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DeferredCompensation@MyFloridaCFO.com

corebridge financial
888-467-3726
FloridaCFO@corebridgefinancial.com

Nationwide
is on your side
800-949-4457
NRSFlorida.com

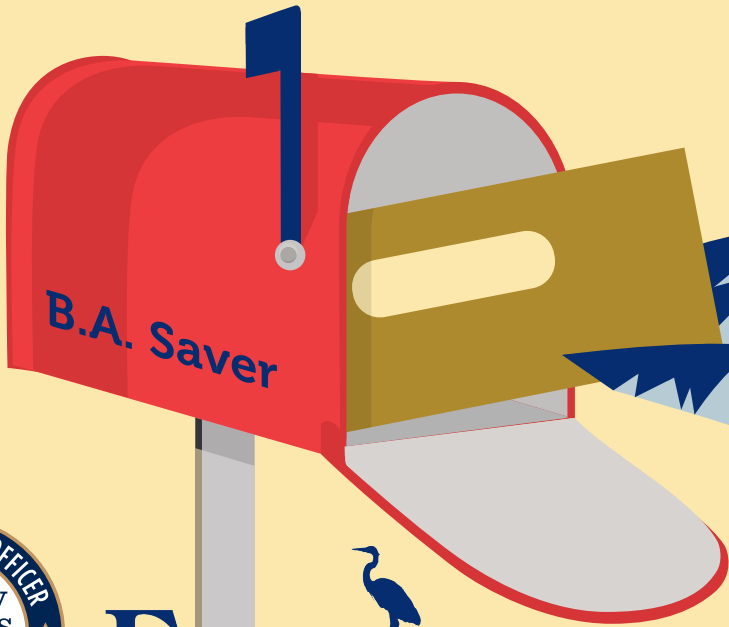
VOYA FINANCIAL
800-282-6295
Florida457.Beready@retire.com

Florida Department of Financial Services
Bureau of Deferred Compensation
200 East Gaines Street
Tallahassee, FL 32399



CHECK THE BOX!

Your DROP Exit Packet may be here!




FLORIDA
DEFERRED COMPENSATION PLAN
PLAN. SAVE. RETIRE.

Check the Box to roll over DROP accumulation into the Florida Deferred Compensation Plan!

DP-PAYT
Rev. 10/12
DROP Term/Refund

**Florida Retirement System Pension Plan
Deferred Retirement Option Program (DROP)
Selected Payout Method**

PO BOX 3090 Tallahassee, FL 32315-3090
Local Phone: 850-907-6500 Toll Free: 844-377-1888 FAX: 850-410-2010



MEMBER NAME: _____ MEMBER SSN: _____
PAYEE NAME: _____ PAYEE SSN: _____

This form serves as an affirmation of your selected payout method for your DROP accumulation as provided in § 121.091, Florida Statutes. The payout method may have serious tax implications. Before making your payout election, please read the enclosed Special Tax Notice. You may also want to consult a tax professional regarding tax implications.

DROP BALANCE PAYOUT METHOD

If you are subject to a Required Minimum Distribution (RMD), or made after-tax contributions, those amounts will be paid directly to you as a lump sum payment by default. Please contact our office if you would like to roll over after-tax contributions. Upon receiving this completed form, your payment will be processed in the calendar month following your termination date. Your **DROP BENEFIT** is based on your **DROP termination date of:** _____

<input type="checkbox"/> A lump sum election means the FRS will mail your DROP payment directly to you at the address on file, minus the required federal withholding taxes. *The tax amount below is subtracted from the gross DROP balance to determine the net lump sum payment. Tax Calculation: \$ 0.00 (20% non-RMD amount) \$ 0.00 (10% RMD amounts)	<table style="width: 100%; border-collapse: collapse;"> <tr><td>Gross DROP Balance:</td><td style="text-align: right;">\$ 0.00</td></tr> <tr><td>RMD</td><td style="text-align: right;">\$ 0.00</td></tr> <tr><td>After-Tax Contributions:</td><td style="text-align: right;">\$ 0.00</td></tr> <tr><td>*Net Lump Sum Payment:</td><td style="text-align: right;">\$ 0.00</td></tr> </table>	Gross DROP Balance:	\$ 0.00	RMD	\$ 0.00	After-Tax Contributions:	\$ 0.00	*Net Lump Sum Payment:	\$ 0.00
Gross DROP Balance:	\$ 0.00								
RMD	\$ 0.00								
After-Tax Contributions:	\$ 0.00								
*Net Lump Sum Payment:	\$ 0.00								
<input type="checkbox"/> A direct rollover election means the FRS will mail your gross DROP rollover amount directly to the custodian of your selected qualified plan. The receiving financial institution's representative must complete the rollover section below. If you choose to roll your DROP into a ROTH account, the taxation will default to 0% unless you make a federal tax withholding selection here: _____ 10% _____ 20%	<table style="width: 100%; border-collapse: collapse;"> <tr><td>Default Gross Lump Sum Payment (RMD and After-tax contributions):</td><td style="text-align: right;">\$ 0.00</td></tr> <tr><td>Gross DROP Rollover:</td><td style="text-align: right;">\$ 0.00</td></tr> </table>	Default Gross Lump Sum Payment (RMD and After-tax contributions):	\$ 0.00	Gross DROP Rollover:	\$ 0.00				
Default Gross Lump Sum Payment (RMD and After-tax contributions):	\$ 0.00								
Gross DROP Rollover:	\$ 0.00								
<input type="checkbox"/> Partial lump sum Add the additional lump sum amount I indicate to my default gross lump sum payment and then reduce the DROP rollover amount accordingly. I understand that the additional lump sum amount will be taxed.	<table style="width: 100%; border-collapse: collapse;"> <tr><td>Additional Lump Sum Amount</td><td style="text-align: right;">\$ _____</td></tr> </table>	Additional Lump Sum Amount	\$ _____						
Additional Lump Sum Amount	\$ _____								

Complete page one of DP-PAYT form, and fax or mail page one and two to your Investment Provider.

KEY BENEFITS OF THE PLAN:

- Easy to understand fee structure and low fund expense fees
- Excellent investment options, including Fixed Accounts, Target Date Funds, numerous Mutual Funds, and a Self-Directed Brokerage Account
- Penalty-free account modification, such as contribution change, investment reallocation, and Investment Provider addition/replacement
- 457b Pre-Tax and 457b Roth payroll contributions are allowed
- Consolidate other eligible retirement accounts
- Dedicated customer service and professional investment performance oversight from the Bureau of Deferred Compensation and the Plan's Investment Providers
- Immediate vesting

457b Pre-Tax Payroll Contributions:

- Payroll contributions that lower taxable income
- Distributions taxed as income
- Penalty-free withdrawals after 31 days of separation from employment

457b Roth Payroll Contributions:

- Post-tax payroll contributions
- Qualified distributions are not included in gross income
- 457b Roth qualified distribution rules apply

**Need additional assistance with rolling DROP money into the
Deferred Compensation Plan?**

DeferredCompensation@MyFloridaCFO.com

Toll Free: 1-877-299-8002



Not yet Enrolled?

Visit MyFloridaDeferredComp.com