DP-TEOC-3
10/07
Retired Payroll

Florida Retirement System Pension Plan
Deferred Retirement Option Program (DROP)
Elected Officer Employment Termination Notification

Retired Payroll Section
PO BOX 3090
Tallahassee, FL 32315-3090
Local: 850-487-4856 Toll Free: 1-877-738-3767

MEMBER NAME _____ **MEMBER SSN** _____

Address: _____ Phone: _____

According to your request, your termination date as an elected official is _____ . In order to receive your accumulated Deferred Retirement Option Program (DROP) benefits and your monthly retirement benefits, your employment termination must be certified. This form must be completed by both you and an authorized representative of your Florida Retirement System (FRS) employer to verify your employment termination. The completed form must be returned to the Division of Retirement. Your FRS pension and accumulated DROP benefits are subject to the following:

1. I understand that my DROP benefits are an accumulation of monthly pension payments and interest through the month of my DROP participation end date. At the conclusion of my participation, my DROP account did not accrue additional monthly benefits, but continued to earn interest as provided in s. 121.053(1)(b)(5)(a), Florida Statutes.
2. I understand that employment termination is required in order to receive my accumulated DROP and monthly benefits. As provided in s. 121.053(1)(b)(5)(b), Florida Statutes, my monthly FRS benefits are payable the calendar month following my employment termination and will be paid on a prospective basis only. I am not eligible for retroactive pension benefits or renewed FRS membership coverage for my employment after my DROP participation ended through the calendar month I terminated my elected employment.
3. I understand that I must remain off all payrolls with FRS-covered employers during the calendar month following my employment termination. Prohibited employment during this calendar month includes full-time, part-time, temporary, or other personal services (OPS) employment and non-Division approved contractual services. If I fail to meet this requirement, I will void my retirement and forfeit my accumulated DROP benefit, including interest, retroactive to my enrollment date in the DROP.
4. I understand that if I void my DROP benefit, my FRS employer will be responsible for making retroactive retirement contributions and I will be awarded service credit for the time period I was in the DROP. I will be eligible for a service retirement benefit based on my new termination date and the Division's receipt of my Application For Service Retirement (Form FR-11). My service retirement benefit will be based on my creditable service and salary, including such service and salary earned while participating in the DROP. I may not be eligible to participate in DROP in the future.

MEMBER CERTIFICATION:
I acknowledge that I will terminate or have terminated employment with my FRS employer on _____. I further acknowledge that I have read and understand the above statements.

Member Signature:(sign in the presence of a notary) _____

Notary: State of _____, County of _____. The above named person who has sworn to and subscribed before me this_____day of _____, 20____ and who is personally known _____ or produced _____ identification.

_____ _____
Signature of Notary Public Print, Type or Stamp Commissioned Name of Notary Public

EMPLOYER CERTIFICATION: TO BE COMPLETED BY AGENCY HEAD OR DESIGNATED REPRESENTATIVE:

I certify that the above named member will terminate or has terminated on _____ with the Agency, who I am authorized to represent.

Authorized Signature: _____ Position Title: _____

Print Name: _____Phone Number:_____

Agency Name:_____Agency # _____Date: _____