

Law Offices

Christiansen & Dehner, P.A.

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April 13, 2009

Div. Chief Rick Fudge, Chairman
Lake Mary Firefighters' Retirement System
911 Wallace Court
Lake Mary, Florida 32746

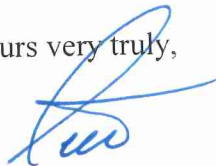
Re: City of Lake Mary Firefighters' Retirement System - Forms Distribution Table

Dear Rick:

At the request of the Board at its last meeting, enclosed please find a Forms Distribution Table for the Lake Mary Firefighters' Retirement System. This table outlines which forms should be completed by a member and the Board, under certain specific circumstances such as retirement, termination, buy-backs and DROP participation.

If you have any questions with regard to this document, please feel free to give me a call.

Yours very truly,



Scott R. Christiansen

SRC/dm
enclosure

**BOARD OF TRUSTEES OF THE
CITY OF LAKE MARY FIREFIGHTERS' RETIREMENT SYSTEM**

FORMS DISTRIBUTION TABLE

New Hire	PF-2, PF-3
Member Entering the DROP	PF-4. Get actuarial calculation, then PF-9, DF-1, DF-2
Member Exiting/Leaving the DROP Board to Complete:	DF-3, PF-15, PF-16, PF-17, PF-22 * PF-7
Member Retiring Board to Complete:	PF-4. Get actuarial calculation, then PF-9, PF-22 * PF-7 and then PF-11 to retiree on annual basis
Member Applying for Disability	PF-5
Member Granted Disability Board to Complete:	Get Actuarial Calculation, then PF-10, PF-22 * PF-7 and then PF-6 to disability retiree on annual basis
Member Terminating Employment - Leaving contributions in the Fund	PF-12
Member Terminating Employment - VESTED with return of Contributions Board to Complete:	PF-13, PF-15, PF-16, PF-17 PF-7
Member Terminating Employment - NON-VESTED with return of Contributions Board to Complete:	PF-14, PF-15, PF-16, PF-17 (if under \$200 - PF-14 only) PF-7
Member Buy-back of Prior Military Service Member must pre-pay for actuarial calculation	PF-18, PF-20 *
Member Buy-back of Prior Fire Service Member must pre-pay for actuarial calculation	PF-19, PF-20 *

*** At the Member's Option**

RECEIVED
07/15/08
LN

Law Offices
Christiansen & Dehner, P.A.

63 Sarasota Center Blvd. Suite 107 Sarasota, Florida 34240 • 941-377-2200 • Fax 941-377-4848

July 7, 2008

Ms. Linda Norman
Lake Mary Firefighters' Retirement System
911 Wallace Court
Lake Mary, Florida 32746

Re: Revised Administrative Forms

Dear Linda:

We are enclosing a set of revised administrative forms for the City of Lake Mary Firefighters' Retirement System. These forms have been revised to comply with recent legislative changes to Chapter 119, Florida Statutes, in connection with social security number reporting. Please discontinue use of and discard previously sent forms and replace them with these revised forms dated 01-15-08.

Please feel free to contact me should you have any questions.

Yours very truly,



Scott R. Christiansen

SRC/dm
enclosures

Dictated by
MR. CHRISTIANSEN
BUT SIGNED IN HIS ABSENCE
TO AVOID DELAY IN MAILING

**CITY OF LAKE MARY
FIREFIGHTERS' RETIREMENT SYSTEM
PENSION ADMINISTRATIVE FORMS
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**CITY OF LAKE MARY
FIREFIGHTERS' RETIREMENT SYSTEM**

**DEFERRED RETIREMENT OPTION PLAN (DROP)
APPLICATION / AGREEMENT**

DATE: _____, _____

TO: Board of Trustees

In accordance with the provisions of the ordinance governing the operation of the City of Lake Mary Firefighters' Retirement System, the undersigned hereby makes voluntary application for participation in the Deferred Retirement Option Plan (DROP).

Name

Date of Birth

In exchange for my membership in the DROP, I acknowledge and agree to the following:

- That in order to become a member of the DROP, I must have retired under normal service retirement, and elect to defer receipt of my retirement benefit, into my DROP Account. For the purposes of calculating my monthly retirement benefit, the effective date of my participation shall be concurrent with my effective retirement date of _____, furthermore, such election to become a member of the DROP shall be effective on the first day of the first calendar month which is at least fifteen (15) business days after the election is received by the Board or the Board's designee.
- I agree that my participation in the DROP will begin on my retirement date and will not extend beyond _____, which date is no later than 60 months from my effective retirement date. I hereby irrevocably elect to resign from employment as a Firefighter effective as of the previous date if I have not resigned prior thereto.
- That at no time during my participation in the DROP will I have access to, nor be able to borrow against my monthly "DROP" retirement benefit, nor any of the funds accumulated in my DROP Account.
- That funds accumulated in my DROP Account shall be invested in the same manner and along with all of the assets of the System.
- That "net investment return" shall be credited or debited to the average daily balance of my DROP account after each fiscal year quarter and there may be losses accrued due to the investment experience. "Net investment return" means the total return of the assets in which my account is invested less brokerage commissions, management fees and transaction costs. I hereby acknowledge that there may be losses accrued due to the investment experience. I understand that such losses will be charged against my DROP Account. I agree that any of the foregoing losses incurred are not the responsibility of the City of Lake Mary Firefighters' Retirement System. I understand that depending upon the investment experience of the system, my DROP Account can experience either gains or losses.

- That after my election to participate in the DROP I will not accrue any additional pension credited service or benefits in the City of Lake Mary Firefighters' Retirement System, even if I subsequently terminate my participation in the DROP, unless the current plan specifically provides to the contrary.
- That upon my termination from the DROP, I will make a written request for distribution and a written selection on a form provided by the Board regarding the distribution of the balance in my DROP Account, by selecting one of the following options:
 - a full and single lump sum distribution
 - rollover all or a portion of the account balance to another qualified retirement plan (as permitted by law), such as an IRA, with any amount not rolled over paid directly to me.
- That payments from my DROP Account may be subject to penalties, income tax withholding, or other withholding or liabilities required by law. No distribution or rollover will be made until I complete the forms required by the Board and my account will not be credited with earnings or debited with losses after the end of the quarter immediately preceding my termination of DROP participation and prior to distribution or rollover.
- That, if I should die before my DROP Account balance is distributed, my DROP Account balance shall be paid in accordance with DROP Attachment A. I acknowledge that my selection on DROP Attachment A applies only to the balance of my DROP Account and at no time should it be construed to give the recipient any rights towards any payment of my monthly pension benefit.
- That the Board of Trustees in its discretion can amend the rules governing the DROP at any time and from time to time. Such amendments shall be in accordance with and consistent with the provisions covering the deferred retirement option plan set forth in the City's ordinances, amended from time to time, and shall, to the extent permitted by law, be binding upon all current DROP participants, all former DROP participants who have balances in their account and all future DROP participants.
- That I have read and understand the provisions of the City of Lake Mary Firefighters' Retirement System (the System), which establishes the Deferred Retirement Option Plan (DROP).
- That I understand that I am subject to the rules of DROP participation set forth in the ordinance, and the DROP policies and procedures adopted by the Board.
- That I understand that the Board may from time to time amend the policies and procedures governing my participation in the DROP.
- That I have had the opportunity to meet with the System's administrative staff and ask questions regarding the operation of the DROP and its effect on my benefits from the System, including but not limited to the effect that my DROP election will have on the calculation of my service pension, the form of benefit distributions, survivor benefits available to my eligible survivors, and ineligibility for disability and pre-retirement death benefits.

- That I have been advised by the System's administrative staff that I should consider seeking advice from a professional tax advisor, and understand that the System's administrative staff, although providing some general information, cannot and has not rendered legal or financial advice to me on the effect the DROP will or may have on the taxation of any benefit I may receive under the System or any potential benefit that may be received by my survivors as a survivor benefit.
- That in electing to participate in the DROP, I have received and considered information provided by the System's administrative staff. My decision to voluntarily elect to participate in the DROP is based on my understanding of the DROP program as provided for in the ordinance, and the DROP policies and procedures as adopted by the Board.
- That I meet the eligibility requirements of the DROP as set forth in the ordinance or will meet such requirements as of the intended effective date of my participation in the DROP.
- That I understand that upon the effective date of my participation in the DROP, I will begin to accrue DROP benefits, as provided for in the ordinance.
- That I understand that while my DROP benefits will be accounted for separately by the Fund, my DROP Account will not be physically separated from other System assets, until payment.
- That I understand that I can participate in the DROP for no more than a maximum of 60 months. After participating in the DROP for 60 months and until I terminate active service with the Fire Department:
 - My DROP Account will not be credited with amounts equal to my monthly benefit, and I will not be entitled to receive, at any time, monthly benefits attributed to this period of time.
 - My DROP Account will not be credited with any earnings or debited with losses.
- That I understand that following this 60 month period, I will not resume earning credited service or adjustments in my compensation for retirement pension calculation purposes, unless the current plan specifically provides to the contrary.
- That I understand that as a result of my election to participate in the DROP, the following will apply from my DROP effective date forward:
 - I will forego any otherwise applicable additional improvements in my retirement pension, including, but not limited to, improvements in the benefit formula, credit for any increase in pay or years of service with the Fire Department that has not been credited by the System as of the effective date of my DROP participation.
 - As of the effective date of my participation in the DROP, I will also be ineligible to receive disability and pre-retirement death benefits under the terms of the ordinance.
 - My employment rights will not be affected including any rights included in any collective bargaining agreement which is applicable to me and that participation in the DROP is not a guarantee of employment and DROP

participants shall be subject to the same employment standards and policies that are applicable to employees who are not DROP participants.

I acknowledge receipt of this four (4) page Application/Agreement. By signing this form, I accept the responsibility to review and understand all the provisions of the Application/Agreement and the City of Lake Mary Firefighters' Retirement System. I also acknowledge that the Board of Trustees of the City of Lake Mary Firefighters' Retirement System does not act as my legal or financial advisor in this DROP Application/Agreement and that all decisions are my responsibility and that I have been advised to seek independent legal and financial advice.

Signature of Applicant

STATE OF FLORIDA
COUNTY OF _____

The foregoing instrument was acknowledged before me this _____ day of _____, _____, by _____, who is personally known to me or who produced a _____ as identification and who did not take an oath.

Notary Public

DROP ATTACHMENT "A"

**CITY OF LAKE MARY
FIREFIGHTERS' RETIREMENT SYSTEM
DROP SURVIVOR BENEFICIARY FORM**

If I, _____, should die before my DROP Account balance is distributed, the following person or persons:

_____%
Name _____

Date of Birth / Relationship

_____%
Name _____

Date of Birth / Relationship

shall receive the balance of my DROP Account balance. The pay-out of the DROP Account balance selected by the foregoing shall be in addition to any payments payable according to the retirement option selected.

