

Drop Questions and Answers

When do I reach my normal retirement date?

For most FRS members, your normal retirement date is one of the following:

1. When you are vested (six [6] years of creditable service) and you have reached age 62,
or
2. The age after you reach age 62 that you become vested,
or
3. When you complete 30 years of service regardless of your age.

Special Risk Classes such as Police officers your normal retirement date is one of the following:

1. When you are vested with six years of Special Risk Class service and reach age 55,
or
2. When you have completed 25 Years of Special Risk Class service regardless of your age,
or
3. When you reach age 52 and have a total of 25 years of service including Special Risk Class and active duty wartime military service.

When can I begin DROP?

You may begin DROP participation in the month you reach your normal retirement date based upon your age, or in the month after the month you reach your normal retirement date based upon your years of service. For example, if you are vested and reach age 62 on May 22, your normal retirement date is May 1. However, if you reach 30 years of service in August, your normal retirement date is September 1.

If you reach your normal retirement date based on your years of service before age 57 (age 52 for Special Risk Class members) or reach your normal retirement date while holding an elected term of office, you may qualify to defer your DROP participation to a future date. (See DROP Deferral Exceptions on the next page.)

You must notify the Division of your election to participate in DROP and the dates you have chosen to participate in DROP no later than 12 months after you reach your normal retirement date (or after the date permitted under one of the DROP deferral exceptions described below).

Important Example: If you birthday is June 15, 2003, you until May 31, 2004 to have your completed DROP application at the division of Retirement. After that Date you may not elect the DROP option. Your DROP may begin any time from June 1, 2003, through May 1, 2003. Your DROP begin date will be the first day of the month in which you apply. Example if you apply May 15, 2004 your DROP begin date is May 1, 2004.

Can I defer starting DROP?

You may be eligible to defer the date you begin DROP or adjust the date you have 30 years of service (25 years of Special Risk Class service for Special Risk members) based upon the following exceptions.

DROP Deferral Exceptions:

- If you complete 30 years of service before you reach age 57, you may defer DROP and elect to begin participation at anytime from the date you complete 30 years of service until the month you reach age 57 (Special Risk Class members who complete 25 years of Special Risk Class service before age 52 may defer DROP to age 52).
- When determining your normal retirement date for DROP eligibility or for the 60-month participation period, you may choose to include or exclude any optional service you have purchased, such as refunded service, leaves of absence, or out-of-state service. (However, even if you choose to disregard it for purposes of DROP eligibility, this creditable optional service will always be used in your benefit calculation, if purchased.)
- If you have dual normal retirement dates, due to employment covered by the Special Risk Class and other employment covered by a different FRS membership class or plan, you are eligible to participate in DROP when you attain normal retirement date in either class.

When should I apply for DROP?

To maximize your time in DROP, the Division must receive your DROP application and election forms no later than the last working day of the month you intend to enroll in DROP. You may send in these forms up to 6 months before the date you reach your normal retirement date (or deferral exception date) and plan to begin DROP participation. **You are encouraged to send in your DROP application as early as possible.**

If you apply for DROP after your 60-month participation period has begun, your maximum DROP participation period will be reduced for each month your application is delayed. (If you do not elect DROP participation within the first 12 months of your 60-month DROP participation period, you will no longer be eligible to participate in DROP.)

What forms must I complete to participate in DROP?

- All members must complete *Form DP-ELE, Notice of Election to Participate in the DROP and Resignation of Employment*, in addition to the application.
- FRS members must also complete *Form DP-11, Application for Service Retirement and the DROP*. If you did not select an option at the time you filed your DROP application, you must complete and return a Form **FRS-11o**, Option Selection Form.
- TRS members must also complete *Form DT-11, Application for Service Retirement and the DROP*. If you did not select an option at the time you filed your DROP application, you must complete and return a Form **FST-11o**, Option Selection Form.
- SCOERS members must also complete *Form DS-11, Application for Service Retirement and the DROP*. If you did not select an option at the time you filed your DROP application, you must complete and return a Form **FST-11o**, Option Selection Form.

You can obtain these forms through your personnel office, by contacting the Division of Retirement, or by visiting the Division's website. These forms must be filed through your employer's personnel office.

<http://www.rol.frs.state.fl.us/myfrs/fm/SelectForm.asp>

What happens if I fail to terminate all employment with my FRS employer(s) for the first calendar month after my DROP participation ends?

Because it may be costly, your employer must approve your continued employment beyond the termination date you specified on your DROP election form (Form *DP-ELE*) and your DROP application. The DROP election form serves as a postdated resignation, acknowledged by your employer, indicating the termination date you chose when joining DROP. If your employment is not terminated on time and you continue employment during the calendar month after the date your DROP participation was supposed to end, your retirement and DROP participation will be voided. You will lose your retirement benefits and interest accumulated in your DROP account, your retirement will be cancelled, and your FRS membership will be reestablished retroactive to the date you began DROP. Your employer must pay any additional employer contributions, plus interest, required to reestablish your FRS service credit.

Begin and End Dates for 5-Year Participation Periods in DROP					
Begin 2003	End Date	Begin 2004	End Date	Begin 2005	End Date
1/1/2003	12/31/2007	1/1/2004	12/31/2008	1/1/2005	12/31/2009
2/1/2003	1/31/2008	2/1/2004	1/31/2009	2/1/2005	1/31/2010
3/1/2003	2/29/2008	3/1/2004	2/28/2009	3/1/2005	2/28/2010
4/1/2003	3/31/2008	4/1/2004	3/31/2009	4/1/2005	3/31/2010
5/1/2003	4/30/2008	5/1/2004	4/30/2009	5/1/2005	4/30/2010
6/1/2003	5/31/2008	6/1/2004	5/31/2009	6/1/2005	5/31/2010
7/1/2003	6/30/2008	7/1/2004	6/30/2009	7/1/2005	6/30/2010
8/1/2003	7/31/2008	8/1/2004	7/31/2009	8/1/2005	7/31/2010
9/1/2003	8/31/2008	9/1/2004	8/31/2009	9/1/2005	8/31/2010
10/1/2003	9/30/2008	10/1/2004	9/30/2009	10/1/2005	9/30/2010
11/1/2003	10/31/2008	11/1/2004	10/31/2009	11/1/2005	10/31/2010
12/1/2003	11/30/2008	12/1/2004	11/30/2009	12/1/2005	11/30/2010