

City of Tallahassee DROP Enrollment Form

Name: _____ Emp ID: _____ DROP Begin Date: _____

Work: _____ Home: _____ Cell: _____

Dept.: _____ Contact: _____ Phone: _____

Pension Plan	
<input type="checkbox"/> General	The maximum period for DROP participation is 36 months. Although you are required to terminate employment at the end of your 3 year DROP enrollment period, you may choose to terminate employment at anytime during your DROP participation.
<input type="checkbox"/> Police	
<input type="checkbox"/> Fire	

Marital Status Are you legally married? Yes No

Spouse's name: _____ DOB: _____ SSN: _____

Work Schedule

M-F, 8-5 Other, please specify _____

Buyback Service

Do you have service that you are eligible to purchase? Yes No Has it already been purchased? Yes No

Prior City Service Out-of-City Service Wartime Military Non-Wartime Military

Have we calculated it for you yet? Yes No

Do you want to purchase this service? Yes No Not sure (must be purchased before you enroll in DROP)

Annual Leave Payout

You will be given the option of having up to six weeks of your accrued personal leave included in the calculation of your DROP benefit. If we use the hours in the calculation of your benefit, you will be paid out for that amount in the paycheck following your entry into DROP. You will retain any personal leave you have over the 6-week maximum when you enter DROP. However, when you terminate employment/DROP participation, you will only be paid for the number of personal leave hours you had when you entered DROP.

Do you want your annual leave included in the calculation of your monthly benefit? Yes No Not sure

Lump Sum Payout (Payroll will automatically withhold 25% taxes)

Rollover into a tax deferred savings account MAP 401(k) RSVP 457

Not sure

Employee Signature

By my signature below, I acknowledge that my decision to join DROP is irrevocable. I understand that I must terminate my employment with the City of Tallahassee after 36 months of DROP participation.

Signature

Date

Department Representative Signature (supervisor, benefit coordinator or department director)

By signature below, the department acknowledges this employee's DROP Enrollment as indicated above.

Signature

Date

Please give the Retirement Office at least 30 days notice of your intent to join DROP. We will need a copy of your birth certificate and if applicable, copies of your marriage license and spouse's birth certificate.

City of Tallahassee DROP Enrollment Information

Things to do before you join DROP:

1. Complete a DROP Enrollment Form. Give a copy to your department and keep a copy for yourself. Your department will forward the completed form to the Retirement Office. We need at least a 30 day notice of your intention to enroll in the DROP program. Please refer to the back of this form for the correct DROP enrollment date for each month.
2. Obtain a copy of your birth certificate, and if applicable, copies of your marriage license and your spouses birth certificate. You will need to bring these with you when you come in to sign your DROP enrollment paperwork.
3. Verify that your leave balances are correct.
4. Once we have received your DROP enrollment form, we will call you to schedule an appointment to come in and sign all of your DROP paperwork. If you are married we encourage you to bring your spouse.

Buyback Service

If you have any service that you are eligible to purchase, you will need to decide if you want to purchase it, and if you want to rollover money from one of your tax deferred savings accounts to purchase it. This must be done before you join DROP.

Pension Payment Option

Do you want to provide an ongoing monthly benefit to your spouse or other beneficiary? This is an irrevocable decision, so make sure you and your family fully understand all of your options.

Annual Leave Payout Options

When you join DROP, you will be given two options regarding the payment of your annual leave.

Option 1: You can choose to have a maximum of 6-weeks of your personal leave included in the calculation of your monthly benefit. It is averaged into your highest 3 years of salary, and will increase your monthly benefit. You will be paid for those annual leave hours in the paycheck following your entry into DROP. You will retain any personal leave you have over the 6-week maximum when you enter DROP. However, when you terminate employment/DROP participation, you will only be paid for the number of personal leave hours you had when you entered DROP. If you enter DROP with 260 hours of annual leave, and choose to have the 6-week maximum included in the calculation of your benefit, although you continue to accrue annual leave while you participate in DROP, you only be paid out for 20 hours of annual leave when you terminate employment.

Option 2: You can retain all of your accrued personal leave when you enter DROP. This means that none of your annual leave will be included in the calculation of your monthly benefit, and you will not be paid out for it when you enter DROP. With this option also, when you terminate employment/DROP you will only be paid for the number of annual leave hours you had when you entered DROP.

