

MUNICIPAL EMPLOYEES' RETIREMENT SYSTEM OF LOUISIANA

DROP APPLICATION CHECKLIST

PLEASE INCLUDE THE FOLLOWING WITH YOUR DROP APPLICATION. APPLICATIONS RECEIVED WITHOUT THE PROPER PAPERWORK WILL DELAY PROCESSING.

Application for DROP*

Salary Evaluation Form*

Signed Explanation of DROP Program Form*

Copy of Member's Birth Certificate and Social Security Card*

Copy of Beneficiary's Birth Certificate and Social Security Card*

Designation of Beneficiary to receive DROP fund balance if member dies*

Spousal Consent for DROP Application (Required if legally married and not selecting at least 50% spousal survivor benefit)

Spousal Consent - DROP Funds (Required if legally married and not leaving at least 50% of their DROP fund balance to their spouse)

Certified Copy of Spouse's Death Certificate (Required if Widowed)

Certified Copy of Divorce Judgment (Required if Divorced)

Copy of Certificate of Elected Service (Required for Elected Officials Only)

Have final earnings and contributions been reported? Yes No (circle one)

***REQUIRED**

APPLICATION FOR DEFERRED RETIREMENT OPTION PLAN (DROP)

Name: _____ Social Security # _____
(attached copy of card)

Address: _____ Date of Birth: _____

Phone Number: _____ Marital Status – Circle One
Area Code + Number Never Married Legally Married Divorced Widowed

In accordance with the provisions of the Municipal Employees' Retirement System, application is hereby made for the Deferred Retirement Option Plan (DROP):

A. Date participation in DROP begins: _____
(first day of month only)

Length of Participation (in months) _____
(not to exceed 36 months)

B. Selection is hereby made of the retirement benefit payment plan chosen below:

(a) Maximum Allowance Plan _____

(b) Option Plan Number _____ (Choice must be written in blank - Option No. 2, 3, 4, 4.2, or 4.3)

(Please see page 3 for explanation of benefit options)

I hereby designate my beneficiary under said Plan, to receive benefits should I predecease him/her.

Name of beneficiary: _____ Date of Birth: _____

Address: _____ Relationship: _____
_____ Social Security # _____
(attached copy of card)

Witness (cannot be named beneficiary)

I, the undersigned, certify that I have had the Deferred Retirement Option Plan explained to me to my satisfaction.

Applicant's Signature

Date

I hereby acknowledge that I have read and approve this application.

Spouse's Signature

Member Name: _____ Social Security # _____

EMPLOYER'S CERTIFICATION

I have reviewed and certified correct to the best of my knowledge and belief:

Date: _____ Municipality: _____

Signature: _____ Title: _____
Clerk or Designated Authority

EXPLANATION OF BENEFIT PAYMENT PLANS

MAXIMUM ALLOWANCE PLAN – The Maximum Plan pays the largest monthly benefit allowable to the retiree, but makes no provision for payments to a beneficiary. Under this plan, all benefits cease upon the death of the retiree, unless benefits paid to the member prior to death are less than the contributions made by the member prior to retirement.

OPTION NO. 2 – The member receives a reduced retirement allowance payable throughout life, with the provision that the member designates a beneficiary at the time of retirement. If the beneficiary survives the member, 100% of the member's benefit will continue throughout the life of the beneficiary. The beneficiary may not be changed and, if the designated beneficiary does not survive the member, all retirement benefit payments cease upon the death of the member.

OPTION NO. 3 - The member receives a reduced retirement allowance payable throughout life, with the provision that the member designates a beneficiary at the time of retirement. If the beneficiary survives the member, 50% of the member's benefit will continue throughout the life of the beneficiary. The beneficiary may not be changed and, if the designated beneficiary does not survive the member, all retirement benefit payments cease upon the death of the member.

OPTION NO. 4 - The member receives a reduced retirement allowance payable throughout life, with the provision that some other benefit or benefits shall be either paid to the member, or to such person or persons designated by the member, provided such other benefits, together with the reduced retirement allowance, shall not exceed the actuarial equivalent of the regular retirement allowance. NOTE: If the member selects this Option, the proposed retirement plan must be outlined in a letter attached to this application.

