2** — A reduction of the Option 1 monthly benefit payable to you for your lifetime. Upon your death the benefit will stop and your beneficiary will receive a refund of your contributions you paid in excess of the annuity portion of your benefit received.~~

~~**Option 3** — A reduction of the Option 1 monthly benefit payable to you for your lifetime. Upon your death the monthly benefit payable to your spouse, if living, for his or her lifetime.~~

~~**Option 4** — A reduction of the Option 1 monthly benefit payable to you for your lifetime. Upon your death the same monthly benefit is payable to your spouse, if living, for his or her lifetime, will be 50% of the current benefit.~~

~~Retain this page for your records~~

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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.~~