*Your sick leave will be paid out when you terminate employment.

DROP Enrollment Deadline

- For General employees six years from their first date of normal retirement eligibility, either 30 years of service or age 62. Once this deadline is past, there is no further option to join DROP
- Police Officers and Firefighters two years from their first eligible normal retirement date, either 25 years of service or age 55. Exception, if a Police Officer or Firefighter is age 55 with less than 25 years of service, they will have until either age 60 or 27 years of service, whichever comes first, to join DROP.

If you have questions or additional information, please feel free to contact the Retirement Office.

City of Tallahassee
Pension Administration
300 S. Adams Street
Tallahassee, FL 32301
850-891-8322



City of Tallahassee DROP Enrollment Checklist

Name: _____ Emp ID: _____ DROP Begin Date: _____

Work: _____ Home: _____ Cell: _____

Dept.: _____ Contact: _____ Phone: _____

Application	Pension Plan	Date Confirmed	Appointment
<input type="checkbox"/> Rec'd	<input type="checkbox"/> General	<input type="checkbox"/> Ret Log	Date:
<input type="checkbox"/> Confirmed	<input type="checkbox"/> Police	<input type="checkbox"/> PeopleSoft	Time:
<input type="checkbox"/> Added to Ret Log	<input type="checkbox"/> Fire	<input type="checkbox"/> PAF	Analyst:

PAF			
From HR _____	To Payroll _____	Final From Payroll _____	
Salary Certification			
<input type="checkbox"/> Requested	<input type="checkbox"/> Received		
Buyback			
<input type="checkbox"/> No	<input type="checkbox"/> Opt Out Form		
<input type="checkbox"/> Yes	<input type="checkbox"/> Rollover Form	<input type="checkbox"/> Check Rec'd	<input type="checkbox"/> People Soft Updated
Birth/Marriage Documents			
<input type="checkbox"/> Retiree DOB Verified	<input type="checkbox"/> Spouse DOB Verified	Spouse SSN:	
<input type="checkbox"/> Marriage License	<input type="checkbox"/> Beneficiary Form		
Option Selection			
<input type="checkbox"/> Completed	<input type="checkbox"/> Not Completed, will mail in		
<input type="checkbox"/> Option Selection Form Received	Option Selected: _____		
Annual Leave Payout			
<input type="checkbox"/> Included in calculation	<input type="checkbox"/> Not included in calculation		
<input type="checkbox"/> Payout of leave	<input type="checkbox"/> Rollover		
<input type="checkbox"/> MAP 401(k)	<input type="checkbox"/> RSVP 457	Does 457 Catch-Up Form need to be done?	<input type="checkbox"/> Yes <input type="checkbox"/> No
<input type="checkbox"/> Payout Form Completed	<input type="checkbox"/> Payout Verified		
Benefit Summary			
<input type="checkbox"/> Completed	<input type="checkbox"/> Mailed	<input type="checkbox"/> File prepped for scan/index	
PeopleSoft			
<input type="checkbox"/> Data Entered	<input type="checkbox"/> Data Verified		

City of Tallahassee DROP Begin and End Dates

For Month Of:	The DROP Enrollment Date Is:	You must terminate employment no later than:
January 2009	1/3/2009	1/31/2012
February 2009	2/14/2009	2/28/2012
March 2009	3/14/2009	3/31/2012
April 2009	4/11/2009	4/30/2012
May 2009	5/9/2009	5/31/2012
June 2009	6/6/2009	6/30/2012
July 2009	7/4/2009	7/31/2012
August 2009	8/1/2009	7/31/2012
September 2009	9/12/2009	9/30/2012
October 2009	10/10/2009	10/31/2012
November 2009	11/7/2009	11/30/2012
December 2009	12/5/2009	12/31/2012

January 2010	1/2/2010	1/31/2013
February 2010	2/13/2010	2/28/2013
March 2010	3/13/2010	3/31/2013
April 2010	4/10/2010	4/30/2013
May 2010	5/8/2010	5/31/2013
June 2010	6/5/2010	6/30/2013
July 2010	7/3/2010	7/31/2013
August 2010	8/14/2010	8/31/2013
September 2010	9/11/2010	9/30/2013
October 2010	10/9/2010	10/31/2013
November 2010	11/6/2010	11/30/2013
December 2010	12/4/2010	12/31/2013