In the event that the foregoing person(s) predecease me, then the portion payable to that person(s) shall be payable to the following person or persons:

_____%
Name _____

Date of Birth / Relationship

_____%
Name _____

Date of Birth / Relationship

In the event that all of the foregoing persons predecease me, then the balance of my DROP Account shall be paid to my estate.

Signature

Date

STATE OF FLORIDA
COUNTY OF _____

The foregoing instrument was acknowledged before me this _____ day of _____, by _____, who is personally known to me or who produced a _____ as identification and who did not take an oath.

Notary Public

**CITY OF LAKE MARY
FIREFIGHTERS' RETIREMENT SYSTEM**

PAY-OUT OPTIONS FROM DROP

I, _____, make the following pay-out option selection from my DROP Account.

_____ A full and single lump sum distribution.

_____ Rollover all or a portion of the account balance to another qualified retirement plan (as permitted by law) such as an IRA, with any amount not rolled over paid directly to me.

The distributions from my DROP Account may be subject to penalties, income tax withholding, or other withholding or liabilities required by law.

Should I die before my DROP Account balance is distributed, my DROP Account balance shall be paid out in accordance with DROP Attachment A. The pay-out of the DROP Account balance selected by the foregoing shall be in addition to any payments payable according to the retirement option selected. I acknowledge that this contingency applies only to the balance of my DROP Account and at no time should it be construed to give the recipient any rights towards any payment of the monthly pension benefit.

Signature

Date

STATE OF FLORIDA
COUNTY OF _____

The foregoing instrument was acknowledged before me this _____ day of _____, _____, by _____, who is personally known to me or who produced a _____ as identification and who did not take an oath.

Notary Public

WRITTEN REQUEST FOR CONFIDENTIALITY

TO: The Board of Trustees of the City of Lake Mary Firefighters' Retirement System

In accordance with Chapter 119, Florida Statutes, the City of Lake Mary hereby makes this written request for confidentiality as to all personal information pertaining to all firefighters of the City and their spouses and children, which said Chapter authorizes to be maintained as confidential.

Dated this _____ day of _____, 20____.

CITY OF LAKE MARY

By: _____
As

**CITY OF LAKE MARY
FIREFIGHTERS' RETIREMENT SYSTEM**

NEW EMPLOYEES' ACKNOWLEDGMENT OF PLAN MEMBERSHIP

TO: BOARD OF TRUSTEES

- (1) I hereby acknowledge all the terms and conditions of the City of Lake Mary Firefighters' Retirement System, and
- (2) I have been furnished with a Summary Plan Description.

SIGNED THIS _____ Day of _____, 20____.

Date of Birth:

(Member)

(Street Address)

(City) (State) (Zip Code)

ACCEPTED THIS _____ DAY OF BOARD OF TRUSTEES

_____, 20____.

By: _____

(1 copy for Member, 1 copy for Board)

**CITY OF LAKE MARY
FIREFIGHTERS' RETIREMENT SYSTEM**

MEMBER'S DESIGNATION OF BENEFICIARY

Type or print

PART A - MEMBER INFORMATION				
Member's Name (First, Middle, Last)	Date of Birth	Telephone Number		
Address (Street Address, City, State, Zip Code)				
Are you retired? <input type="checkbox"/> Yes <input type="checkbox"/> No				
PART B - PRIMARY Beneficiary or Primary Beneficiaries in Equal Shares, Survivors or Survivor*				
Name	Sex	Trust, Estate or Relationship	Birth Date (Mo/Day/Yr)	Present Address
1. _____	_____	_____	_____	_____
2. _____	_____	_____	_____	_____
3. _____	_____	_____	_____	_____
PART C - CONTINGENT Beneficiary or Contingent Beneficiaries in Equal Shares, Survivors or Survivor*				
1. _____	_____	_____	_____	_____
2. _____	_____	_____	_____	_____
3. _____	_____	_____	_____	_____

***If additional space is needed, USE ADDITIONAL FORMS. Do not attach plain paper or continue to the back of this form.**

☐ **If you are using additional forms, check this box.**

If no primary beneficiary survives the member, all benefits payable will be paid to the contingent beneficiary(ies). In the event no contingent beneficiary(ies) survive(s) the member, all proceeds will be paid to the member's estate.

Date

Signature of Member

Date

Witness Signature (may *not* be a named beneficiary)
(1 Copy to Member, 1 Copy to Board)

Designation of Beneficiary Instructions

Important

A member may designate any natural person or persons, trust, or estate as beneficiary. The Board of Trustees recognizes only those designations which are received in the Retirement System's office prior to the member's death. When you name a beneficiary or beneficiaries, this person or persons will receive any and all benefits payable as a result of your death. **THIS FORM DOES NOT AFFECT BENEFITS PAYABLE TO JOINT PENSIONERS DESIGNATED AS SUCH UNDER A JOINT AND SURVIVOR BENEFIT OPTION.** Any beneficiaries named will share equally in the benefits payable. This form supersedes and revokes any and all prior designations and primary/contingent beneficiary(ies).

INSTRUCTIONS

Completion of Form - This designation of beneficiary form must be typed or printed by the member. Please complete the form carefully. Forms that appear to be modified or altered in any way will not be accepted. The member's name should be signed in the same manner as it appears on the form. **This form will replace all previous beneficiary designations; therefore, it should be correctly and thoroughly completed.**

Witnesses - A witness for the member's signature is required. **The witness must be a disinterested party, not a beneficiary.**

Beneficiaries - **A member may designate any natural person or persons, trust or estate as beneficiary.** To name a primary beneficiary only, the name of the beneficiary, relationship to the member and date of birth, and address should be entered in the space below the heading, "Primary Beneficiary". In such case, the area below the heading, "Contingent Beneficiary" should be left blank. If a contingent beneficiary is desired, both areas must be completed. The information relating to the primary beneficiary should be inserted in the area below the heading "Primary Beneficiary", and the information relating to the contingent beneficiary should be inserted under the heading, "Contingent Beneficiary". More than one primary beneficiary and more than one contingent beneficiary may be named. Example: If you previously named a primary and contingent beneficiary and you now wish to change only the primary beneficiary, yet wish to keep the previously named contingent beneficiary, you must still complete the contingent beneficiary section on the latest form since it revokes and supersedes all other forms previously submitted.

Trust/Estate - If you choose to name a trust/estate as a beneficiary, provide the name and address of the trust/estate. (Example: John Doe, Trust #1, Sixth National Bank, Orlando, Florida 32809) No other primary beneficiaries may be designated if you name a trust/estate as primary beneficiary, but you may name other contingent beneficiaries. No other contingent beneficiaries may be designated if you choose to name a trust/estate as contingent beneficiary.

Notice

If any designated Beneficiary shall predecease you, the rights and interests of such Beneficiary shall thereupon automatically terminate; in such event any interest held by that Beneficiary by or through you, by reason of your death and participation herein, shall cease and terminate completely.

You reserve the right to change the designated Beneficiaries at any time upon filing a new written request with the Board and which request, when received by the Board, shall revoke any prior selection or designation of Beneficiary. The consent of a Beneficiary shall not be required to effectuate any change.

**CITY OF LAKE MARY
FIREFIGHTERS' RETIREMENT SYSTEM**

APPLICATION FOR SERVICE RETIREMENT BENEFITS

Name of Employee: _____

Social Security Number: _____

Date of Employment: _____ Date of Birth: _____

Permanent Address: _____

Daytime Phone Number: _____

Type of benefit for which you are applying:

* Normal (_____)

DROP: Yes ____ No ____

* Early (_____)

Deferred: ____ Immediate: ____

I plan to retire or DROP on: _____

Last date of work: _____

If Joint and Survivor option is to be calculated, name of joint annuitant:

Relationship: _____

Social Security Number: _____

* Date of Birth: _____

Address: _____

* *Attach birth certificate or driver's license for proof of age*

I hereby request that the Board of Trustees calculate my retirement options based on the information provided above. I understand I will make my final retirement option selection upon receipt of the calculation of the monthly amounts for the various benefit options.

I hereby certify that the preceding statements are true and correct to the best of my knowledge. I also certify that I will adhere to the requirements of the Plan. I understand a false statement may disqualify me for benefits.

This application revokes any prior application.

Signature: _____

Date: _____

STATE OF _____

COUNTY OF _____

The foregoing instrument was sworn before me this _____ day of _____, 20____ by _____ who is personally known to me or who has procured _____ as identification, and who did take an oath.

Notary Public

My commission expires:

"Pursuant to Section 119.071(5)(a)2., Florida Statutes, your social security number is requested for the purpose of determining eligibility for retirement benefits as a plan member, retiree or beneficiary; the processing of retirement benefits; verification of retirement benefits; income reporting; or other notice or disclosures related to retirement benefits. Your social security number will be used solely for one or more of these purposes."

**CITY OF LAKE MARY
FIREFIGHTERS' RETIREMENT SYSTEM**

APPLICATION FOR DISABILITY RETIREMENT

THE UNDERSIGNED MEMBER OF THE SYSTEM HEREBY APPLIES FOR DISABILITY RETIREMENT FROM THE CITY OF LAKE MARY FIREFIGHTERS' RETIREMENT SYSTEM.

NAME: _____ TEL. NO. _____

ADDRESS: _____

DATE OF BIRTH: _____

DATE OF EMPLOYMENT: _____ JOB TITLE _____

DATE OF INJURY OR ONSET OF ILLNESS: _____

SPECIFY WHETHER OR NOT INCURRED IN THE PERFORMANCE OF YOUR DUTIES AS A FIREFIGHTER.

☐ In-Line

☐ Not-in-Line

DESCRIPTION OF ACCIDENT, ILLNESS OR INJURY GIVING RISE TO DISABILITY:

CURRENT EMPLOYMENT STATUS:

☐ Active

☐ Leave of Absence

☐ Terminated Date: _____ Reason: _____

WORKERS COMPENSATION: ☐ Yes ☐ No Date: _____

***** A PHYSICIAN'S STATEMENT DESCRIBING YOUR PERMANENT DISABILITY AND SPECIFICALLY INDICATING THAT YOU ARE TOTALLY AND PERMANENTLY DISABLED TO THE EXTENT THAT YOU ARE UNABLE TO RENDER USEFUL AND EFFICIENT SERVICE AS A FIREFIGHTER OR VOLUNTEER FIREFIGHTER MUST BE SUBMITTED WITH THIS APPLICATION.**

**WAIVER OF RIGHT TO PRIVACY AND AUTHORIZATION
FOR PUBLIC DISCLOSURE OF MEDICAL RECORDS**

By requesting disability benefits from the City of Lake Mary Firefighters' Retirement System, I understand and acknowledge that my medical, physical, psychological or psychiatric condition must be discussed by the Board of Trustees and the amount of my personal account activities and potential benefit levels within the Fund must also be discussed by the Board.

