

POLICE RETIREMENT SYSTEM OF ST. LOUIS

DEFERRED RETIREMENT OPTION PLAN EARLY EXIT ELECTION

EMPLOYEE INFORMATION

Name: _____ Social Security: _____
 Last **First** **Middle**

DROP Entry Date: _____

DROP Early Exit Date: _____

Note: The DROP Early Exit Date may be the first day of any calendar month beginning at least 28 days after this Election Form is filed with the Police Retirement System, but in no event before October 1, 2001.

TERMINATION AGREEMENT

I hereby file the Police Retirement System of St. Louis DROP Early Exit Election and agree to abide and be bound by all of the terms and provisions of the DROP and the System. I certify that I have been furnished information in regard to DROP. I certify that I have read page 2 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 and subsequent reentry into the System 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.**
- **I understand that, if I do not make this Early Exit Election, I will continue to participate in DROP until the end of the five-year period beginning on my DROP participation date or, if earlier, my death or termination of employment as a police officer.**
- My decision to terminate my participation in DROP at this time 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 transfers to my DROP account will end with the month prior to my Early Exit Date. My DROP account will continue to be credited with the Fund's investment return until it has been distributed. Distribution of my DROP account will begin following the earlier of my death or termination of employment as a police officer.**
- I understand that if I do not terminate my employment as a police officer after my participation in DROP ends, I will automatically reenter the System as an active participant. My obligation to make contributions to the System will resume on my Early Exit Date, and will continue for as long as I am employed as a police officer. My service and earnings on and after my Early Exit Date 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 my election to terminate my participation in DROP is irrevocable, and that I may not elect to reenter DROP.**

Signature

Date