

POLICE RETIREMENT SYSTEM OF ST. LOUIS

**DEFERRED RETIREMENT OPTION PLAN
ELECTION TO PARTICIPATE**

EMPLOYEE INFORMATION	
Name: _____	Social Security: _____
Last First Middle	
Date of Birth: _____	
Name of Spouse, (if married): _____	

PARTICIPATION AGREEMENT	
I hereby file the Police Retirement System of St. Louis DROP Election to Participate and agree to abide and be bound by all of the terms and provisions of the DROP. I certify that I have been furnished information in regard to DROP. I certify that I have read pages 2 – 3 of this Election Form.	
_____	_____
Date	Your Signature
_____	_____
Phone	Address and Zip Code

DO NOT WRITE BELOW THIS LINE

DROP Entry Date: _____	Initials: _____
Monthly DROP Transfer Amount: _____	Initials: _____
DROP Exit Date: _____	Initials: _____
Retirement Date: _____	Initials: _____
Account Balance at Retirement: _____	Initials: _____

BY SIGNING THIS ELECTION FORM I ACKNOWLEDGE THE FOLLOWING:

- I have read and understand the provisions of the Police Retirement System of St. Louis (System), which provide for the deferred retirement option plan (DROP).
- I have read and understand the policy and procedures for DROP participation, as adopted by the Board of Trustees.
- I have had the opportunity to meet with the System's administrative staff and ask them questions regarding the operation of DROP and its effect on my benefits, as well as any potential benefit that may be received by my survivors from the System.
- **I understand that the administrative staff of the System, although providing some general information, cannot and has not rendered tax or legal advice to me on the effect DROP will or may have on my service retirement allowance at retirement or on the taxation of any benefit I may receive, or any potential benefit that may be received by my survivors from the System.**
- My decision to elect to participate in DROP is based solely on my understanding of the System and of the policy and procedure for DROP, as adopted by the Board.
- I understand that neither my service nor my earnings during my participation in DROP will count for purposes of calculating my service retirement allowance. I understand that my obligation to make contributions to the System during my participation in DROP will end as soon as possible after the effective date of my participation in DROP.
- **I understand that I may elect to voluntarily terminate my participation in DROP at any time by filing an Early Exit Election form. Participation in DROP will terminate at (1) the end of the five-year period beginning on my DROP participation date, (2) my death, (3) my termination of employment as a police officer or (4) the effective date of my election to terminate participation in DROP, whichever occurs first.**
- **Transfers to my DROP account will end upon my termination of participation in DROP. Distribution of my DROP account will begin upon my death or termination of employment as a police officer. My DROP account will continue to be credited with the Fund's investment return until it has been distributed.**
- I understand that my service retirement allowance will be determined as of the effective date of my participation in DROP. However, if I do not terminate my employment as a police officer when my participation in DROP ends, I will reenter the System as an active participant (but in no event prior to October 1, 2001). My obligation to make contributions to the system will resume when my participation in DROP ends and will continue for as long as I am employed as a police officer. My service and earnings after my reentry into the System will be taken into account in calculating the service retirement allowance payable to me at my termination of employment as a police officer.

- I understand that I will forfeit all claims to my DROP account if I am approved for an accidental disability retirement allowance from the System while I am participating in the DROP.
- I understand that any System benefit improvements enacted while I am participating in DROP will apply to me only to the extent specified in the applicable legislation.

Signature

Date