By applying for the disability benefits and the signing of this waiver and authorization, I hereby waive any right to privacy to all medical records, medical claims records and all other information required to be disclosed to or discussed by the Board of Trustees for the evaluation and determination of my claim and authorize all of such being disclosed as public records.

I, THE UNDERSIGNED APPLICANT FOR DISABILITY BENEFITS FROM THE CITY OF LAKE MARY FIREFIGHTERS' RETIREMENT SYSTEM, HEREBY CERTIFY THAT ALL OF THE ABOVE INFORMATION IS TRUE AND CORRECT TO THE BEST OF MY KNOWLEDGE.

Member's Signature

Date

*** PHYSICIAN'S STATEMENT MUST BE ATTACHED TO THIS APPLICATION PRIOR TO SUBMISSION TO THE BOARD FOR PROCESSING.**

****THIS APPLICATION MUST BE SUBMITTED PRIOR TO YOUR TERMINATION FROM THE CITY EXCEPT THAT IF YOU ARE TERMINATED BY THE CITY FOR MEDICAL REASONS IT MUST BE SUBMITTED NOT LATER THAN 30 DAYS FOLLOWING YOUR TERMINATION BY THE CITY.**

PF-5

01-15-08

**CITY OF LAKE MARY
FIREFIGHTERS' RETIREMENT SYSTEM**

**AFFIDAVIT OF DISABILITY BENEFIT RECIPIENT
(Not to be used with Application for Disability Retirement)**

STATE OF _____

COUNTY OF _____

Before me, the undersigned authority, personally appeared _____,
who being duly sworn deposes and says:

1. I am currently receiving disability retirement benefits from the City of Lake Mary Firefighters' Retirement System.

2. In the immediately preceding calendar year, I received income from the following sources:

- | | | | |
|----|----------------------------------|---------|--------|
| a. | Workers' Compensation. | Yes [] | No [] |
| b. | Any employer. | Yes [] | No [] |
| c. | Self-employment. | Yes [] | No [] |
| d. | Other earned income. | Yes [] | No [] |
| | If yes, please state the source. | | |

3. My current employment involves the following physical activities:

4. The current status of the condition upon which my disability benefits are based and my limitations resulting from such condition are as follows:

5. I engage in the following sports and recreational activities:

6. Attached is my treating physician's report specifically and completely stating:

- a. The status of the condition upon which my disability benefits are based.
- b. That I remain totally and permanently disabled from rendering useful and efficient service as a firefighter or volunteer firefighter and the reasons therefor.
- c. The restrictions and limitations resulting from such condition.

7. Attached is additional information that I deem relevant for the Board's consideration in reviewing my continued benefit entitlement. ____ yes ____ no

8. I authorize the Board to utilize this affidavit and any attachments in any public meetings it may have regarding my disability status. I further waive any statutory or common law right of privacy I may have in these records, if necessary to enable the Board to discuss these records in any public meetings in connection with my disability status.

Signature

Sworn to and subscribed before me this ____ day of _____, 20____.

Notary Public

Personally Known: ____ or Produced Identification: ____

Type of Identification Produced: _____

* **This form is to be completed only by those persons currently receiving disability benefits.**

**CITY OF LAKE MARY
FIREFIGHTERS' RETIREMENT SYSTEM
MEMBER'S ELECTION OF BENEFIT OPTION
(Service Retirements and Terminated Vested)**

I, _____, have received the calculation of my retirement benefit options and I elect retirement benefits payable as follows:

_____ **NORMAL FORM, TEN YEAR CERTAIN AND LIFE ANNUITY** - These monthly benefits are paid to the retiree until death. If the retiree dies before 10 years from the date of retirement, the benefits continue to the surviving beneficiary for the balance of the 10 year period. (If the retiree lives beyond the 10 year period, no benefits will be paid to the surviving beneficiary upon the retiree's death.)

Monthly amount \$ _____

_____ **LIFE ANNUITY** - These benefits are paid to the retiree for as long as he or she lives.

Monthly amount \$ _____

_____ **JOINT AND SURVIVOR** - These monthly benefits are paid to the retiree until death. At death, the applicable percentage will continue to the retiree's joint annuitant until his or her death.

Retiree's Amount \$ _____ Percentage - circle one (100%, 75%, 66-2/3%, 50%)

Joint Annuitant's Amount \$ _____
(Name of Joint Annuitant _____)

_____ **SOCIAL SECURITY OPTION** - These benefits provide for a larger amount to be paid to a social security eligibility date determined by the member and a reduced amount thereafter, with benefits ceasing upon the death of the Retiree.

Amount \$ _____ paid to _____ and \$ _____, thereafter, until death. (date)

Please indicate the name of your beneficiary: _____
(Member's Designation of Beneficiary (PF-3) must be completed to confirm this designation)

Signature: _____ Date: _____

STATE OF _____
COUNTY OF _____

The foregoing instrument was acknowledged before me this _____ day of _____, 20__ by _____ who is personally known to me or who has procured _____ as identification, and who did not take an oath.

My commission expires:

Notary Public
PF-9
01-15-08

**CITY OF LAKE MARY
FIREFIGHTERS' RETIREMENT SYSTEM**

**MEMBER'S ELECTION OF BENEFIT OPTION
(Disability Retirements Only)**

I, _____, have received the calculation of my retirement benefit options and I elect retirement benefits payable under the following option (initial one):

_____ **NORMAL FORM, TEN YEAR CERTAIN AND LIFE ANNUITY** - These monthly benefits are paid to the retiree until death. If the retiree dies before 10 years from the date of retirement, the benefits continue to the surviving beneficiary for the balance of the 10 year period. (If the retiree lives beyond the 10 year period, no benefits will be paid to the surviving beneficiary upon the retiree's death.)

Monthly amount \$ _____

_____ **LIFE ANNUITY** - These benefits are paid to the retiree for as long as he or she lives.

Monthly amount \$ _____

_____ **JOINT AND SURVIVOR** - These monthly benefits are paid to the retiree until death. At death, the applicable percentage will continue to the retiree's joint annuitant until his or her death.

Retiree's Amount \$ _____ Percentage - circle one (100%, 75%, 66-2/3%, 50%)

Joint Annuitant's Amount \$ _____

(Name of Joint Annuitant _____)

Please indicate the name of your beneficiary: _____
(Member's Designation of Beneficiary (PF-3) must be completed to confirm this designation)

Signature: _____

Date: _____

STATE OF _____
COUNTY OF _____

The foregoing instrument was acknowledged before me this _____ day of _____,
20____ by _____ who is personally known to me or who has procured
_____ as identification, and who did not take an oath.

Notary Public

My commission expires:

**CITY OF LAKE MARY
FIREFIGHTERS' RETIREMENT SYSTEM**

CONFIRMATION OF RECEIPT OF RETIREMENT BENEFITS

The undersigned hereby confirms that he or she is currently receiving monthly retirement benefits from the City of Lake Mary Firefighters' Retirement System and that his or her entitlement to receive such benefits has not changed since benefits began.

Retiree, Beneficiary, Joint Pensioner (Circle One)
(Name Printed)

Social Security Number

Date

Telephone Number

Current Address

Signature

STATE OF _____
COUNTY OF _____

The foregoing instrument was sworn before me this ____ day of _____, 20____,
by _____, who is personally known to me or who produced a _____
_____ as identification and who did take an oath.

Notary Public

THIS FORM MUST BE SIGNED PERSONALLY BY THE RETIREE AND RETURNED, OR IF NOT SIGNED BY THE RETIREE, BENEFICIARY OR JOINT PENSIONER, A LETTER OF EXPLANATION FOR SUCH FAILURE MUST BE RETURNED WITH THIS FORM, TO:

**City of Lake Mary Firefighters' Retirement System
911 Wallace Court
Lake Mary, Florida 32746**

"Pursuant to Section 119.071(5)(a)2., Florida Statutes, your social security number is requested for the purpose of determining eligibility for retirement benefits as a plan member, retiree or beneficiary; the processing of retirement benefits; verification of retirement benefits; income reporting; or other notice or disclosures related to retirement benefits. Your social security number will be used solely for one or more of these purposes."

FAILURE TO PROPERLY COMPLETE AND RETURN THIS FORM MAY RESULT IN A DISCONTINUATION OF BENEFITS.

**CITY OF LAKE MARY
FIREFIGHTERS' RETIREMENT SYSTEM
ELECTION TO LEAVE MEMBER CONTRIBUTIONS
DEPOSITED IN FUND**

I, _____, have separated employment with the City of Lake Mary and I elect to leave my contributions deposited in the Fund. I understand that such money shall remain on deposit with the Fund until such time as I shall file a written request to the Board for a refund.

Member's Signature

Date

Date of Birth

**CITY OF LAKE MARY
FIREFIGHTERS' RETIREMENT SYSTEM**

**RETURN OF CONTRIBUTIONS TO VESTED MEMBER
AND WAIVER OF RIGHTS AND BENEFITS**

I, _____, the undersigned member of the City of Lake Mary Firefighters' Retirement System, hereby request return of my accumulated employee contributions in the amount of \$ _____. I understand that I am fully vested in the pension system. This means that I would be entitled to benefits from the system as provided for in the Pension Plan documents if I were not withdrawing my accumulated employee contributions.

I understand that by accepting a return of my accumulated employee contributions, I waive, release and relinquish all my rights and benefits under the City of Lake Mary Firefighters' Retirement System. I also understand that if I return to service with the City after accepting a return of my accumulated employee contributions, I may be forever barred from restoring periods of prior credited service that I may otherwise be entitled to if I were not withdrawing my accumulated employee contributions, except to the extent provided for in the Plan which is in effect at the time of my re-employment.

I have had a full and complete opportunity to consider the consequences of this return of accumulated employee contributions and waiver of rights and benefits. I make this decision freely and voluntarily. I hereby waive, release and relinquish forever all rights, benefits, claims and causes of action of every kind and description from the City of Lake Mary Firefighters' Retirement System; its Board of Trustees; agents; servants and employees, except for the return of my accumulated employee contributions.

I further certify that I am over the age of 18 years and otherwise competent to enter into binding agreements and that I have received the Special Tax Notice Regarding Plan Payments.

Member's Signature

STATE OF _____
COUNTY OF _____

The foregoing instrument was acknowledged before me this _____ day of _____, 20____, by _____, who is personally known to me or who produced a _____ as identification and who did not take an oath.

Notary Public

THIS IS AN IMPORTANT LEGAL DOCUMENT. BEFORE YOU SIGN, BE SURE YOU UNDERSTAND YOUR RIGHTS!

**CITY OF LAKE MARY
FIREFIGHTERS' RETIREMENT SYSTEM**

**RETURN OF CONTRIBUTIONS TO NON-VESTED MEMBER
AND WAIVER OF RIGHTS AND BENEFITS**

I, _____, the undersigned member of the City of Lake Mary Firefighters' Retirement System, hereby request return of my accumulated employee contributions in the amount of \$ _____.

