



## MONTGOMERY COUNTY EMPLOYEE RETIREMENT PLANS

### DROP FORMS – Instructions (Group E)

1. **Retirement Application** – select your pension payment option. Note that this is a one-time irrevocable election. You must also provide:

- ☐ Proof of Age (i.e. **Copy** of State certified birth certificate, Passport or DD-214 (military discharge) form)

IF electing a Joint and Survivor Annuitant Option

- ☐ Proof of your spouse's age (i.e. **Copy** of State certified birth certificate, Passport or DD214 (military discharge) form)
- ☐ Copy of your joint annuitant's Social Security card.
- ☐ **Copy** of Official State Marriage Certificate certified by appropriate State or County official (e.g. signed by Clerk of the Court).

**NOTE:** Marriage certificates signed by the official that performed the ceremony (e.g. minister/clergy) will not be accepted.

2. **DROP Entry Forms** – Please read disclosure carefully

- Complete the effective date you are entering DROP. This date should be the 1<sup>st</sup> of the month and should be the same date that was entered on the Retirement Application.
- Select the distribution option for the DROP account when you exit DROP.



## MONTGOMERY COUNTY EMPLOYEE RETIREMENT PLANS

### **EMPLOYEES' RETIREMENT SYSTEM APPLICATION FOR DEFERRED RETIREMENT OPTION PLAN (DROP) FOR ELIGIBLE UNIFORMED CORRECTIONAL OFFICERS AND SWORN DEPUTY SHERIFFS**

In accordance with the provisions of Section 33-38A of the Montgomery County Code, I hereby make application for participation in the Deferred Retirement Option Plan. In making this application, I acknowledge the following:

- I have reviewed the Summary Plan Document communicating this plan and fully understand the conditions of my participation in this program.
- I have at least 15 years of credited service and am at least 55 years old or have at least 25 years credited service and am at least 46 years old.
- I am submitting this application to Montgomery County Employee Retirement Plans (MCERP), at least 60 days and no more than 90 days before the first of the month in which I am electing to participate.
- I understand that the maximum participation in the program is three years and that if I elect to stop participating before the end of the 36 month period, I must notify MCERP and Corrections/Sheriffs Personnel at least 60 days before stopping participation in the program.
- I understand that upon entering DROP, I must elect a retirement pension payment option that is irrevocable.
- I understand that, upon entering DROP, I must elect a payment option for the distribution of my DROP account that is irrevocable.
- I understand that I need to contact Fidelity at (800) 343-0860 to select the investment option(s).
- I understand that if I do not contact Fidelity to select the investment option(s), Fidelity will default my contributions to the SSgA Target Retirement Fund Account with a target retirement date of 65.
- I understand that when I enter DROP, sick leave in excess of 80 hours will be converted to retirement service credit (up to the two year maximum) and used to calculate the monthly retirement benefit that will go into my DROP account.
- I understand that I may withdraw this pending application within two weeks of submission.
- I understand that when my participation in the DROP ends, I must stop working for the County and receive a pension benefit.

I request that my DROP participation become effective on \_\_\_\_\_, which is at least 60 days and not more than 90 days after the date this application is made.

\_\_\_\_\_  
Employee Name (Print)

\_\_\_\_\_  
Social Security Number

\_\_\_\_\_  
Employee Signature

\_\_\_\_\_  
Date

MCERP Date Received: \_\_\_\_\_

Ret Code: \_\_\_\_\_ MK \_\_\_\_\_

07/15

#### **Montgomery County Employee Retirement Plans**

101 Monroe Street, 15<sup>th</sup> Floor • Rockville, Maryland 20850  
Investments 240.777.8220 Benefits 240.777.8230 Fax 301.279.1424



**MONTGOMERY COUNTY EMPLOYEE RETIREMENT PLANS**

***DEFERRED RETIREMENT OPTION PLAN (DROP)  
DISTRIBUTION PAYMENT OPTION ELECTION FORM***

***ELIGIBLE UNIFORMED CORRECTIONAL OFFICERS  
AND SWORN DEPUTY SHERIFFS***

In accordance with Section 33-38A of the Montgomery County Retirement Law, I am electing the following distribution option prior to my participation in the DROP:

\_\_\_\_\_ Cash Option – At DROP exit, you will choose between rollover to an eligible retirement plan, receipt of a lump sum or a combination of the two.