OPTION NO. 4.2 - The member receives a reduced retirement allowance payable throughout life, with the provision that the member designates a beneficiary at the time of retirement. If the beneficiary survives the member, 100% of the member's benefit will continue to the beneficiary throughout the life of the beneficiary. If the designated beneficiary dies before the retiree, the benefit paid to the retiree after the beneficiary's death will increase to what the retiree's Maximum benefit would have been.

OPTION NO. 4.3 - The member receives a reduced retirement allowance payable throughout life, with the provision that the member designates a beneficiary at the time of retirement. If the beneficiary survives the member, 50% of the member's benefit payment will continue throughout the life of the beneficiary. If the designated beneficiary dies before the retiree, the benefit paid to the retiree after the beneficiary's death will increase to what the retiree's Maximum benefit would have been.

IMPORTANT

If a retired member dies, without having received in retirement benefits an amount equal to their remaining accumulated contributions to the system at the date of their retirement, the balance remaining to their credit shall be paid to their designated beneficiary or, if none, their estate.

I understand that no changes in the Option elected by the member, other than to correct administrative error, shall be permitted after sixty days from date of receipt of retirement application by the board and, if an Optional plan of benefit payments is selected, the Option beneficiary may not be changed.

I have read and understand the above statement. Applicant's Signature _____

**MUNICIPAL EMPLOYEES' RETIREMENT SYSTEM
OF LOUISIANA**

7937 Office Park Boulevard
Baton Rouge, Louisiana 70809
225-925-4810 or 800-820-1137

Date: _____

Board of Trustees
Municipal Employees' Retirement System of Louisiana
7937 Office Park Boulevard
Baton Rouge, Louisiana 70809

Re: DROP Participation

Dear Board of Trustees:

This is to inform you that I have had the provisions of the Deferred Retirement Option Plan (DROP) explained to me to my satisfaction and that I fully understand those provisions.

Accordingly, I hereby make application to participate in the Deferred Retirement Option Plan for _____ months effective on the first day of _____ and ending on the last day of _____. If I wish to end participation in the DROP Program before the above end date, I must terminate employment with my employer.

Applicant's Signature _____

Applicant's Printed Name _____

Applicant's Social Security No. _____

Applicant's Employer _____

SALARY EVALUATION FORM
USE THIS FORM TO REQUEST ONE OF THE FOLLOWING
THIS FORM MUST BE ATTACHED TO APPLICATION

RETIREMENT BENEFIT
DEFERRED RETIREMENT OPTION PLAN (DROP)

SURVIVOR BENEFIT
DISABILITY BENEFIT

Name of Member _____ Social Security Number _____

Employer _____ Is member a Marshal or Deputy Marshal? Yes No

Termination Date (N/A for DROP) _____ Retirement/DROP Effective _____

Employee's Highest **60** Consecutive or Joined Months of Earnings

Start Date	End Date	No. Of Months	Regular Earnings-Excluding Overtime
_____	_____	_____	\$ _____
_____	_____	_____	\$ _____
_____	_____	_____	\$ _____
_____	_____	_____	\$ _____
_____	_____	_____	\$ _____
_____	_____	_____	\$ _____

Did the member have any breaks in service credit since the date of hire?

Yes **No** If yes, list any breaks in service below.

Signature of Member _____ Date _____

Signature of Appointing Authority _____ Date _____

MUNICIPAL EMPLOYEES' RETIREMENT SYSTEM OF LOUISIANA
7937 Office Park Boulevard, Baton Rouge, LA 70809

DESIGNATION OF BENEFICIARY FOR DROP ACCOUNT ONLY

MEMBER INFORMATION

Name: _____ **Social Security Number:** XXX-XX-_____

This designation is for my DROP account only. You must include **ALL** beneficiaries that you wish to designate. The number of primary or contingent beneficiaries that you may name is not limited. "Contingent" beneficiaries are eligible for payment only if all primary beneficiaries die before the member does. If you are not the member, you must submit a Certified copy of a "Power of Attorney" or other legal documents with this form.

PRIMARY BENEFICIARY (ies) - To enter up to four primary beneficiaries, click the check box to the left of "Name" below to engage the required fields. If entering more than four primary beneficiaries, please contact the office at (225) 925-4810.

