

**APPLICATION FOR PARTICIPATION IN THE
CITY OF BATTLE CREEK POLICE AND FIRE RETIREMENT SYSTEM
DEFERRED RETIREMENT OPTION PLAN**

Name of Member

Date of Birth

Social Security No.

Sex

Street Address

City

State

Zip

In lieu of terminating employment and accepting a service retirement pension, I do hereby elect to participate in the City of Battle Creek Police and Fire Retirement System Deferred Retirement Option Plan ("DROP"). I understand that the election to participate in the DROP is **irrevocable** (except in the case of duty disability or death) and I agree to the terms and conditions of the DROP.

My participation in the DROP shall begin on _____, _____ and shall not exceed five (5) years terminating on _____, _____, unless I terminate employment prior to such date. At the conclusion of my participation in the DROP, I shall terminate employment and begin receiving my accrued monthly benefit from the City of Battle Creek Police and Fire Retirement System ("Retirement System").

Upon commencement of my participation in the DROP, the monthly retirement benefit that would have been payable had I elected to terminate employment and receive a service retirement pension shall be paid into my DROP account.

I understand that at the time I begin my participation in the DROP, my retirement benefit shall be calculated in compliance with the requirement of any then-effective collective bargaining agreement and immediately freezes. At no time will I be allowed to increase my pension benefit due to additional years of service, salary or other promotional increases. I understand that prior to my participation in the DROP I must select the method of payment and annuity withdrawal option as set out in a form to be provided by the Retirement System.

During my participation in the DROP, interest shall be credited to my DROP account.

At the time of termination of my employment, I shall select the method of payment as set out in a form to be provided by the Retirement System. In the event of my death during my participation in the DROP, the beneficiary shall have the same payment options as a participant.

Please attach copies of the following (circle yes or no):

Marriage Certificate: Yes / No

Previously Married: Yes / No Any Court Orders: Yes / No

IMPORTANT NOTICE

I understand and agree that this election is irrevocable and that I have had an opportunity to seek independent legal and financial advice and that this election is done voluntarily and with full knowledge of its effect. The Retirement System, the Board of Trustees, and the Employer are not responsible for the consequences to any participant making an election to participate in the DROP and/or receiving payment(s) under the Retirement System. Participants are strongly encouraged to seek the advice of a competent professional tax advisor regarding the tax consequences of making an election to participate in the DROP.

Dated this _____ day of _____, 20_____.

Signature of Witness

Signature of Applicant

FOR OFFICE USE ONLY

Years of Credited Service: _____

Monthly Benefit Amount: _____