January 2011	1/1/2011	1/31/2014
February 2011	2/12/2011	2/28/2014
March 2011	3/12/2011	3/31/2014
April 2011	4/9/2011	4/30/2014
May 2011	5/7/2011	5/31/2014
June 2011	6/4/2011	6/30/2014
July 2011	7/2/2011	7/31/2014
August 2011	8/13/2011	8/31/2014
September 2011	9/10/2011	9/30/2014
October 2011	10/8/2011	10/31/2014
November 2011	11/5/2011	11/30/2014
December 2011	12/3/2011	12/31/2014

January 2012	1/14/2012	1/31/2015
February 2012	2/11/2012	2/28/2015
March 2012	3/10/2012	3/31/2015
April 2012	4/7/2012	4/30/2015
May 2012	5/5/2012	5/31/2015
June 2012	6/2/2012	6/30/2015
July 2012	7/14/2012	7/31/2015
August 2012	8/11/2012	8/31/2015
September 2012	9/8/2012	9/30/2015
October 2012	10/6/2012	10/31/2015
November 2012	11/3/2012	11/30/2015
December 2012	12/1/2012	11/30/2015

The following table illustrates the estimated value of a DROP account. To roughly approximate what your DROP account could be worth, find the amount closest to your estimated monthly retirement benefit on the left side of the table below. Next, find the number of years you plan to participate in DROP. The amount at the intersection of the selected row and column is a rough estimate of the value of your DROP account. This calculation is based on a GIA rate of 3.50%.

\$100.00	=	\$1,200.00	\$2,400.00	\$3,600.00
\$500.00	=	\$6,000.00	\$12,000.00	\$18,000.00
\$1,000.00	=	\$12,000.00	\$24,000.00	\$36,000.00
\$1,500.00	=	\$18,000.00	\$36,000.00	\$54,000.00
\$1,600.00	=	\$19,200.00	\$38,400.00	\$57,600.00
\$1,700.00	=	\$20,400.00	\$40,800.00	\$61,200.00
\$1,800.00	=	\$21,600.00	\$43,200.00	\$64,800.00
\$1,900.00	=	\$22,800.00	\$45,600.00	\$68,400.00

\$2,000.00	=	\$24,000.00	\$48,000.00	\$72,000.00
\$2,100.00	=	\$25,200.00	\$50,400.00	\$75,600.00
\$2,200.00	=	\$26,400.00	\$52,800.00	\$79,200.00
\$2,300.00	=	\$27,600.00	\$55,200.00	\$82,800.00
\$2,400.00	=	\$28,800.00	\$57,600.00	\$86,400.00
\$2,500.00	=	\$30,000.00	\$60,000.00	\$90,000.00
\$2,600.00	=	\$31,200.00	\$62,400.00	\$93,600.00
\$2,700.00	=	\$32,400.00	\$64,800.00	\$97,200.00
\$2,800.00	=	\$33,600.00	\$67,200.00	\$100,800.00
\$2,900.00	=	\$34,800.00	\$69,600.00	\$104,400.00

\$3,000.00	=	\$36,000.00	\$72,000.00	\$108,000.00
\$3,100.00	=	\$37,200.00	\$74,400.00	\$111,600.00
\$3,200.00	=	\$38,400.00	\$76,800.00	\$115,200.00
\$3,300.00	=	\$39,600.00	\$79,200.00	\$118,800.00
\$3,400.00	=	\$40,800.00	\$81,600.00	\$122,400.00
\$3,500.00	=	\$42,000.00	\$84,000.00	\$126,000.00
\$3,600.00	=	\$43,200.00	\$86,400.00	\$129,600.00
\$3,700.00	=	\$44,400.00	\$88,800.00	\$133,200.00
\$3,800.00	=	\$45,600.00	\$91,200.00	\$136,800.00
\$3,900.00	=	\$46,800.00	\$93,600.00	\$140,400.00

\$4,000.00	=	\$48,000.00	\$96,000.00	\$144,000.00
\$4,100.00	=	\$49,200.00	\$98,400.00	\$147,600.00
\$4,200.00	=	\$50,400.00	\$100,800.00	\$151,200.00
\$4,300.00	=	\$51,600.00	\$103,200.00	\$154,800.00
\$4,400.00	=	\$52,800.00	\$105,600.00	\$158,400.00
\$4,500.00	=	\$54,000.00	\$108,000.00	\$162,000.00