



CITY OF RICHMOND
RICHMOND RETIREMENT SYSTEM

Deferred Retirement Option Program (DROP) Entry Checklist

This checklist will provide information for each form in the entry process. These forms must be submitted with proof of your age (preferably a copy of your birth certificate). If you do not have a copy of your birth certificate, please submit one of the documents from the list of Acceptable Documents for Proof of Age.

- **DROP Retirement Application** – Complete this application only if you are an active police officer or firefighter eligible for an unreduced retirement benefit. Your application must be received in the Richmond Retirement System at least sixty (60) days before your effective retirement date (DROP entry date).

Boxes 1-5 – Enter your personal data.

Box 6 – Enter the name of your department.

Box 7 – Enter your effective retirement date, which must be the first day of the month.

Box 8 – Enter the date you plan to stop working for the City, which should be the first day of the month. This date can be no more than five (5) years from your DROP entry date.

Box 9 – Enter your official position title as included in the City's Pay Plan.

Box 10 – Check only one of the indicated choices. Your membership plan can be located on your Estimate of Benefits Statement in the upper right hand corner or on your most recent Annual Estimated Pension Statement.

Box 11 – Check **Service Retirement** if you are age 60 or older regardless of your years of creditable service. Check **Early Service (Age & Service)** if you are at least age 50 with at least 25 years of creditable service in the Defined Benefit (DB) Plan or 20 years of creditable service in the DB Plan with the Enhanced Option. Check **Early Service (Service)** if you are less than age 50 and are eligible for an unreduced benefit based strictly on your years of service.

Box 12 – Check the benefit payment option of your choice. If you elect one of the survivorship options, you must indicate the percentage (25, 50, 75 or 100) of your retirement benefit that you wish to leave to your designated survivor.

Boxes 13-17 – Enter the personal data for your designated survivor if you elected one of the survivorship options. You must submit proof of your designated survivor's age.

Box 18 – **Your signature must be notarized.**

- **DROP Unused Sick Leave Election Form** – You may elect to retain all or part of your unused sick leave when you enter the DROP. Enter the amount of unused sick leave hours on the applicable line, if you wish to convert a portion of your unused sick leave to creditable service. Please note that any unused sick leave on record when you exit DROP will be forfeited.
- **Beneficiary Appointment/Change Form** – Complete this form to designate your beneficiary for the one-time lump sum death benefit payment, if applicable, and your DROP account balance. Please note you can change your beneficiary designation at anytime. **Your signature on this form must be notarized.**