

CITY OF COCOA FIREFIGHTERS' RETIREMENT PLAN

APPLICATION FOR DISTRIBUTION OF D.R.O.P. ACCOUNT BALANCE

NAME OF RETIREE: _____

SOCIAL SECURITY NUMBER*: _____

I am requesting a distribution of my DROP Plan benefits. My service with the City will terminate on _____. I understand that I may choose one of the following forms of distribution. I further understand that the form of payment I choose may have tax consequences for me.

Please consult your tax advisor before you complete the next section of this application.

CHECK THE DESIRED PAYMENT DISTRIBUTION OPTION:

- a. _____ Direct Rollover - I understand that I may rollover my entire DROP account to another qualified retirement plan. I have been provided a copy of the Special Tax Notice concerning rollovers. I understand the rollover will be issued as a check, which will be sent to the following:

Name of Financial Institution Receiving Funds

Address of Financial Institution

Account Number

- b. _____ Lump Sum Distribution - I understand that this means I will receive the entire balance of my DROP account, less required tax payments withheld.

If you choose to receive all of your payment in cash, 20% of the taxable portion of the payment will be automatically withheld for federal income tax and deducted from your payment.

- c. _____ Partial Lump Sum Distribution/Rollover - I understand that I may receive a part of my DROP account in cash, less required tax payments withheld, and rollover the remaining balance of my DROP account to another qualified retirement plan. I have been provided a copy of the Special Tax Notice concerning rollovers.

I elect to have the gross amount of \$_____ in cash with the remaining balance of my DROP account to be rolled over to the following financial institution. I understand the rollover portion of my distribution will be issued as a check, which will be sent to the following:

Name of Financial Institution Receiving Funds

Address of Financial Institution

Account Number

If you choose to receive a portion of your payment in cash, 20% of the taxable portion of the payment will be automatically withheld for federal income tax and deducted from your payment.

STATEMENT OF CONSULTATION WITH TAX ADVISOR

Please check the one applicable statement:

- _____ a. I hereby state that **I have discussed** my election of payment method from the D.R.O.P. Account with the following Tax Advisor of my own choosing.

Name of Advisor

Company

- _____ b. I have chosen **not to consult** with a Tax Advisor.

I certify that I am electing the form of benefit marked above. This election revokes any prior election I have made.

_____ (Name – Please Print)	_____ (Social Security Number)*
_____ (Signature)	_____ (Date)

STATE OF _____

COUNTY OF _____

BEFORE ME, the undersigned authority, personally appeared _____, who is personally known to me or has produced _____ as identification and who did take an oath and, after being duly cautioned and sworn, deposes and says that he/ she has signed the foregoing document for the reasons therein contained.

SWORN TO AND SUBCRIBED before me this the ____ day of _____, 20____.

_____ Notary Public, State of Florida At Large
My Commission Expires:
My Commission Number Is:

NOTARY MAY NOT BE A RELATIVE

Please return to: City of Cocoa Firefighters' Retirement Plan
c/o Resource Centers, LLC
4360 Northlake Blvd., Suite 206
Palm Beach Gardens, FL 33410

*In accordance with the provisions of §119.071(5)(a)6g, Florida Statutes, the collection and use of social security numbers is authorized for the purpose of the administration of the pension fund.