I understand that by accepting a return of my accumulated employee contributions, I waive, release and relinquish all my rights and benefits under the City of Lake Mary Firefighters' Retirement System. I also understand that if I return to service with the City after accepting a return of my accumulated employee contributions, I may be forever barred from restoring periods of prior credited service that I may otherwise be entitled to if I were not withdrawing my accumulated employee contributions, except to the extent provided for in the Plan which is in effect at the time of my re-employment.

I have had a full and complete opportunity to consider the consequences of this return of my accumulated employee contributions and waiver, release and relinquishment of all my rights and benefits under the City of Lake Mary Firefighters' Retirement System. I make this decision freely and voluntarily. I hereby waive, release and relinquish forever all rights, benefits, claims and causes of action of every kind and description from the City of Lake Mary Firefighters' Retirement System; its Board of Trustees; agents; servants and employees, except for the return of my employee contributions.

I further certify that I am over the age of 18 years and otherwise competent to enter into binding agreements and that I have received the Special Tax Notice Regarding Plan Payments.

Member's Signature

STATE OF _____
COUNTY OF _____

The foregoing instrument was acknowledged before me this _____ day of _____, 20____, by _____, who is personally known to me or who produced a _____ as identification and who did not take an oath.

Notary Public

THIS IS AN IMPORTANT LEGAL DOCUMENT. BEFORE YOU SIGN, BE SURE YOU UNDERSTAND YOUR RIGHTS!

**CITY OF LAKE MARY
FIREFIGHTERS' RETIREMENT SYSTEM**

SPECIAL TAX NOTICE REGARDING PLAN PAYMENTS

This notice explains how you can continue to defer federal income tax on your retirement savings in the City of Lake Mary Firefighters' Retirement System, (the "Plan") and contains important information you will need before you decide how to receive your Plan payments.

This notice is provided to you by the Board of Trustees of the City of Lake Mary Firefighters' Retirement System, (your "Plan Administrator") because all or part of the payment that you will soon receive from the Plan may be eligible for rollover by you or your Plan Administrator to a traditional IRA or an eligible employer plan. A rollover is a payment by you or the Plan Administrator of all or part of your benefit to another plan or IRA that allows you to continue to postpone taxation of that benefit until it is paid to you. Your payment cannot be rolled over to a SIMPLE IRA, or a Coverdell Education Savings Account (formerly known as an education IRA). An "eligible employer plan" includes a plan qualified under section 401(a) of the Internal Revenue Code, including a 401(k) plan, profit-sharing plan, defined benefit plan, stock bonus plan, and money purchase plan; a section 403(a) annuity plan; a section 403(b) tax-sheltered annuity; and an eligible section 457(b) plan maintained by a governmental employer (governmental 457 plan). Note that for a distribution made after December 31, 2007, your payment also can be rolled over to a section 408A Roth IRA subject to the same limits that apply to rollovers from a traditional IRA to a Roth IRA (i.e., for tax years prior to January 1, 2020, your adjusted gross income cannot exceed \$100,000 and you must not be married filing separately).

An eligible employer plan is not legally required to accept a rollover. Before you decide to roll over your payment to another employer plan, you should find out whether the plan accepts rollovers and, if so, the types of distributions it accepts as a rollover. You should also find out about any documents that are required to be completed before the receiving plan will accept a rollover. Even if an eligible employer plan accepts rollovers, it might not accept rollovers of certain types of distributions, such as after-tax amounts. If this is the case, and your distribution includes after-tax amounts, you may wish instead to roll your distribution over to a traditional IRA or split your rollover amount between the employer plan in which you will participate and a traditional IRA. If an employer plan accepts your rollover, the plan may restrict subsequent distributions of the rollover amount or may require your spouse's consent for any subsequent distribution. A subsequent distribution from the plan that accepts your rollover may also be subject to different tax treatment than distributions from this Plan. Check with the administrator of the plan that is to receive your rollover prior to making the rollover.

If you have additional questions after reading this notice, you can contact your tax advisor.

SUMMARY

There are two ways you may be able to receive a Plan payment that is eligible for rollover:

- (1) Certain payments can be made directly to a traditional IRA that you establish or to an eligible employer plan that will accept it and hold it for your benefit ("DIRECT ROLLOVER"), or
- (2) The payment can be PAID TO YOU.

If you choose a DIRECT ROLLOVER

- Your payment will not be taxed in the current year and no income tax will be withheld. (See Special Rules for Rollovers to Roth IRAs below)
- You choose whether your payment will be made directly to your traditional IRA or to an eligible employer plan that accepts your rollover. Your payment cannot be rolled over to a SIMPLE IRA or a Coverdell Education Savings Account because these are not traditional IRAs. (See Special Rules for Rollovers to Roth IRAs below)
- The taxable portion of your payment will be taxed later when you take it out of the traditional IRA or the eligible employer plan. Depending on the type of plan, the later distribution may be subject to different tax treatment than it would be if you received a taxable distribution from this plan.

Special Rules for Rollover to Roth IRAs. Note that for a distribution made after December 31, 2007, you can choose a rollover to a Roth IRA subject to the same limits that apply to rollovers from a traditional IRA to a Roth IRA (i.e., for tax years prior to January 1, 2010, your adjusted gross income cannot exceed \$100,000 and you must not be married filing separately). If you make a rollover of your distribution to a Roth IRA, the taxable amount of your distribution will be included in your taxable income (except for any portion of the distribution that represents a return of your after-tax contributions to the Plan). You may be able to elect to delay recognizing the distribution as part of your taxable income until 2011 and 2012 if you elect a rollover to a Roth IRA in the 2010 taxable year. A rollover of your distribution to a Roth IRA avoids the 10% tax on early distributions received prior to the date you reach age 59-1/2, become disabled, or retire under the terms of the Plan, subject to rules on conversions. Note: The Plan Administrator is not responsible for assuring your eligibility to make a rollover to a Roth IRA. (IRS Notice 2008-30.) You should consult your tax advisor if you are interested in rolling over your distribution to a Roth IRA.

If you choose to have a Plan payment that is eligible for rollover PAID TO YOU

- You will receive only 80% of the payment, because the Plan Administrator is required to withhold 20% of that amount and send it to the IRS as income tax withholding to be credited against your taxes.
- The taxable amount of your payment will be taxed in the current year unless you roll it over. Under limited circumstances, you may be able to use special tax rules that could reduce the tax you owe. However, if you receive the payment before age 59-1/2, you also may have to pay an additional 10% tax. See special note below for qualified public safety employees.
- You can roll over all or part of the payment by paying it to your traditional IRA or to an eligible employer plan that accepts your rollover within 60 days after you receive the payment. The amount rolled over will not be taxed until you take it out of the traditional IRA or the eligible employer plan.
- If you want to roll over 100% of the payment to a traditional IRA or an eligible employer plan, *you must find other money to replace the 20% of the taxable portion that was withheld.* If you roll over only the 80% that you received, you will be taxed on the 20% that was withheld and that is not rolled over.

- *Qualified Public Safety Employees.* On and after August 18, 2006, if you are a "qualified public safety employee" who terminates employment in the calendar year in which you are age 50 or older, and receive an eligible rollover distribution, you will not have to pay the additional 10% tax on a payment that is eligible for rollover and PAID TO YOU. You are a "qualified public safety employee" if you are an employee of a State or political subdivision of a State (such as a county or city) whose principal duties include services requiring specialized training in the area of police protection, firefighting services, or emergency medical services for an area within the jurisdiction of the State or political subdivision.

Your Right to Waive the 30-Day Notice Period. Generally, neither a direct rollover nor a payment can be made from the plan until at least 30 days after your receipt of this notice. Thus, after receiving this notice, you have at least 30 days to consider whether or not to have your withdrawal directly rolled over. If you do not wish to wait until this 30-day notice period ends before your election is processed, you may waive the notice period by making an affirmative election indicating whether or not you wish to make a direct rollover. Your withdrawal will then be processed in accordance with your election as soon as practical after it is received by the Plan Administrator.

MORE INFORMATION

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I. PAYMENTS THAT CAN AND CANNOT BE ROLLED OVER

Payments from the Plan may be "eligible rollover distributions". This means that they can be rolled over to a traditional IRA or to an eligible employer plan that accepts rollovers or beginning January 1, 2008, they can be rolled over to a Roth IRA. Payments from a plan cannot be rolled over to a SIMPLE IRA or a Coverdell Education Savings Account. Your Plan Administrator should be able to tell you what portion of your payment is an eligible rollover distribution.

After-tax Contributions. If you made after-tax contributions to the Plan, these contributions may be rolled into either a traditional IRA or to certain employer plans that accept rollovers of the after-tax contributions. The following rules apply:

- (1) *Rollover into a Traditional IRA.* You can roll over your after-tax contributions to a traditional IRA either directly or indirectly. Your plan administrator should be able to tell you how much of your payment is the taxable portion and how much is the after-tax portion.

If you roll over after-tax contributions to a traditional IRA, it is your responsibility to keep track of, and report to the Service on the applicable forms, the amount of these after-tax contributions. This will enable the nontaxable amount of any future distributions from the traditional IRA to be determined.

Once you roll over your after-tax contributions to a traditional IRA, those amounts CANNOT later be rolled over to an employer plan.

- (2) *Rollover into an Employer Plan.* You can roll over after-tax contributions from an employer plan that is qualified under Code section 401(a) or section 403(a) to another such plan or to a Code section 403(b) annuity contract using a direct rollover if the other plan or annuity contract (defined contribution or defined benefit) provides separate accounting for amounts rolled over, including separate accounting for the after-tax employee contributions and earnings on those contributions. You CANNOT roll over after-tax contributions to a governmental 457 plan. If you want to roll over your after-tax contributions to an employer plan that accepts these rollovers, you cannot have the after-tax contributions paid to you first. You must instruct the Plan Administrator of this Plan to make a direct rollover on your behalf. Also, you cannot first roll over after-tax contributions to a traditional IRA and then roll over that amount into an employer plan.

The following types of payments *cannot* be rolled over:

Payments Spread Over Long Periods. You cannot roll over a payment if it is part of a series of equal (or almost equal) payments that are made at least once a year and that will last for:

- your lifetime (or a period measured by your life expectancy), or
- your lifetime and your beneficiary's lifetime (or a period measured by your joint life expectancies), or
- a period of ten years or more.

Required Minimum Payments. Beginning when you reach age 70-1/2 or retire, which ever is later, a certain portion of your payment cannot be rolled over because it is a "required minimum payment" that must be paid to you.

