

**AUSTIN FIRE FIGHTERS RELIEF & RETIREMENT FUND – DEFERRED RETIREMENT OPTION PLAN (DROP)  
DISTRIBUTION ELECTION FORM**

NAME: \_\_\_\_\_ Social Security Number: \_\_\_\_\_

ADDRESS: \_\_\_\_\_  
Street, City, State, Zip

I understand that all distributions from a DROP account (that have not been previously taxes) are subject to a mandatory twenty percent (20%) withholding for federal income tax unless the withdrawal is transferred directly by the Fund to an Individual Retirement Account (IRA), an Individual Retirement Annuity, or a qualified trust.

I understand that no DROP distribution shall be made to any participant who has not attained age fifty-nine and one-half (59 ½) at the time of distribution unless either:

- a. the participant had attained age fifty (50) prior to terminating covered employment; or
- b. the distribution is made in the form of a rollover to an individual retirement account.

I understand that, to the extent permissible under federal tax laws, payment of a DROP benefit can be made in the following forms:

- a. a single-payment distribution made at a time selected by the DROP participant, but not later than April 1 of the year after the participant attains 70 ½ years of age; or
- b. in not more than four payments, which may be equal or unequal (as the DROP participant may determine), all of which must occur not later than April 1 of the year after the DROP participant attains 70 ½ years of age.

Please choose one of the following:

\_\_\_\_\_ ROLLOVER. I choose to have my lump sum DROP account balance rolled over into an eligible qualified plan or IRA. No federal income tax will be withheld. The name and address of the plan/IRA is completed below

\_\_\_\_\_ PARTIAL ROLLOVER. I choose to have \$\_\_\_\_\_ of my lump sum DROP account balance rolled over into another qualified plan or IRA. No federal income tax will be withheld from this portion. The remaining balance of my lump sum DROP account will remain in the pension fund. The name and address of the plan/IRA is completed below.

\_\_\_\_\_ LUMP SUM DIRECT DISTRIBUTION TO PARTICIPANT. I choose to have my lump sum made payable to me.] Please withhold the 20% for federal income tax.

\_\_\_\_\_ PARTIAL DISTRIBUTION TO PARTICIPANT. I choose to have a partial payment made payable to me. Please withhold the 20% federal income tax on this partial payment. The remaining balance of my lump sum drop account balance will remain in the pension fund until further instructions are given.

\_\_\_\_\_ SERIES OF PARTIAL DISTRIBUTIONS TO PARTICIPANT. I choose to have a series of partial payments made payable to me. Please withhold the 20% for federal income tax on each of these. These payments should be made on: \_\_\_\_\_

For transfer to IRA or qualified plan:

Name of IRA or Plan: \_\_\_\_\_

Account Number: \_\_\_\_\_

Address (Street, City, State, Zip): \_\_\_\_\_

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

\_\_\_\_\_  
Date

SWORN AND SUBSCRIBED TO BEFORE ME, this \_\_\_\_\_ day of \_\_\_\_\_.

(Seal)

\_\_\_\_\_  
Notary Public in and for Travis County, Texas

\_\_\_\_\_  
Pension Office Staff's Signature

\_\_\_\_\_  
Date Accepted