



NOTICE OF ELECTION TO PARTICIPATE IN THE DEFERRED RETIREMENT OPTION PROGRAM (DROP) AND RESIGNATION OF EMPLOYMENT

Name: _____ Social Security: _____

Home Mailing Address: _____
Street City State Zip Code

School or Department: _____ Employee Job Title: _____

DROP Begin Date: _____ Separation from Service Date: _____

Retirement from Employment to Participate in DROP: I elect to participate in DROP in accordance with Sub-section 121.091 (13), Florida Statutes (F.S.), as indicated above, and resign my employment on the date I terminate from DROP. I understand that the earliest date my participation in DROP can begin is the first date I reach my normal retirement date as determined by FRS law and that my DROP participation cannot exceed a maximum of 60 months from the date I first reach my normal retirement date, although I may elect to participate in DROP for less than 60 months. Participation in the DROP does not guarantee my employment for the DROP period.

I understand that I must terminate all employment with FRS employers to receive a monthly retirement benefit and my DROP benefit under Chapter 12, F.S. I cannot add additional service, change options, or change my type of retirement after my DROP begin date.

252-day work year employees:

*Terminal lump sum vacation leave payment _____
Payment Date

I understand that a percentage of my Terminal Sick Leave hours will be paid each year (June) while enrolled in DROP, subject to BENCOR calculations.

Signature of Employee Date

Signature of Personnel Administrator Date

STAFF USE
Entered: _____

*Subject to BENCOR calculations