

**WEST PALM BEACH POLICE PENSION FUND  
CHAPTER 185 BENEFIT  
APPLICATION FOR DISTRIBUTION OF SHARE 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: XXX-XX- \_\_\_\_\_ Last Four Only
    - 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 Chapter 185 benefit is a Lump-Sum payment of the balance in your account. No earnings or losses are credited to your account for the current year if you withdraw the entire balance of your account before September 30<sup>th</sup>. 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.

Signature of Retiree \_\_\_\_\_

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 that he/she has signed the foregoing document for the reasons therein contained.

SWORN TO AND SUBSCRIBED before me this \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_.

\_\_\_\_\_  
 NOTARY PUBLIC  
 My commission expires:  
 My commission number is:

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**  
**CHAPTER 185 BENEFIT**  
**ELECTION FORM FOR DISTRIBUTION OF SHARE ACCOUNT**  
(PLEASE PRINT OR TYPE)

NAME OF RETIREE: \_\_\_\_\_

SOC. SECURITY NUMBER: \_\_\_\_\_

According to Sect. 16 (11) (f) of the Special Act amended on 1997, the standard form of payment of the Chapter 185 benefit (known as Share Account benefit) is a lump-sum of the balance in your account. Since allocations of earnings and losses are applied each September 30<sup>th</sup>, no earnings and /or losses are credited to your account for the most recent year if you withdraw the entire balance of your account before September 30<sup>th</sup>. The form of payment you choose may have tax consequences for you. Please contact a tax advisor before you make your election. **If you elect #1a, #1b, or #2 below, please also complete the attached for entitled "Tax Withholding Notification & Election for Non-Periodic Distribution".**

CHECK THE DESIRED OPTION: \_\_\_\_\_ Transfer \_\_\_\_\_% to DROP Account

- \_\_\_\_\_ 1. **Lump-Sum Payment as of September 30<sup>th</sup> (eligible for rollover) (a or b)**
- a. \_\_\_\_\_ A lump-sum payment payable **after** September 30<sup>th</sup>, in which case my account will be credited with interest up to September 30<sup>th</sup>. \$ \_\_\_\_\_
- b. \_\_\_\_\_ A lump-sum payment payable **now**, in which case I understand my account will not be credited with interest after October 1<sup>st</sup>. \$ \_\_\_\_\_
- \_\_\_\_\_ 2. **Three Year Payment (eligible for rollover)\$ \_\_\_\_\_**  
My balance as of last September 30<sup>th</sup> 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 September 30<sup>th</sup>, until my balance is exhausted.
- \_\_\_\_\_ 3. **Monthly Installments**  
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 or each September 30<sup>th</sup>. \$ \_\_\_\_\_ per month
- \_\_\_\_\_ 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.

Signature of Retiree \_\_\_\_\_ Date \_\_\_\_\_

**SOCIAL SECURITY NUMBER COLLECTION DISCLOSURE STATEMENT**

Pursuant to Section 119.071(5)(a)2., Florida Statutes, your social security number is requested for the purpose of determining eligibility for retirement benefits as a plan member, retiree or beneficiary; the processing of retirement benefits; verification of retirement benefits; income reporting; or other notice or disclosures related to retirement benefits. Your social security number will be used solely for one or more of these purposes.

WEST PALM BEACH POLICE PENSION FUND  
185 SHARE ACCOUNT  
STATEMENT OF CONSULTATION WITH TAX ADVISOR  
FOR DISTRIBUTION OF SHARE ACCOUNT

NAME: \_\_\_\_\_

Please check the one applicable statement:

\_\_\_\_\_ 1.) I hereby state that **I have discussed** my election of payment method from the 185 Share Account with the following Tax Advisor of my own choosing.

\_\_\_\_\_  
Name of Advisor

\_\_\_\_\_  
Company

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

\_\_\_\_\_  
Signature of Retiree

\_\_\_\_\_  
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