

WEST PALM BEACH POLICE PENSION FUND

APPLICATION FOR DISTRIBUTION OF D.R.O.P. ACCOUNT BALANCE

PLEASE PRINT OR TYPE:

1. a. Name of Retiree: _____
b. Social Security Number: xxx-xx- _____ Last Four Only
c. Date of Birth: _____
d. Home Telephone: _____
e. Home Address: _____

2. a. Are you currently married: Yes _____ No _____

If yes, please complete the following:

- b. Name of Spouse: _____
c. Spouse's Social Security Number: _____
d. Spouse's Date of Birth: _____
e. Date of Marriage: _____

3. Name(s) and Date(s) of Birth of Child(ren):

Name	Date of Birth
_____	_____
_____	_____
_____	_____

(Attach additional page, if needed)

4. Names of your living parents:

Mother: _____ Father: _____

5. Date of Hire by the City as a sworn Police Officer: _____

6. I retired on: _____

7. Type of Retirement which you are receiving:

_____ Early Retirement

_____ Normal Retirement

_____ Line-Of-Duty Disability

_____ Non-Duty Disability

_____ Survivor Benefit

8. Benefit Election must be completed reflecting form of payment of your choice. Please refer to the following page of this application. **Note:** The standard form of payment of the D.R.O.P. account benefit is a Lump-Sum payment of the balance in your account. The form of payment you choose may have tax consequences for you. Please consult your tax advisor before you complete the next page of this application.

I hereby certify that the above statements are true and correct to the best of my knowledge, and understand that false statement may disqualify me for benefits.

I have reviewed the Designation of Beneficiary form files with the Board of Trustees and hereby certify it's accuracy. If I desire to change my designated beneficiary (ies), I will file a new Designation of Beneficiary form with this application.

This application is a supplement to my prior application for retirement, and supersedes it where conflict exists. Additionally, I certify that I am electing the form of benefit attached as page 3 of this application. This benefit election revokes any prior elections I have made.

Participant's Signature

Date

State of _____

County of _____

Before me, the undersigned authority, personally appeared _____, who is personally known to me or has produced _____ as identification and who did / not take an oath and, after being duly cautioned and sworn, deposes and says that he/she has signed the foregoing document for the reasons therein contained.

SWORN AND SUBSCRIBED before me this _____ day of _____, 20____.

NOTARY PUBLIC

My Commission Expires: _____

**WEST PALM BEACH POLICE PENSION FUND
APPLICATION FOR DISTRIBUTION OF D.R.O.P. ACCOUNT
ELECTION FORM**

PLEASE PRINT OR TYPE:

NAME OF RETIREE: _____

SOC. SECURITY NUMBER: _____

CHECK THE DESIRED OPTION:

- _____ 1. **Lump-Sum Payment \$** _____
- _____ 2. **Three Year Payment (eligible for rollover \$** _____
My balance will be paid in three annual installments, each installment equaling 1/3 of current balance; however, earnings or losses on the remaining balance will be credited to my account as of each quarter, until my balance is exhausted.
- _____ 3. **Monthly Installments \$** _____ **per month**
Paid over my lifetime or until my Balance is exhausted. The amount of my monthly installments will be determined by the Fund's actuary, as well as all future allocations of earnings or losses on the remaining balance as of each quarter.
- _____ 4. **Partial Lump-Sum \$** _____
My balance will be reduced by the amount I have chosen to withdraw and a 20% tax withholding will apply. Other penalties in accordance to the Pension Protection Act 2006 may apply. I understand I can only withdraw this amount During the Open Enrollment Periods of February and August of any year.

I certify that I am electing the form of benefit marked above. This election revokes any prior election I have made.

Participant's Signature/Date

SOCIAL SECURITY NUMBER COLLECTION DISCLOSURE STATEMENT

*In accordance with the provisions of §119.071(5)(a)6g, Florida Statutes, the collection and use of social security numbers is authorized for the purpose of the administration of the pension fund.

WEST PALM BEACH POLICE PENSION FUND
APPLICATION FOR DISTRIBUTION OF D.R.O.P. ACCOUNT
STATEMENT OF CONSULTATION WITH TAX ADVISOR

NAME (Print): _____

Please check the one applicable statement:

_____ 1.) I hereby state that **I have discussed** my election of payment method from the D.R.O.P. Account with the following Tax Advisor of my own choosing.

Nam _____ e of Advisor

Company

_____ 2.) I have chosen **not to consult** with a Tax Advisor.

Participant's Signature Date

STATE OF: _____

COUNTY OF: _____

Before me, the undersigned authority, personally appeared _____, who is personally known to me or has produced _____ as identification and who did / not take an oath and, after being duly cautioned and sworn, deposes and says that he/she has signed the foregoing document for the reasons therein contained.

SWORN AND SUBSCRIBED before me this _____ day of _____, 20____.

NOTARY PUBLIC

My commission expires:
My commission number is:

Return to:

West Palm Beach Police Pension Fund
2100 N. Florida Mango Road
West Palm Beach, Florida 33409