II. DIRECT ROLLOVER

A DIRECT ROLLOVER is a direct payment of the amount of your Plan benefits to a traditional IRA or an eligible employer plan that will accept it. You can choose a DIRECT ROLLOVER of all or any portion of your payment that is an eligible rollover distribution, as described in Part I above. Except for a direct rollover to a Roth IRA on or after January 1, 2008, you are not taxed on any portion of your payment for which you choose a DIRECT ROLLOVER until you later take it out of the traditional IRA or eligible employer plan. In addition, no income tax withholding is required for any taxable portion of your Plan benefits for which you choose a DIRECT ROLLOVER.

DIRECT ROLLOVER to an IRA. You can open a traditional IRA, or beginning January 1, 2008, a Roth IRA, to receive the direct rollover. If you choose to have your payment made directly to a traditional IRA, contact an IRA sponsor (usually a financial institution) to find out how to have your payment made in a direct rollover to an IRA at that institution. If you are unsure of how to invest your money, you can temporarily establish a traditional IRA to receive the payment. However, in choosing

an IRA, you may wish to consider whether the IRA you choose will allow you to move all or a part of your payment to another IRA at a later date, without penalties or other limitations. See IRS Publication 590, *Individual Retirement Arrangements*, for more information on traditional IRAs (including limits on how often you can roll over between IRAs).

DIRECT ROLLOVER to a Plan. If you are employed by a new employer that has a qualified employer plan, and you want a direct rollover to that plan, ask the Plan Administrator of that plan whether it will accept your rollover. An eligible employer plan is not legally required to accept a rollover. Even if your new employer's plan does not accept a rollover, you can choose a DIRECT ROLLOVER to an IRA. If the employer plan accepts your rollover, the plan may provide restrictions on the circumstances under which you may later receive a distribution of the rollover amount or may require spousal consent to any subsequent distribution. Check with the plan administrator of that plan before making your decision.

Change in Tax Treatment Resulting from a DIRECT ROLLOVER. The tax treatment of any payment from the eligible employer plan or traditional IRA receiving your DIRECT ROLLOVER might be different than if you received your benefit in a taxable distribution directly from the Plan. For example, if you were born before January 1, 1936, you might be entitled to ten-year averaging or capital gain treatment, as explained below. However, if you have your benefit rolled over to a section 403(b) tax-sheltered annuity, a governmental 457 plan, or an IRA in a DIRECT ROLLOVER, your benefit will no longer be eligible for that special treatment. See the sections below entitled "Additional 10% Tax if You Are under Age 59-1/2" and "Special Tax Treatment if You Were Born before January 1, 1936."

III. PAYMENT PAID TO YOU

If your payment can be rolled over (see Part I above) and the payment is made to you in cash, it is subject to 20% federal income tax withholding on the taxable portion (State tax withholding may also apply). The payment is taxed in the year you receive it unless, within 60 days, you roll it over to an IRA or an eligible employer plan that accepts rollovers. If you do not roll it over, special tax rules may apply.

Income Tax Withholding:

Mandatory Withholding. If any portion of your payment can be rolled over under Part I above and you do not elect to make a DIRECT ROLLOVER, the Plan is required by law to withhold 20% of the taxable amount. This amount is sent to the IRS as federal income tax withholding. For example, if you can roll over a payment of \$10,000, only \$8,000 will be paid to you because the Plan must withhold \$2,000 as income tax. However, when you prepare your income tax return for the year, unless you make a rollover within 60 days (see "Sixty-Day Rollover Option"), you must report the full \$10,000 as a taxable payment from the Plan. You must report the \$2,000 as tax withheld, and it will be credited against any income tax you owe for the year. There will be no income tax withholding if the payment is less than \$200.

Voluntary Withholding. If any portion of your payment is taxable but cannot be rolled over under Part I above, the mandatory withholding rules described above do not apply. In this case, you may elect not to have withholding apply to that portion. If you do nothing, an amount will be taken out of this portion of your payment for federal income tax withholding. To elect out of withholding, ask the Plan Administrator for the election form and related information.

Sixty-Day Rollover Option. If you receive a payment that can be rolled over under Part I above, you can still decide to roll over all or part of it to an IRA or to an eligible employer plan that accepts rollovers. If you decide to roll over, *you must contribute the amount of the payment you received to an IRA or an eligible employer plan within 60 days after you receive the payment.* Unless you roll over your distribution to a Roth IRA, the portion of your payment that is rolled over will not be taxed until you take it out of the traditional IRA or the eligible employer plan. If you roll over to a Roth IRA, the distribution will be included in your taxable income for the year in which it was paid to you.

If you want to roll over a payment you received to a traditional IRA or eligible employer plan, you can roll over up to 100% of your payment that can be rolled over under Part I above, including an amount equal to the 20% of the taxable portion that was withheld. If you choose to roll over 100%, you must find other money within the 60-day period to contribute to the traditional IRA or the eligible employer plan, to replace the 20% that was withheld. On the other hand, if you roll over only the 80% that you received, you will be taxed on the 20% that was withheld.

Example: The portion of your payment that can be rolled over under Part I above is \$10,000, and you choose to have it paid to you. You will receive \$8,000, and \$2,000 will be sent to the IRS as income tax withholding. Within 60 days after receiving the \$8,000, you may roll over the entire \$10,000 to a traditional IRA or an eligible employer plan. To do this, you roll over the \$8,000 you received from the plan, and you will have to find \$2,000 from other sources (your savings, a loan, etc.). In this case, the entire \$10,000 is not taxed until you take it out of the traditional IRA or the eligible employer plan. If you roll over the entire \$10,000, when you file your income tax return you may get a refund of part or all of the \$2,000 withheld.

If, on the other hand, you roll over only \$8,000, the \$2,000 you did not roll over is taxed in the year it was withheld. When you file your income tax return you may get a refund of part of the \$2,000 withheld. (However, any refund is likely to be larger if you roll over the entire \$10,000.)

Additional 10% Tax If You Are under Age 59-1/2. If you receive a payment before you reach age 59-1/2 and you do not roll it over, then, in addition to the regular income tax, you may have to pay an extra tax equal to 10% of the taxable portion of the payment. The additional 10% tax generally does not apply to (1) payments that are paid after you separate from service with your employer during or after the year you reach age 55 (age 50 for qualified public safety employees), (2) payments that are paid because you retire due to disability, (3) payments that are paid as equal (or almost equal) payments over your life or life expectancy (or your and your beneficiary's lives or life expectancies), (4) payments that are paid directly to the government to satisfy a federal tax levy, (5) payments that are paid to an alternate payee under a qualified domestic relations order, or (6) payments that do not exceed the amount of your deductible medical expenses. See IRS form 5329 for more information on the additional 10% tax.

Special Tax Treatment If You Were Born before January 1, 1936. If you received a payment from a plan qualified under section 401(a) or a section 403(a) annuity plan that can be rolled over under Part I and you do not roll it over to a traditional IRA or an eligible employer plan, the payment will be taxed in the year you receive it. However, if the payment qualifies as a "lump sum distribution," it may be eligible for special tax treatment. A lump sum distribution is a payment, within one year, of your entire balance under the Plan (and certain other similar plans of the employer) that is payable to you after you have reached age 59-1/2 or because you have separated from service with your employer (or, in the case of a self-employed individual, after you have reached age 59-1/2 or have become disabled). For a payment to be treated as a lump sum distribution, you must have been a participant in the plan for at least five years before the year in which you received the distribution. The special tax treatment for lump sum distributions that may be available to you is described below.

Ten-Year Averaging. If you receive a lump sum distribution and you were born before January 1, 1936, you can make a one-time election to figure the tax on the payment by using "10-year averaging" (using 1986 tax rates). Ten-year averaging often reduces the tax you owe.

Capital Gain Treatment. If you receive a lump sum distribution and you were born before January 1, 1936 and if you were a participant in the Plan before 1974, you may elect to have the part of your payment that is attributable to your pre-1974 participation in the Plan taxed as long-term capital gain at a rate of 20%.

There are other limits on the special tax treatment for lump sum distributions. For example, you can generally elect this special tax treatment only once in your lifetime, and the election applies to all lump sum distributions that you receive in that same year. You may not elect this special tax treatment if you rolled amounts into this Plan from a 403(b) tax-sheltered annuity contract, a governmental 457 plan, or from an IRA not originally attributable to a qualified employer plan. If you have previously rolled over a distribution from this Plan (or certain other similar plans of the employer), you cannot use this special averaging treatment for later payments from the Plan. If you roll over your payment to a traditional IRA, governmental 457 plan, or 403(b) tax-sheltered annuity, you will not be able to use special tax treatment for later payments from that IRA, plan, or annuity. Also, if you roll over only a portion of your payment to an IRA, governmental 457 plan, or 403(b) tax-sheltered annuity, this special tax treatment is not available for the rest of the payment. See IRS Form 4972 for additional information on lump sum distributions and how you elect the special tax treatment.

IV. RETIRED PUBLIC SAFETY OFFICERS

If you are an "eligible retired public safety officer" (as defined by the Pension Protection Act of 2006 ("PPA")), you may make an election to exclude from federal gross income up to \$3,000 of your retirement plan benefits used for "qualified" health insurance or long term care insurance premiums. An eligible public safety officer must be separated from service due to disability or attainment of normal retirement age. Consult your tax preparer to determine if you qualify for the PPA definition of public safety officer and to determine which premium payments qualify.

V. SURVIVING SPOUSES

In general, the rules summarized above that apply to payments to employees also apply to payments to surviving spouses of employees.

If you are a surviving spouse, you may choose to have a payment that can be rolled over, as described in Part I above, paid in a DIRECT ROLLOVER to an IRA or to an eligible employer plan or paid to you. If you have the payment paid to you, you can keep it or roll it over yourself to a traditional IRA or to an eligible employer plan. Thus, you have the same choices as the employee.

VI. NON-SPOUSE BENEFICIARIES

If you are a beneficiary other than a surviving spouse and receive a distribution on or after January 1, 2007, you can choose to be paid in a DIRECT ROLLOVER to a traditional IRA, which will be treated as an inherited IRA subject to the minimum distribution rules applicable to beneficiaries. Beginning January 1, 2008, you may choose a DIRECT ROLLOVER to an inherited Roth IRA. You cannot choose a direct rollover to an eligible employer plan, and you cannot roll over the payment yourself.

If you choose to have the distribution PAID TO YOU, the mandatory withholding rules described in Part III above do not apply to you.

VII. SPECIAL RULES FOR SURVIVING SPOUSES, AND OTHER BENEFICIARIES

If you are a surviving spouse or another beneficiary, your payment is generally not subject to the additional 10% tax described in Part III above, even if you are younger than age 59-1/2 .

If you are a surviving spouse or another beneficiary, you may be able to use the special tax treatment for lump sum distributions, as described in Part III above. If you receive a payment because of the employee's death, you may be able to treat the payment as a lump sum distribution if the employee met the appropriate age requirements, whether or not the employee had 5 years of participation in the Plan.

