



# DROP ENTRY CHECKLIST AND GENERAL INFORMATION

For those members who are electing to enter DROP, the following steps are necessary in order to process your entry timely and efficiently:

- 1) **Select your DROP entry date.** DROP entry dates occur every two weeks and are aligned with the first day of a new payroll period (always a Sunday). Once you reach 20 years of credited pensionable service, including any prior service purchase, you may select any subsequent DROP entry date. The pension office can help you identify entry dates.
- 2) **Schedule your DROP entry appointment.** Call the pension office at (813) 274-8550 to schedule a DROP entry appointment, preferably no later than two weeks prior to your chosen DROP entry date. Appointments to complete DROP paperwork must take place prior to your DROP entry date. Alternatively, you may contact the pension office via the MemberDirect Message Center.
- 3) **Gather the demographic documentation required by the pension office.** After scheduling your DROP entry appointment, pension office staff will review your file and communicate any required documents that you must submit at your appointment. Required documents include:
  - a) DROP member's driver's license -or- birth certificate
  - b) DROP member's social security card
  - c) Spouse's driver's license -or- birth certificate, if applicable
  - d) Spouse's social security card, if applicable
  - e) Joint annuitant's driver's license -or- birth certificate (for Option 3 only)
  - f) Joint annuitant's social security card (Option 3 only)
  - g) Marriage certificate, if applicable
  - h) Divorce documents, including Divorce Decree (also called Final Order or Final Judgment) and Marital Settlement Agreement (MSA), if applicable
- 4) **Complete required paperwork.** During your DROP entry appointment, you will complete the following forms:
  - a) DROP Application, which includes your initial election of one of two available investment strategies for your DROP account
  - b) Irrevocable Notice of Employment Separation

- c) Optional Form of Payment Election
- d) Designation of Beneficiary for Accumulated DROP Benefits
- e) Designation of Beneficiary for Pension Benefits
- f) Estate Notification Form
- g) Election of Form of Distribution of Accumulated DROP Benefits

## **GENERAL INFORMATION:**

- The Optional Form of Payment Election allows you to select one of three payment options for your monthly pension benefits. This election is irrevocable once you begin receiving DROP accruals. Please refer to the Plan contract and Summary Plan Description (SPD) for more information on these payment options.
- The Designation of Beneficiary for Accumulated DROP Benefits allows you to assign beneficiaries to receive the payout of your accumulated DROP funds in the event of your death prior to receiving your DROP account distribution. This form requires the date of birth, social security number, phone number, and address of each person listed.
- The Designation of Beneficiary for Pension Benefits allows you to assign any money payable to your estate in the event no ongoing monthly benefits are payable under an optional form of payment. This form requires the date of birth, social security number, phone number and address of each person listed.
- Your pension file will be reviewed to ensure that your current marriage certificate is on file. If you have divorced, please bring a copy of your Divorce Decree (also called Final Order or Final Judgment), Marital Settlement Agreement (MSA), and Income Deduction/Withholding Order (if any).
- Calculation for your base pension benefit will include all pensionable earnings through the last day of the pay period prior to your official DROP entry date. No earnings after your DROP entry date will be factored into your pension calculation.

## **CONTACT US**

### **Tampa Fire & Police Pension Fund**

3001 North Boulevard

Tampa, FL 33603

813-274-8550

[FPPension@tampagov.net](mailto:FPPension@tampagov.net)

[www.tampagov.net/fppension](http://www.tampagov.net/fppension)