

Checklist for Employees considering Deferred Retirement Option Plan (DROP)

- ___ If you have not received an annual statement of benefits from the Division of Retirement in the past year, request an estimate 6 months in advance of anticipated retirement date by completing an FR-9 form available on the internet: www.frs.state.fl.us under FORMS.

- ___ Complete Application for DROP (DP-11) www.frs.state.fl.us and return it to the Office of Human Resources for signature by “Employer”.

- ___ Complete “Notice of Election” to DROP/Resignation from (DP-ELE) www.frs.state.fl.us and return form to the Office of Human Resources for signature by “Employer”.

- ___ Make sure your signature is NOTARIZED on both forms.

- ___ Designate a beneficiary even if you are taking Option 1.

- ___ Complete option selection form (FRS-11o). www.frs.state.fl.us
Be sure your spouse has signed the Spousal Acknowledgement if selecting Option 1 or 2.

- ___ Attach copies of birth certificate(s) to DP-11 and DP-ELE and return to the Office of Human Resources, Attn: Benefits Representative, OHR Bldg 20E/ Room 117. Include birth certificate³ for spouse if electing Option 3 or 4.

- ___ Complete DROP LEAVE ELECTION FORM (not applicable to 9 or 10 month Faculty) and be certain an action sheet is completed and turn in to the Office of Human Resources no later than TEN days PRIOR to the DROP effective date. Request an audit of your leave records through Leave Representative.

- ___ Schedule an appointment to finalize DROP applications. Call the Benefits Representative at 474-2604 or the Benefits Manager at 474-2610.

DROP TERMINATION

- ___ **Contact the Office of Human Resources if you elect to terminate DROP prior to the your DROP ending date. Forms must be requested in order to initiate DROP payout and retirement. Otherwise, the forms will be mailed to you upon attainment of the DROP participation end date.**

- ___ **Receive DP-TERM Form. This form is not available online and will be mailed to you from DOR approximately 60 days prior to attaining DROP end date. Complete form and return to Human Resources for certification/notarization.**

- ___ **Receive DP-PAYT. This form is not available online and will be mailed to you. Contact financial advisor/consultant/company to determine how to receive the funds from DROP. Complete form, have notarized and submit to financial institution for processing.**

- ___ **Watch mail for receipt of packet from DOR after they receive the last two forms (DP-TERM & DP-PAYT)**

- ___ **Complete Benefits package to retain all benefits for which you are eligible. These will be available online as “downloadable files” After you download and complete the forms; fax, mail, or bring them to the Office of Human Resources.**

- ___ **Schedule appointment with Benefits Representative 474-2604 or Benefits Manager 474-2610 to go over Benefits. You will need to submit a payment for the first month if you elect to retain health and/or life insurance.**

- ___ **Check packet when received and complete all forms in that packet. Review all instructions in the packet and follow them.**

- ___ **VERIFY that all premiums (for benefits you selected to retain) are deducted from your retirement warrant. If you have electronically transmitted checks, the retirement check will go into the account which was set up prior to retirement. PLEASE CONTACT US (HUMAN RESOURCES) IF A PREMIUM IS MISSING.**