HOW TO OBTAIN ADDITIONAL INFORMATION

This notice summarizes only the federal (not state or local) tax rules that might apply to your payment. The rules described above are complex and contain many conditions and exceptions that are not included in this notice. Therefore, you may want to consult with a professional tax advisor *before* you take a payment of your benefits from your Plan. Also, you can find more specific information on the tax treatment of payments from qualified retirement plans in IRS Publication 575, *Pension and Annuity Income*, and IRS Publication 590, *Individual Retirement Arrangements*. These publications are available from your local IRS office, on the IRS's Internet Web Site at www.irs.gov, or by calling 1-800-TAX-FORMS.

**CITY OF LAKE MARY
FIREFIGHTERS' RETIREMENT SYSTEM**

CERTIFICATION OF RECEIPT

I, _____, hereby make application under the provisions of the City of Lake Mary Firefighters' Retirement System, for a lump sum distribution of my pension contributions.

I hereby acknowledge that I have received the SPECIAL TAX NOTICE REGARDING PLAN PAYMENTS and the LUMP SUM DISTRIBUTION ELECTION FORM on this ____ day of _____, 20__.

The SPECIAL TAX NOTICE REGARDING PLAN PAYMENTS gives information regarding my options for a lump sum distribution from the Pension Plan.

I understand that in accordance with Federal law, my lump sum distribution may not be distributed more than 180 days after receipt of the notice. I further have been informed and understand that I have at least 30 days to consider the options set forth in the above described Special Tax Notice, but that I may waive the 30 day period if I feel I have had the opportunity to make an informed decision.

Signature

Date

Address: _____

IT IS RECOMMENDED THAT YOU CONSULT YOUR TAX ADVISOR CONCERNING THIS MATTER.

NO DISTRIBUTION WILL BE MADE UNTIL THIS FORM AND THE LUMP SUM DISTRIBUTION ELECTION FORM ARE RECEIVED BY THE BOARD OF TRUSTEES AT:

**City of Lake Mary Firefighters' Retirement System
911 Wallace Court
Lake Mary, Florida 32746**

**CITY OF LAKE MARY
FIREFIGHTERS' RETIREMENT SYSTEM**

LUMP SUM DISTRIBUTION ELECTION FORM

To be completed by Plan Member or Beneficiary (Transferor) with regard to the distribution to be received from the City of Lake Mary Firefighters' Retirement System, (the "System"):

Taxable Amount \$ _____ Non-taxable Amount \$ _____
Total Amount \$ _____

I. Please initial option A, B or C below:

- ☐ A. The System is directed to make full payment to me, less any applicable withholding described in the Special Tax Notice received with this election form.
- ☐ B. The System is directed to mail _____% of the taxable portion of my distribution to _____ (Name of First Trustee or Plan) and _____% of the taxable portion of my distribution to _____ (Name of Second Trustee or Plan) for deposit in accordance with the rollover provisions. Any non-taxable portion will be:

_____ paid directly to me.

_____ rolled over to the First/Second Trustee or Plan (to traditional IRA, Roth IRA or 401(a) plan) *
- ☐ C. The System is directed to mail \$ _____ of my distribution to _____ (Name of Trustee or Plan) for deposit in accordance with the rollover provisions. The remainder of the taxable portion less any applicable withholding described in the Special Tax Notice received with this election form, plus the non-taxable portion, will be paid directly to me. *

*For tax years prior to 1-1-20, you will be taxed on rollovers to a Roth IRA. To be eligible to rollover to a Roth IRA, your adjusted gross income cannot exceed \$100,000 and you must not be married filing separately.

NOTE: A surviving spouse may elect any option the deceased member could have made. A non-spouse beneficiary may only rollover to a regular IRA or Roth IRA and cannot rollover the payment himself.

Signature of Member or Beneficiary

Social Security Number

Printed Name of Member or Beneficiary

Date

The Agreement of Receiving Trustee or Plan below must be completed if Option B or C is selected.

II. Acknowledgment where election completed prior to 30 days after receipt of Special Tax Notice:

I acknowledge that I have had the opportunity to make an informed decision regarding my options, that I have been given the chance to consider the decision whether to elect a direct rollover for at least 30 days after my receipt of the special tax notice and that I have been provided with information clearly indicating that I have at least 30 days to make the decision, and I hereby waive the 30 day waiting period and elect an immediate distribution in accordance with my selection in I. above.

Signature of Member or Beneficiary

Date

To be completed by the Authorized representative of the receiving Plan or IRA:

AGREEMENT OF RECEIVING TRUSTEE OR PLAN

In accordance with the above authorization of the Transferor, we agree to deposit the forthcoming rollover amount from the City of Lake Mary Firefighters' Retirement System into the following plan or account:

Type of Plan or Account receiving rollover (check one):

- * ☐ 401(a) [401(k), profit-sharing plan, defined benefit plan, money purchase plan, other "eligible employer plan"]
- ☐ 403(a) [annuity plan]
- ☐ 403(b) [tax-sheltered annuity]
- ☐ 457(b) [eligible deferred compensation plan maintained by government employer]
- ☐ 408(a) [Traditional IRA (not Simple IRA or a Coverdell Education Savings Account)]
- ☐ 408A [Roth IRA]

- * If rollover includes after-tax contributions to a 401(a) eligible employer plan, the receiving 401(a) plan hereby agrees to accept such rollovers and agrees to separately account for such amounts rolled over including separate accounting for the after-tax employee contributions and earnings on these contributions.

NOTE: A surviving spouse may elect any option the deceased member could have made. A non-spouse beneficiary may only rollover to a regular IRA or Roth IRA and cannot rollover the payment himself.

<hr/> Plan or Account	<hr/> Authorized Signature
	<hr/> Typed Name and Title of Authorized Representative
<hr/> Mailing Address	<hr/> Date
<hr/> City	<hr/> State
	<hr/> Zip Code

Return to:

**City of Lake Mary Firefighters' Retirement System
911 Wallace Court
Lake Mary, Florida 32746**

"Pursuant to Section 119.071(5)(a)2., Florida Statutes, your social security number is requested for the purpose of determining eligibility for retirement benefits as a plan member, retiree or beneficiary; the processing of retirement benefits; verification of retirement benefits; income reporting; or other notice or disclosures related to retirement benefits. Your social security number will be used solely for one or more of these purposes."

**CITY OF LAKE MARY
FIREFIGHTERS' RETIREMENT SYSTEM**

LUMP SUM DISTRIBUTION ELECTION FORM

To be completed by Plan Member (Transferor) with regard to the distribution to be received from the City of Lake Mary Firefighters' Retirement System, (the "System"):

Taxable Amount \$ _____ Non-taxable Amount \$ _____
Total Amount \$ _____

I. Please initial option A, B or C below:

- ☐ A. The System is directed to make full payment to me, the member, less any applicable withholding described in the Special Tax Notice received with this election form.
- ☐ B. The System is directed to mail _____% of the taxable portion of my distribution to _____ (Name of First Trustee or Plan) and _____% of the taxable portion of my distribution to _____ (Name of Second Trustee or Plan) for deposit in accordance with the rollover provisions. Any non-taxable portion will be:
_____ paid directly to me, the member.
_____ rolled over to the First/Second Trustee or Plan (only to traditional IRA or 401(a) plan)
- ☐ C. The System is directed to mail \$ _____ of my distribution to _____ (Name of Trustee or Plan) for deposit in accordance with the rollover provisions. The remainder of the taxable portion less any applicable withholding described in the Special Tax Notice received with this election form, plus the non-taxable portion, will be paid directly to me, the member.

Signature of Member

Soc. Sec. No.

Date

Printed Name of Member

The Agreement of Receiving Trustee or Plan below must be completed if Option B or C is selected.

II. Acknowledgment where election completed prior to 30 days after receipt of Special Tax Notice:

I ACKNOWLEDGE THAT I HAVE HAD THE OPPORTUNITY TO MAKE AN INFORMED DECISION REGARDING MY OPTIONS, THAT I HAVE BEEN GIVEN THE CHANCE TO CONSIDER THE DECISION WHETHER TO ELECT A DIRECT ROLLOVER FOR AT LEAST 30 DAYS AFTER MY RECEIPT OF THE SPECIAL TAX NOTICE AND THAT I HAVE BEEN PROVIDED WITH INFORMATION CLEARLY INDICATING THAT I HAVE AT LEAST 30 DAYS TO MAKE THE DECISION, AND I HEREBY WAIVE THE 30 DAY WAITING PERIOD AND ELECT AN IMMEDIATE DISTRIBUTION IN ACCORDANCE WITH MY SELECTION IN I. ABOVE.

Signature of Member

Date

To be completed by the Authorized representative of the receiving Plan or IRA:

AGREEMENT OF RECEIVING TRUSTEE OR PLAN

In accordance with the above authorization of the Transferor, we agree to deposit the forthcoming rollover amount from the City of Lake Mary Firefighters' Retirement System into the following plan or account:

Type of Plan or Account receiving rollover (check one):

- * ☐ 401(a) [401(k), profit-sharing plan, defined benefit plan, money purchase plan, other "eligible employer plan"]
- ☐ 403(a) [annuity plan]
- ☐ 403(b) [tax-sheltered annuity]
- ☐ 457(b) [eligible deferred compensation plan maintained by government employer]
- ☐ 408(a) [Traditional IRA (not Roth IRA, Simple IRA or a Coverdell Education Savings Account)]
- * If rollover includes after-tax contributions to a 401(a) eligible employer plan, the receiving 401(a) plan hereby agrees to accept such rollovers and agrees to separately account for such amounts rolled over including separate accounting for the after-tax employee contributions and earnings on these contributions.

Plan or Account

Authorized Signature

Typed Name and Title of Authorized Representative

Mailing Address

Date

City

State

Zip Code

Return to:

**City of Lake Mary Firefighters' Retirement System
911 Wallace Court
Lake Mary, Florida 32746**

"Pursuant to Section 119.071(5)(a)2., Florida Statutes, your social security number is requested for the purpose of determining eligibility for retirement benefits as a plan member, retiree or beneficiary; the processing of retirement benefits; verification of retirement benefits; income reporting; or other notice or disclosures related to retirement benefits. Your social security number will be used solely for one or more of these purposes."

**CITY OF LAKE MARY
FIREFIGHTERS' RETIREMENT SYSTEM
REQUEST FOR SERVICE CREDIT COST INFORMATION FOR MILITARY SERVICE**

STEP 1 - COMPLETE SECTION A.

If we have provided cost information to you in the past for this service credit, check the "Yes" box and indicate the date your request was submitted. If you have submitted a retirement application, check the "Yes" box and indicate your planned retirement date.

Part 1 Fill in your current mailing information.

Part 2 List your active duty military service dates from your Military Certification.

Part 3 Sign and date the request form.

STEP 2 - SUBMIT THE COMPLETED REQUEST FORM.