**OR**

\_\_\_\_\_ Annuity – At DROP exit, you will receive an additional lifetime monthly benefit paid from the Employees' Retirement System which will be calculated based on the value of your account balance when you exit DROP.

***I understand that this election is irrevocable and that I am encouraged to seek the advice of a professional tax advisor or financial consultant. I further understand that my DROP account must be closed within 60 days of my exiting DROP.***

\_\_\_\_\_  
Employee Name (Print)

\_\_\_\_\_  
SSN

\_\_\_\_\_  
Employee Signature

\_\_\_\_\_  
Date

MCERP Date Received: \_\_\_\_\_

Ret Code: \_\_\_\_\_ MK \_\_\_\_\_

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**MONTGOMERY COUNTY EMPLOYEE RETIREMENT PLANS**  
**EMPLOYEES' RETIREMENT SYSTEM**  
**Application for Retirement**

NAME \_\_\_\_\_ SSN \_\_\_\_\_  
ADDRESS \_\_\_\_\_ DATE OF BIRTH \_\_\_\_\_  
\_\_\_\_\_  
EMAIL ADDRESS \_\_\_\_\_  
\_\_\_\_\_  
PHONE NUMBER \_\_\_\_\_

I hereby elect to *retire* or *enter DROP/DRSP* effective \_\_\_\_\_ and certify that the information indicated on this form is correct. I elect to receive my benefit in the option noted below:

**BENEFIT PAYMENT OPTIONS:** Please refer to the Summary Plan Description for your retirement plan for a description of the options listed below. You can obtain the Summary Plan Description at [www.montgomerycountymd.gov/retirement](http://www.montgomerycountymd.gov/retirement) or by calling 240-777-8230.

1. ☐ Modified Cash Refund Annuity
2. ☐ Ten Year Certain and Continuous
3. ☐ Social Security Adjustment    ☐ age 62    ☐ age 65

*\*Please make sure you complete a beneficiary form, with OHR, for options 1 through 3.*

**Please indicate your Joint Annuitant below:**

4. ☐ Joint and Survivor Annuity    ☐ 100%    ☐ 70%    ☐ 50%    ☐ 30%    ☐ 20%
5. ☐ Joint and Survivor Pop-Up Annuity    ☐ 100%    ☐ 70%    ☐ 50%    ☐ 30%    ☐ 20%
6. ☐ Social Security Adjustment Combined with Joint and Survivor (*\*pick age and percentage*)  
☐ age 62    ☐ age 65    ☐ 100%    ☐ 70%    ☐ 50%    ☐ 30%    ☐ 20%
7. ☐ Social Security Adjustment Combined with Joint and Survivor Pop Up Annuity  
(*\*pick age and percentage*)  
☐ age 62    ☐ age 65    ☐ 100%    ☐ 70%    ☐ 50%    ☐ 30%    ☐ 20%

**Indicate your Joint Annuitant for options 4 through 7 below:**

Name \_\_\_\_\_

SSN \_\_\_\_\_

Date of Birth \_\_\_\_\_

**Checklist:**

- \_\_\_\_\_ Copy of Proof of Age submitted for Retiree and/or Spouse/Domestic Partner annuitant
- \_\_\_\_\_ Copy of Proof of Marriage
- \_\_\_\_\_ Copy of Domestic Partner Affidavit
- \_\_\_\_\_ Copy of Social Security Card for Joint Annuitant
- \_\_\_\_\_ Copy of Proof of Birth Certificate (for child annuitant)

Participant's Signature \_\_\_\_\_

Date \_\_\_\_\_

Received by MCERP \_\_\_\_\_

Date \_\_\_\_\_

***\*\*The payment option elected, as well as the designated Joint Annuitant (if applicable), cannot be changed after the first retirement payment has been made except in the case of a later Disability Retirement award.***

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