



**RICHMOND RETIREMENT SYSTEM
DEFERRED RETIREMENT OPTION PROGRAM
ACCOUNT DISTRIBUTION ELECTION**

I plan to exit the Deferred Retirement Option Program (DROP) on _____ and hereby make the following election from my DROP account:

I elect to receive payment of the DROP benefits in a lump sum, less all applicable federal and state withholding taxes.

I elect to receive payment of the DROP benefits via direct rollover, paid directly from the DROP to the custodian of an eligible retirement plan as defined in section 401(a), 401(k), 403(b) or 457 of the Internal Revenue Code, a traditional individual retirement account (IRA) or an individual retirement annuity. (NOTE: Rollover instructions must be provided from the qualified plan.)

I ACKNOWLEDGE THAT I AM AWARE OF THE TAX CONSEQUENCES OF MY ELECTION AND THAT THIS ELECTION IS IRREVOCABLE AND CANNOT BE CHANGED.

_____ Date _____
Member/Designated Beneficiary Signature

Member/Designated Beneficiary Printed Name

In the State of _____, City/County of _____, on _____, 20_____ the individual whose name is signed above appeared before me, acknowledged the foregoing signature to be his/hers, and, having been duly sworn by me, made an oath that the above statements are true.

Notary Public: _____

My commission expires: _____

Notary Registration number: _____