- Make copy for your records.
- Attach a copy of your military discharge documents for all active duty dates (DD-214, Certification of Military Service Record, etc.)
- Mail the original to the Board's address listed below with a check for \$_____, made payable to the Board.

SECTION A: DOCUMENTATION OF SERVICE (to be completed by member)

Have you requested this cost information before? ☐ Yes ☐ No

If yes, list date request was submitted: _____

Have you submitted a retirement application? ☐ Yes ☐ No

Have you purchased credited service for this military service in any other plan? ☐ Yes ☐ No

Part 1 Member information

Name _____ Social Security Number _____

Former Name (if applicable) _____

Daytime Phone _____

Mailing Address _____ City _____ State _____ Zip _____

Part 2 Military Active Duty Service Dates (attach certification)

Armed Forces Branch _____ Enlistment Date (month/day/year) _____ Discharge Date (month/day/year) _____

Part 3 Certification

I hereby certify that the above information is true and correct.

Member's Signature _____ Date _____

Mail To: City of Lake Mary Firefighters' Retirement System
911 Wallace Court
Lake Mary, Florida 32746

Note: If you intend to rollover funds from another pension source in order to purchase all or part of this service credit, you must complete Form PF-20, Rollover Request/Certification.

"Pursuant to Section 119.071(5)(a)2., Florida Statutes, your social security number is requested for the purpose of determining eligibility for retirement benefits as a plan member, retiree or beneficiary; the processing of retirement benefits; verification of retirement benefits; income reporting; or other notice or disclosures related to retirement benefits. Your social security number will be used solely for one or more of these purposes."

STEP 1 - COMPLETE SECTION A.

STEP 2 - SUBMIT THE COMPLETED REQUEST FORM.

- SECTION A: DOCUMENTATION OF SERVICE (to be completed by member)**

Part 2

I understand that I may claim retirement credit for firefighter service that was earned in another public pension system provided I will not be eligible to receive a benefit in that public pension system. I was employed by the following employer(s) on the date(s) indicated:

Prior Public Employer	Employment Dates
_____	_____
_____	_____
_____	_____
_____	_____

I was a certified firefighter during all periods listed above.

Part 3 Certification

I hereby certify that the above information is true and correct and authorize the administrator of the applicable retirement system to provide the City of Lake Mary Firefighters' Retirement System with the information requested in Section B and any other data that they may require.

Member's Signature _____	Date _____
--------------------------	------------

Note: If you intend to rollover funds from another pension source in order to purchase all or part of this service credit, you must complete Form PF-20, Rollover Request/Certification.

Please return completed form to:

**City of Lake Mary Firefighters' Retirement System
911 Wallace Court
Lake Mary, Florida 32746**

In no event may Credited Service be purchased for prior service with any other municipal, county or special district fire department, if such prior service forms or will form the basis of a retirement benefit or pension from a different employer's retirement system or plan.

SECTION B: PRIOR PUBLIC EMPLOYER SERVICE VERIFICATION FORM

Member Name: _____ Member SS#: _____

Maiden or Other Names Used: _____ Birth date: _____

Please certify the dates of retirement covered employment. Florida law does not allow members to receive credit for prior public employment in both the City of Lake Mary Firefighters' Retirement System and a different employer's public pension system. Please answer the following questions and return this form so we may determine the member's eligibility to purchase prior public service credit.

Dates of Service Mo/Day/Yr (MM/DD/YY) From To		# Mos Worked	Full-time Employment?	Certified firefighter?
			____ Yes ____ No	____ Yes ____ No
			____ Yes ____ No	____ Yes ____ No
			____ Yes ____ No	____ Yes ____ No
			____ Yes ____ No	____ Yes ____ No
			____ Yes ____ No	____ Yes ____ No

1. Is your pension plan a defined benefit plan? ____ Yes ____ No
2. Is your pension plan a defined contribution plan? ____ Yes ____ No
 - a. If your plan is a defined contribution plan, were employer contributions made on the individual's behalf? ____ Yes ____ No
 - b. If yes, what is the status of those contributions? _____
3. Is the member eligible to receive a benefit from your system, now or in the future? ____ Yes ____ No
4. Does the member have credit in your system for service in another employers' plan? ____ Yes ____ No

If yes, please list the system and year(s) below:

System: _____ From: _____ To: _____

5. Has the member closed his retirement account? ____ Yes ____ No
 - a. If no, please explain _____
 - b. If applicable, when were the member's contributions withdrawn? ____ / ____ / ____

I certify that the above information was taken from the official records of _____
____ (Name of system), which is a public retirement or pension system.

Signature: _____ Phone: _____

Print Name: _____ Address: _____

Title: _____ Date: _____

**CITY OF LAKE MARY
FIREFIGHTERS' RETIREMENT SYSTEM
ROLLOVER REQUEST/CERTIFICATION**

NOTE: Form PF-18, Request for Service Credit Cost Information for Military Service, and/or Form PF-19, Request for Service Credit Cost Information for Prior Fire Service, must be submitted and the purchase of credited service must be approved prior to any rollover of funds.

PART A: THIS SECTION IS TO BE COMPLETED BY THE MEMBER
--

Member Name: _____ SS#: _____

Address/City/State: _____ Zip: _____

Telephone Number: _____ (Work) _____ (Home)

I understand that the City of Lake Mary Firefighters' Retirement System is a tax qualified defined benefit plan and may accept rollovers from qualified 401(a) plans (401k, profit sharing plan, defined benefit plans, money purchase plans or other eligible employer plans) 403(a) annuity plans, 403(b) tax sheltered annuities, eligible plans under Section 457(b) maintained by state, political subdivisions of states, or any agency or instrumentality of a state or political subdivision of a state or traditional IRAs (not Roth IRA, Simple IRA or Coverdell Education Savings Account). Rollovers can only be used to purchase permissible credited service as provided for in the City of Lake Mary Firefighters' Retirement System.

I choose to rollover \$ _____ to City of Lake Mary Firefighters' Retirement System.

I understand that City of Lake Mary Firefighters' Retirement System will rely on the information contained on this Rollover Request/Certification in approving this rollover.

Signature _____ Date _____

"Pursuant to Section 119.071(5)(a)2., Florida Statutes, your social security number is requested for the purpose of determining eligibility for retirement benefits as a plan member, retiree or beneficiary; the processing of retirement benefits; verification of retirement benefits; income reporting; or other notice or disclosures related to retirement benefits. Your social security number will be used solely for one or more of these purposes."
--

**PART B: THIS SECTION IS TO BE COMPLETED BY THE PLAN ADMINISTRATOR
OR TRUSTEE OF THE PLAN FROM WHICH THE ROLLOVER IS BEING MADE**

A. I certify the funds being rolled over are from a:

_____ 401(a) [401k, profit sharing plan, defined benefit plan, money purchase plan, other eligible employer plan] **CIRCLE ONE**

_____ 403(a) [annuity plan]

_____ 403(b) [tax sheltered annuity]

_____ 457(b) [eligible deferred compensation plan maintained by government employer]

_____ 408(a) [traditional IRA, not Roth IRA, Simple IRA or a Coverdell Education Savings Account]

B. I certify that these funds are an eligible rollover distribution as defined by the Internal Revenue Code and the entire rollover amount would be otherwise includible in gross income if not rolled over.

C. ☐ I certify that I am the Plan Administrator

☐ I certify that I am the IRA Trustee

☐ I certify that I am the Qualified Plan Trustee

Plan or Account

Authorized Signature

Typed Name and Title of Authorized Representative

Mailing Address

Date

City

State

Zip

Please return completed form to:

**City of Lake Mary Firefighters' Retirement System
911 Wallace Court
Lake Mary, Florida 32746**

_____ Attached is a check in the amount of \$_____ as a rollover distribution.

_____ A check in the amount of \$_____ will be sent under separate cover.

**CITY OF LAKE MARY
FIREFIGHTERS' RETIREMENT SYSTEM**

**AGREEMENT CONCERNING DEDUCTION FROM RETIREMENT BENEFITS
FOR QUALIFIED HEALTH INSURANCE PREMIUMS**

This Agreement is hereby made by the City of Lake Mary ("City") and the Board of Trustees of the City of Lake Mary Firefighters' Retirement System ("Pension Fund").

The purpose of this Agreement is to efficiently implement the provisions of Section 845 of the Pension Protection Act of 2006.

The Pension Fund agrees to begin to or continue to deduct premiums from retired members for qualified health insurance premiums.

For purposes of Section 845 of the Pension Protection Act of 2006, the City agrees to serve as the Pension Fund's intermediary to make payment of the premiums deducted from a member's retirement benefit by the Pension Fund directly to the provider(s) of the qualified health insurance plan.

The City agrees that the City will not pay any such deducted premium to a member instead of directly to the provider(s) of the qualified health insurance plan.

Dated this _____ day of _____, 20____.

CITY OF LAKE MARY

By: _____

**CITY OF LAKE MARY
FIREFIGHTERS' RETIREMENT SYSTEM**

By: _____
As Chairman

ATTEST:

By: _____
As Secretary

**CITY OF LAKE MARY
FIREFIGHTERS' RETIREMENT SYSTEM**

AUTHORIZATION FOR DEDUCTION FROM RETIREMENT BENEFITS

WHEREAS, Section 175.061(7), Florida Statutes, provides that the Board of Trustees may, upon written request by the retiree of the plan, withhold from the monthly retirement payment those funds that are necessary to pay for benefits received through the governmental entity from which the employee retired;

WHEREAS, retired firefighters and their dependents are eligible to participate in the insurance program provided by the City of Lake Mary upon the retired firefighters or their eligible dependents paying the appropriate premium; and

WHEREAS, Section 408 of the Internal Revenue Code was amended by the Pension Protection Act of 2006 to provide beginning January 1, 2007 that "eligible retired public safety officers" will receive up to a \$3,000 taxable income exclusion toward the cost of health insurance if payment of the premiums is made directly to the provider of the accident or health insurance plan by deduction from a distribution from the eligible retirement plan;

1. Therefore, I, the undersigned retired firefighter of the City of Lake Mary do hereby authorize the Board of Trustees of the City of Lake Mary Firefighters' Retirement System and the custodian of the Fund to deduct from my monthly pension benefits from the City of Lake Mary Firefighters' Retirement System and to pay directly to the City of Lake Mary, and in turn to the provider of accident or health insurance, if applicable, those premiums necessary for the undersigned to maintain coverage with the life, health, accident, hospitalization or annuity insurance provided by the City of Lake Mary to retired firefighters and their spouses and dependents, which coverage I have elected to maintain. This authorization shall include any increases in the premiums for such insurance which I have elected to maintain coverage.
2. I hereby certify that I am a retired public safety officer as defined by 42 U.S.C. 3796b(9)(A), that I retired from the plan under Normal Retirement (Not Early) or Disability Retirement and I am not receiving a benefit as a terminated vested person.
3. This deduction shall take effect as soon as is administratively possible after directions are received by the Custodian for the Fund from the Board of Trustees, unless a later start date is directed.
4. This deduction shall continue to be in effect until I request that the Custodian for the Fund be given direction from the Board to cease this deduction, unless a later stop date is directed. The custodian shall cease the deduction as soon as is administratively possible.
5. I understand that:
 - A. Every effort will be made to maximize a retiree's annual tax free deductions under this program. However, due to rounding or changing of premiums, differences in alignment between calendar years, taxable years, benefit years and fiscal years, differences between the record keeping and invoicing procedures between the parties involved and due to other administrative matters beyond the control of the parties, neither the Board nor the City makes any guarantee that a retiree will receive the maximum tax free allowance for each benefit year.