Name: _____ **Birth Date:** _____
First Middle Last

Address: Is the beneficiary's address the same as the member's address? Yes No

Address City State Zip Code

Social Security Number: _____ **Relationship:** _____ **Percentage:** _____ %

Name: _____ **Birth Date:** _____
First Middle Last

Address: Is the beneficiary's address the same as the member's address? Yes No

Address City State Zip Code

Social Security Number: _____ **Relationship:** _____ **Percentage:** _____ %

Name: _____ **Birth Date:** _____
First Middle Last

Address: Is the beneficiary's address the same as the member's address? Yes No

Address City State Zip Code

Social Security Number: _____ **Relationship:** _____ **Percentage:** _____ %

Name: _____ **Birth Date:** _____
First Middle Last

Address: Is the beneficiary's address the same as the member's address? Yes No

Address City State Zip Code

Social Security Number: _____ **Relationship:** _____ **Percentage:** _____ %

Does the total combined percentage for your Primary Beneficiaries equal 100%?

Yes No

Total Percentage: _____ %

If not, please correct the combined distribution percent before submitting this form.

DESIGNATION OF BENEFICIARY FOR DROP ACCOUNT ONLY

CONTINGENT BENEFICIARY (ies) – (optional – not required) - To enter up to four contingent beneficiaries, click the check box to the left of "Name" below to engage the required fields. If entering more than four contingent beneficiaries, please contact the office at (225) 925-4810.

Name: _____ **Birth Date:** _____
First Middle Last

Address: _____
Address City State Zip Code

Social Security Number: _____ **Relationship:** _____ **Percentage:** _____ %

Name: _____ **Birth Date:** _____
First Middle Last

Address: _____
Address City State Zip Code

Social Security Number: _____ **Relationship:** _____ **Percentage:** _____ %

Name: _____ **Birth Date:** _____
First Middle Last

Address: _____
Address City State Zip Code

Social Security Number: _____ **Relationship:** _____ **Percentage:** _____ %

Name: _____ **Birth Date:** _____
First Middle Last

Address: _____
Address City State Zip Code

Social Security Number: _____ **Relationship:** _____ **Percentage:** _____ %

If they exist, does the total combined percentage for your Contingent Beneficiaries equal 100%? Yes No

Total Percentage: _____ %

If not, please correct the combined distribution percent before submitting this form.

I hereby request that my beneficiary(ies) be designated as above. I understand that the beneficiary(ies) designated on this form will receive my DROP funds upon my death. If I am married and my spouse is not listed as a beneficiary of at least 50% of my DROP funds, I certify that I have completed the "Spousal Consent for Retirement or DROP" form.

MEMBER NAME: _____

MEMBER SIGNATURE: _____ **DATE:** _____

MUNICIPAL EMPLOYEES' RETIREMENT SYSTEM of LOUISIANA (MERS)

7937 Office Park Boulevard, Baton Rouge, Louisiana 70809

Phone: (800) 820-1137 or (225) 925-4810 – Fax: (225) 925-4816

Spousal Consent for Retirement or DROP

Please type or print in ink all entries except signatures.

This form must be completed whenever a Deferred Retirement Option Plan (DROP) participant or Retiree has not designated their spouse to receive at least 50 percent of the DROP or Retirement Benefit. The DROP participant or Retiree must complete Sections 1 and 2. Section 3 must be completed in the presence of a notary.

Section 1 - DROP Participant/Retiree Information
Table with columns: LastName, First Name, Middle Initial, Suffix (Jr., III, etc.), Social Security Number

Section 2 - Spouse Information
Table with columns: LastName, First Name, Middle Initial, Suffix (Jr., III, etc.), Social Security Number

Section 3 - Spousal Consent Information

State of _____

Parish/County of _____

BEFORE ME, the undersigned authority, personally came and appeared _____ (spouse) who, after being duly sworn, deposed and said:

That spouse acknowledges that he/she is fully aware that the above-named DROP participant or Retiree has designated someone other than the spouse as beneficiary(ies) of the DROP participant's DROP account or the retiree's benefit with Municipal Employees' Retirement System (MERS), and that spouse hereby consents to such designation(s) and expressly consents to any subsequent change(s) of designation(s) by the DROP participant or Retiree without any requirement of further consent by spouse.