- B. This program is subject to change at any time based on Internal Revenue Service interpretations, changes to the PPA, or in the case that this program is found to be in conflict with other federal, state or local laws. In the event of a conflict between this program and governmental regulations, official interpretations, or other relevant legal decisions, this program shall be subordinate.
- C. This program is furnished by the Board of Trustees of the City of Lake Mary Firefighters' Retirement System as a customer service to retired participants. Neither the Board nor the City of Lake Mary accepts any liability and makes no guarantees regarding the tax implications of any health insurance premiums paid through this program. As always, retirees should consult with a professional tax advisor regarding matters of the taxability or non-taxability of pension and health insurance benefits.
- D. The Board of Trustees reserves the right to require retirees participating under this program to pay any such costs as may be assessed by the fund custodian, the plan administrator or the qualified health insurance provider in the future for the processing, disbursement or acceptance of insurance policy premium payments.
- E. I understand that the Retirement System is not responsible for lapsed premiums or lapsed insurance policy coverage or any other coverage or benefit issues that may arise between my insurance carrier and myself.
- F. I take full responsibility for the accuracy and truth of all the information I have provided and certify that I am entitled to these benefits.
- G. I understand that by electing to participate in the federal tax exclusion, I will be decreasing my federal taxable income. This tax exclusion may not apply to state taxation.
- H. I understand that I may not request additional tax-preferred treatment of the applicable exclusion amount (up to \$3,000.00 annually), from any other qualified retirement systems (i.e. Governmental defined benefit plans, or 403(b) plans).
- I. I understand that the Retirement System is complying with federal law by withholding insurance premiums from my pension benefits. In doing so, the Retirement System is only performing an administrative function and is only responsible for payment of premiums, as required by law.
- J. I understand that the health insurance premium withholding may affect tax withholding from my monthly pension annuity.

IMPORTANT LEGAL NOTICE

THE IRS HAS NOT PROVIDED GUIDANCE TO DATE ON THE APPLICATION OF THIS PROGRAM. AS A CONDITION OF PARTICIPATION IN THIS PROGRAM, THE MEMBER ACCEPTS ALL RESPONSIBILITY FOR TRUTH OF THE INFORMATION PROVIDED TO THE PLAN. IN ADDITION, IN CONSIDERATION OF PARTICIPATION, THE MEMBER AGREES THAT THE RETIREMENT SYSTEM, ITS STAFF OR ADVISORS, AND THE EMPLOYER HAVE NO LIABILITY FOR ANY ADDITIONAL TAX LIABILITY, INCLUDING INTEREST AND PENALTIES THAT MAY ARISE FROM PARTICIPATION.

AS THIS WAIVER INVOLVES YOUR LEGAL RIGHTS, YOU ARE ADVISED TO SEEK COMPETENT LEGAL ADVICE PRIOR TO PARTICIPATING IN THE PROGRAM. I UNDERSTAND AND AGREE THAT I HAVE HAD A FULL OPPORTUNITY TO HAVE MY QUESTIONS ANSWERED AND TO SEEK OUTSIDE ADVICE.

WAIVER OF CLAIMS

BY SIGNING THIS FORM, I AGREE THAT I WILL NOT MAKE ANY LEGAL CLAIM OF ANY KIND AGAINST THE RETIREMENT SYSTEM, ITS STAFF AND ADVISORS, AND THE EMPLOYER SHOULD MY PARTICIPATION IN THIS PROGRAM RESULT IN UNEXPECTED TAX LIABILITY TO ME, INCLUDING INTEREST AND PENALTIES. I UNDERSTAND THAT MY ABILITY TO PARTICIPATE IN THIS PROGRAM IS A VALUABLE BENEFIT FOR WHICH I AM WILLING TO SIGN THIS WAIVER OF ALL CLAIMS. I FURTHER RELEASE THE RETIREMENT SYSTEM, ITS STAFF AND ADVISORS, AND THE EMPLOYER FROM ANY LIABILITY ARISING FROM THE ADMINISTRATION OF PAYMENTS TO ANY INSURER.

Dated: _____

Print Name

Signature

STATE OF FLORIDA

COUNTY OF: _____

The foregoing instrument was acknowledged before me this _____ day of _____, 20____, by _____, who is personally known to me or who has produced _____ as identification.

Notary Public

Return to:

City of Lake Mary Firefighters' Retirement System
911 Wallace Court
Lake Mary, Florida 32746

(Date)

Mr. Charles Slavin, Actuary
Bureau of Local Retirement Systems
P. O. Box 9000
Tallahassee, Florida 32315-9000

Re: City of Lake Mary Firefighters' Retirement System - Declaration of Returns

Dear Mr. Slavin:

On _____, _____, the Board of Trustees of the City of Lake Mary Firefighters' Retirement System, based on the advice of its investment professionals and/or actuary, determined that the total expected annual rate of investment return for our fund for the next year, the next several years, and the long-term thereafter, shall be _____%, net of investment related expenses. This determination is made in accordance with Section 112.661(9), Florida Statutes. We have enclosed supporting documentation.

Yours very truly,

(Chairman or Secretary of Board)

cc: Board Actuary
City Manager

(Date)

City Commission
City of Lake Mary
c/o (Name and address of Person to receive letter; ie, City Manager, Finance Director)

Re: City of Lake Mary Firefighters' Retirement System - Annual Report of Investment Activity

Dear _____:

In accordance with Section 112.661(15), Florida Statutes, please find enclosed the annual report of investment activity of the City of Lake Mary Firefighters' Retirement System. This report includes investments in the portfolio as of September 30, ____ listed by class or type, book value, income earned and market value as of the stated date. This report must also be made available to the public.

Yours very truly,

Chairman or Secretary of Board

PL-2
01-15-08

(Date)

Mr. Charles Slavin, Actuary
Bureau of Local Retirement Systems
P. O. Box 9000
Tallahassee, Florida 32315-9000

Re: City of Lake Mary Firefighters' Retirement System - Investment Policy Statement

Dear Mr. Slavin:

In accordance with Section 112.661(16), Florida Statutes, enclosed please find a copy of the revised Investment Policy Statement adopted by the Board of Trustees of the City of Lake Mary Firefighters' Retirement System.

Yours very truly,

Chairman or Secretary of Board

cc: Actuary
City of Lake Mary

PL-3
01-15-08

(Date)

Name of Recipient

Re: City of Lake Mary Firefighters' Retirement System

Dear _____:

You recently received a Confirmation of Receipt of Retirement Benefits (PF-11) from the Board of Trustees of the City of Lake Mary Firefighters' Retirement System and you were requested to have this affidavit notarized and returned to the Board confirming that you are currently receiving retirement benefits from the pension plan and that your eligibility for those benefits continues. To date we have not received your completed confirmation.

The Board of Trustees has a fiduciary responsibility to be certain that only those persons who are eligible to receive benefits from the pension plan are receiving payments. In the past, we have had circumstances where a retiree passes away and his benefits continued to be paid either into a joint bank account or by check to persons who are not eligible for these benefits. Accordingly, the Board of Trustees has developed the system of sending to all retirees a confirmation of receipt of their benefits and, by requiring that the affidavit be executed in the presence of a Notary Public, the Board can confirm that the retiree is still alive and eligible for benefits. This is the reason you received the affidavit from the Board of Trustees.

Since we did not receive a completed affidavit from you, we are again requesting that you complete the enclosed affidavit and return it to the Board's recording secretary, _____, located at _____. In the event that you fail to complete and return the enclosed affidavit, the Board may be forced to set a hearing to determine whether or not you continue to be eligible for pension benefits. This will require you to make a personal appearance before the Board of Trustees in order for the Board to confirm your continuing right to receive benefits. Obviously, scheduling such a hearing would be an expense for the Board and an inconvenience to you. Therefore, we request your cooperation in completing the enclosed Confirmation of Receipt of Retirement Benefits and returning it to _____ as soon as possible.

I thank you in advance for your cooperation in this regard.

Yours very truly,

Chairman or Secretary of Board

enclosure

PL-4 (use with PF-11)
01-15-08

(Date)

_____, Finance Director
City of Lake Mary

Re: City of Lake Mary Firefighters' Retirement System

Dear _____:

At the recommendation of the attorney for the Board of Trustees, the Board requested bids for and has now purchased a fiduciary insurance policy which will cover the pension plan for losses incurred as a result of fiduciary risks set forth in the policy. This policy does not duplicate and is in addition to coverage afforded by other policies currently in effect for the City of Lake Mary.

The insurance policy covers not only the pension fund itself but also the individual trustees while acting in their fiduciary capacity. In order to protect the personal assets of the individual trustees, it is necessary to spend an additional \$_____ so that the insurance company will "waive recourse" against the individual trustees. This means that if the pension fund should suffer a loss as a result of decisions or acts of one or more of the trustees which result in a loss to the pension fund, which loss is paid by the insurance company, the insurance company, by payment of this additional \$_____ premium, agrees not to recover the loss by suing the individual trustees for their act or decision. If this additional coverage is not purchased, the personal assets of each individual trustee of the pension plan could be subject to a judgment which might be sought by the insurance company if the waiver of recourse is not purchased.

Legally, the \$_____ premium for the waiver of recourse against the individual trustees cannot be paid directly out of the pension plan funds. The premium can only be paid by the employer (City of Lake Mary), or the individual trustees themselves. Since trustees of the pension board act without compensation as a service to the community, it appears inappropriate to require the individual trustees to each pay \$_____ in order to protect their personal assets from potential claims resulting from their voluntary service on the pension board. The Board has paid the additional \$_____, at this time, to avoid a lapse in the policy. However, for legal reasons given, the Board would like to ask the City of Lake Mary to agree to pay the \$_____ premium for the waiver of recourse. Assuming that you agree, we would ask that the City's check in the amount of \$_____ be made payable to the City of Lake Mary Firefighters' Retirement System and show that the check is for reimbursement for waiver of recourse coverage on the fiduciary liability insurance policy.

Should you have any questions regarding this matter, please feel free to contact me or one of the Board's attorneys, Scott Christiansen or Lee Dehner at 941-377-2200.

Yours very truly,

Chairman or Secretary of Board

PL-5
01-15-08