That, pursuant to the above consent, the spouse understands that, upon DROP participant's or Retiree's death, MERS will pay all funds in the aforesaid DROP or Retirement account to the beneficiary(ies) designated as of the date of death, and that such payment shall discharge all obligations of MERS with regard to these funds, and shall constitute a release of accrued rights of every kind and nature against MERS.

That spouse acknowledges that he/she is fully aware that his/her spouse, the above-named DROP participant or Retiree, may select a method of withdrawal from DROP participant's DROP account or retiree's benefit other than an annual or monthly amount over DROP participant's or Retiree's life expectancy; that spouse hereby consents to DROP participant's or Retiree's selection of any withdrawal method not based upon their life expectancy and expressly consents to any subsequent change(s) in the method of withdrawal by DROP participant or retiree, including a total withdrawal of the balance of the DROP or Retirement benefit at any time, without the requirement of further consent by the spouse.

An important purpose of the above consent is to comply with applicable provisions of the Internal Revenue Code.

That spouse hereby agrees to notify MERS or its successor immediately in the event of DROP participant's or Retiree's death. The spouse further agrees to refund any payment received from the DROP or Retirement benefit to which the spouse was not entitled.

Signature of Spouse

SWORN TO AND SUBSCRIBED before me, Notary Public, in and for the parish/county and state aforesaid,

this _____ day of _____, _____

Notary Public

MUNICIPAL EMPLOYEES' RETIREMENT SYSTEM of LOUISIANA (MERS)

7937 Office Park Boulevard, Baton Rouge, Louisiana 70809

Phone: (800) 820-1137 or (225) 925-4810 – Fax: (225) 925-4816

Spousal Consent – DROP ACCOUNT ONLY

Please type or print in ink all entries except signatures.

This form must be completed whenever a Deferred Retirement Option Plan (DROP) participant has not designated their spouse to receive at least 50 percent of their DROP funds. The DROP participant must complete Sections 1 and 2. Section 3 must be completed in the presence of a notary.

Section 1 - DROP Participant Information

Last Name	First Name	Middle Initial	Suffix (Jr., III, etc.)	Social Security Number
-----------	------------	----------------	-------------------------	------------------------

Section 2 - Spouse Information

Last Name	First Name	Middle Initial	Suffix (Jr., III, etc.)	Social Security Number
-----------	------------	----------------	-------------------------	------------------------

Section 3 - Spousal Consent Information

State of _____

Parish/County of _____

BEFORE ME, the undersigned authority, personally came and appeared _____ (spouse) who, after being duly sworn, deposed and said:

That spouse acknowledges that he/she is fully aware that the above-named DROP participant has designated someone other than the spouse as beneficiary(ies) of participant's DROP account with Municipal Employees' Retirement System (MERS), and that spouse hereby consents to such designation(s) and expressly consents to any subsequent change(s) of designation(s) by the DROP participant without any requirement of further consent by spouse. Spouse acknowledges that he/she has the right to limit this consent to a specific beneficiary designation, and spouse expressly waives that right.

That, pursuant to the above consent, the spouse understands that, upon DROP participant's death, MERS will pay all funds in the aforesaid DROP account to the beneficiary(ies) designated as of the date of death, and that such payment shall discharge all obligations of MERS with regard to these funds, and shall constitute a release of accrued rights of every kind and nature against MERS.

That spouse acknowledges that he/she is fully aware that his/her spouse, the above-named DROP participant, may select a method of withdrawal from their DROP account other than an annual or monthly amount over DROP participant's life expectancy; that spouse hereby consents to DROP participant's selection of any withdrawal method not based upon their life expectancy and expressly consents to any subsequent change(s) in the method of withdrawal by DROP participant, including a total withdrawal of the balance of the DROP at any time, without the requirement of further consent by the spouse. The spouse acknowledges that he/she has the right to limit this consent to the specific withdrawal method, and the spouse expressly waives that right.

That the sole purpose of the above consent is to comply with applicable provisions of the Internal Revenue Code and that nothing contained herein is intended to affect any other rights the spouse may have in or to the aforesaid DROP funds.

That spouse hereby agrees to notify MERS or its successor immediately in the event of DROP participant's death. The spouse further agrees to refund any payment received from the DROP account to which the spouse was not entitled.

Signature of Spouse

SWORN TO AND SUBSCRIBED before me, Notary Public, in and for the parish/county and state aforesaid,

this _____ day of _____, _____ .

Notary Public